



TRANSPLANTING HEARTS IMPLANTING LIFE

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Corporate Information

BOARD OF DIRECTORS

Mr. Daljit Singh
Mr. Karthik Rajagopal
Mr. Lakshman Teckchand Nanwani
Mr. Murari Pejavar
Dr. Nithya Ramamurthy
Mr. Raghunath P.
Mr. Rama Krishna Shetty
Mr. Ramesh Lakshman Adige

COMPANY SECRETARY

Mr. Sumit Goel

STATUTORY AUDITORS

M/s. S.R. Batliboi & Associates LLP,
Chartered Accountants
(till the upcoming Annual General Meeting)
6th & 7th Floor, A- Block,
Tidel Park, (Module 601, 701 & 702)
No. 4, Rajiv Gandhi Salai
Taramani, Chennai – 600 113

M/s. Deloitte Haskins & Sells LLP,
Chartered Accountants
(Subject to the approval of Shareholders
in the ensuing Annual General Meeting)
7th Floor, Building 10,
Tower B, DLF Cyber City Complex,
DLF City Phase-II, Gurgaon - 122002
Haryana

REGISTERED OFFICE

Fortis Malar Hospitals Limited
Escorts Heart Institute and Research Centre,
Okhla Road, New Delhi – 110 025
CIN No. - L85110DL1989PLC276986
Phone no. - + 91 - 11 – 2682 5000
Fax no. - + 91 - 11 – 4162 8435
Website – www.fortismalar.com

REGISTRAR AND TRANSFER AGENT

Karvy Computershare Private Limited
Karvy Selenium Tower B, 6th Floor,
Plot No.31 & 32, Gachibowli,
Financial District Nanakramguda,
Serilingampally Mandal,
Hyderabad – 500032
Tel: +91- 40-6716 1500
Website: www.karvy.com

Board of Directors



Mr. Daljit Singh



Mr. Karthik Rajagopal



Mr. Lakshman Teckchand Nanwani



Mr. Murari Pejavar



Dr. Nithya Ramamurthy



Mr. Raghunath P.



Mr. Rama Krishna Shetty



Mr. Ramesh Lakshman Adige

Chairman's Message



“Your hospital has earned for itself, the reputation of being the premier center for heart failure and transplant, not only in India but also in this part of the world.”

Dear Shareholders,

I have great pleasure in presenting the results of your Company for the year ended March 31, 2015.

During the year we witnessed broad based and balanced growth across all specialties. In particular, our team of dedicated doctors successfully performed numerous heart transplant and artificial heart implant procedures. As a consequence, your hospital has earned for itself, the reputation of being the premier center for heart failure and transplant, not only in India but also in this part of the world. This indeed is extremely creditable and reflective of the world class capability and medical expertise at the hospital.

Annual revenues grew by 9% to ₹ 117.93 Crores from ₹ 108.38 Crores in the previous financial year. Net profit before exceptional and extra-ordinary items was at ₹ 11.97 Crores compared to ₹ 13.39 Crores in the previous financial year. Net profit after tax was at ₹ 7.86 Crores against ₹ 8.78 crores earned in the previous year. While there was a healthy growth in the revenue of the Company, profits were somewhat dampened primarily on account of higher expenses relating to the cost of drugs & consumables, especially in the higher end critical care segment where we are present.

The average revenue per occupied bed (ARPOB) continued its upward trend of the past few years, increasing from ₹ 109 Lakhs in FY 2014 to ₹ 118 Lakhs in FY 2015. The average length of stay (ALOS) went up marginally from 3.81 days in FY 2014 to 3.82 days in FY 2015. Both the above reflect the fact that your hospital is continuing to perform increasingly complex, high value surgeries which require exceptional medical skills.

The year was eventful as our surgeons continued to work towards raising the bar in providing superior patient care. Some of the notable procedures that stand out include:

- India's first inter-state Heart & Lung transplant which was successfully performed on a 20 year old male patient who had been suffering from congenital VSD and pulmonary hypertension. The organs for transplant were air lifted from Guntur, Andhra Pradesh.
- Doctors at Fortis Malar successfully performed India's first inter-state Pediatric heart transplant on a 2 year old Russian child with a history of severe heart failure, restrictive cardiomyopathy and breathlessness. The Pediatric heart for the transplant was air lifted from Bangalore where it was harvested.

- Expert Neurologists at Fortis Malar hospital performed a complex 9 hour brain surgery to cure a 7 year old of his drug resistant epilepsy.
- A team of doctors at Fortis Malar successfully performed a Metabolic – Laparoscopic Mini Gastric Bypass surgery on a 72 year old patient
- An 11 month old child from Burundi was referred to the hospital with a history of incessant vomiting since birth. A Ladd's procedure (corrective surgery for mal-rotation of the Intestine) was performed. The Child began feeding normally and was discharged shortly thereafter.

Efforts to improve the facilities at the hospital have been underway. The Outpatient Department (OPD) has been entirely refurbished and is now called the "Smart OPD", providing superior patient comfort. Ongoing renovation and investment in advanced medical equipment continues to be a priority.

During the year, your Company expanded its team by inducting highly skilled surgeons and consultants to its accomplished faculty, thereby enhancing its ability to provide superior patient care with increased levels of clinical excellence.

I would like to take this opportunity to thank Team Malar, and especially our Doctors, who have been instrumental in bringing Fortis Malar to its present leadership position in Healthcare, in the city of Chennai.

I would also like to thank the members of the Board for their continuous support and guidance and express my gratitude to all our stakeholders, partners and employees, for their continued confidence in the Company.

With Best Wishes and Warm Regards

Daljit Singh
Chairman- Fortis Malar Hospitals Limited.

Notice of the Annual General Meeting

FORTIS MALAR HOSPITALS LIMITED

CIN: L85110DL1989PLC276986

Registered Office: Escorts Heart Institute and Research Centre, Okhla Road, New Delhi-110025

Website: www.fortismalar.com

Email: secretarial.malar@malarhospitals.in

NOTICE is hereby given that the **Twenty Fourth Annual General Meeting of Fortis Malar Hospitals Limited** will be held on Wednesday, **September 23, 2015 at 10:00 Hours at PHD Chamber of Commerce and Industry, 4/2 Siri Institutional Area, August Kranti Marg, New Delhi – 110016**, to transact the following business:

ORDINARY BUSINESS

1. To consider and adopt the Audited Standalone Financial Statements of the Company together with reports of the Boards and Auditor's thereon and the Audited Consolidated Financial Statements of the Company including Auditor's Report thereon.
2. To appoint a director in place of Dr. Nithya Ramamurthy (DIN – 00255343), who retires by rotation and being eligible, offers her self for re-appointment
3. To declare a Final Dividend of Re. 0.50 per equity share, for the year ended March 31, 2015.
4. To appoint Auditors and to fix their remuneration and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 139 and other applicable provisions, if any, of the Companies Act, 2013, read with rules made thereunder, M/s. Deloitte Haskins & Sells LLP, Chartered Accountants, (Registration No. 117366W/W-100018), be and are hereby appointed as Statutory Auditors of the Company for a period of 5 years, subject to ratification of the appointment by the Members of the Company at every Annual General Meeting as per the provisions of the Companies Act, 2013, at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors."

SPECIAL BUSINESS

5. To consider and if thought fit, to pass the following

resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, Mr. Daljit Singh (DIN-00135414), who was appointed as an Additional Director of the Company with effect from December 24, 2014 under Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

6. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Sections 152 and other applicable provisions, if any, of the Companies Act, 2013, and the Rules made thereunder, Mr. Karthik Rajagopal (DIN-06652382), who was appointed as an Additional Director of the Company with effect from December 24, 2014 under Section 161 of the Companies Act, 2013, be and is hereby appointed as a Director of the Company, liable to retire by rotation."

7. To consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Cost Auditors appointed by the Board of Directors of the Company, to conduct the audit of the cost records of the Company for the financial year ending March 31, 2015, be paid the remuneration as set out in the explanatory Statement annexed to the Notice convening this Meeting.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all acts and take all such steps as may be necessary, proper or expedient to give effect to this resolution."

**By Order of the Board
For Fortis Malar Hospitals Limited**

Date : July 30, 2015
Place : Chennai

Sd/-
Sumit Goel
Company Secretary

NOTES:

1. The Explanatory Statement pursuant to Section 102(1) of the Companies Act, 2013, is enclosed herewith and forms part of this Notice.
2. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND SUCH PROXY (IES) NEED NOT BE A MEMBER OF THE COMPANY.** Proxies, to be effective shall be duly filled, stamped, signed and deposited, not less than 48 hours before the commencement of the Meeting at the Registered Office of the Company.

Pursuant to the provisions of Companies Act, 2013 and the rules thereunder, a person can act as proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent, of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other person or shareholder.
3. Pursuant to provisions of Clause 49 of the Listing Agreement, the particulars of Directors seeking appointment/re-appointment at this Annual General Meeting (AGM) are annexed to the Notice.
4. The Register of Members and Share Transfer Books of the Company shall remain closed from Wednesday, September 16, 2015 till Wednesday, September 23, 2015, both days inclusive for the purpose of payment of Dividend and Annual General Meeting cut-off date for reckoning members eligible for voting through E-voting and at the Annual General Meeting on Wednesday, September 16, 2015. E-voting facility will be available from 9.00 am on September 20, 2015 to 5.00 pm September 22, 2015, after which the e-voting facility will not be available.
5. Subject to the provisions of the Companies Act, 2013, dividend as recommended by the Board of Directors, if declared at the Annual General Meeting will be paid within a period of 30 days from the date of declaration to those members whose names appear in the list of shareholders as on the date of book closure.
6. The dividend declared during the last financial years, if remaining unclaimed for 7 years, will be statutorily transferred by the Company to Investor Education and Protection Fund established by the Central Government (IEPF)

7. Remittance of Dividend through Electronic Mode

The Company provides the facility for remittance of dividend to Shareholders through NECS (National Electronic Clearing Service) / RTGS (Real Time Gross Settlement) / NEFT (National Electronic Funds Transfer). Shareholders who have not yet availed the NECS / RTGS / NEFT facility and wish to avail the same may have their bank details, including MICR (Magnetic Ink Character Recognition) and IFSC (Indian Financial System Code) number updated with their respective Depository Participants (DPs) or ISC where shares are held in the dematerialised form and in the physical form, respectively.

8. Bank Details

Shareholders holding shares in the physical form are requested to advise ISC of change in their address / mandate / bank details to facilitate better servicing. Shareholders are advised that bank details as furnished by NSDL / CDSL or by them to the Company, for shares held in the dematerialised form and in the physical form respectively, will be printed on the dividend warrants as a measure of protection against fraudulent encashment.

9. Members are requested to bring their copy of Annual Report to the Meeting.
10. Members / Proxies are requested to bring the Attendance Slip/proxy form duly filled in, sent herewith along with the notice of the AGM. The members who hold shares in dematerialized form are requested to bring their Client Master List / Depository Participant Statement / Delivery Instruction Slip, reflecting their Client Id and DP Id No. for easier identification of attendance at the meeting.
11. Members are requested to notify any change of address:
 - a. to their depository participants in respect of shares held in dematerialized form, and
 - b. to Company/Registrar and Transfer Agent ("Karvy") in respect of shares in physical form, under their signatures and quoting folio number (including for change of residential status/e-mail id, bank details, etc.).
12. In case of joint holders attending the meeting, only such joint holder whose name appears at the top in the hierarchy of names shall be entitled to vote.
13. Corporate members are requested to send a duly

certified copy of the Board Resolution/Power of Attorney authorizing their representative to attend and vote at the Annual General Meeting.

14. For security reasons, no article / baggage will be allowed at the venue of the meeting. The members/ attendees are strictly requested not to bring any article/baggage, etc. at the venue of the meeting.
15. Those members who have not yet got their Equity Shares dematerialized, are requested to contact any of the Depository Participants in their vicinity for getting their shares dematerialized.
16. Members may avail the nomination facility as provided under Section 72 of the Companies Act, 2013.
17. Non-Resident Indian Members are requested to inform Karvy, immediately of:
 - (a) Change in their residential status on return to India for permanent settlement, and
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with pin code number, if not furnished earlier.
18. Members desiring any information as regards the Accounts are requested to write to the Company Secretary, giving at least 7 days notice prior to the date of Annual General Meeting to enable the Management to reply at the Meeting.
19. The notice of Annual General Meeting will be sent to those members / beneficial owners whose name will appear in the register of members / list of beneficiaries received from the depositories as on Friday, August 14, 2015. A person who is not a member as on the cut-off date i.e. September 16, 2015 should treat this notice for information purposes only.
20. The Ministry of Corporate Affairs has undertaken a 'Green Initiative in the Corporate Governance' by allowing paperless compliances by Companies. Also, the Listing Agreement with the Stock Exchange(s) permits Companies to send soft copies of the Annual Report to all those shareholders who have registered their email address for the said purpose. Members are requested to support this Green Initiative by registering/ updating their e-mail address for receiving electronic communications. The notice for Annual General Meeting along with the annual report of the Company will be made available on the Company's website- www.fortismalar.com
21. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN to the Company /Karvy.
22. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
23. Electronic copy of the Notice of the 24th Annual General Meeting of the Company is being sent to all members whose email IDs are registered with the Company/Depository Participants for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copy of the Notice is being sent in the permitted mode.
24. All documents referred to in the Notice and Explanatory Statement will be available for inspection at the Company's registered office during normal business hours on the working days upto the date of Annual General Meeting
25. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Clause 35B of the Listing Agreement, the assent or dissent of the shareholders in respect of the resolutions contained in the Annual General Meeting Notice is also being taken through e-voting facility provided through Karvy Computershare Private Limited.
23. The e-voting event number, User Id and Password along with the detailed instructions for remote e-voting are provided in the notice of remote e-voting, being sent along with the Notice of Annual General Meeting.
24. The result on resolutions shall be declared on or before closing business hours on Thursday, September 24, 2015 at the registered office of the Company and the same along with the scrutinizer's report shall also be available on the website of the Company and on the website of Karvy Computershare Private Limited. The resolutions will be deemed to be