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May 26, 2016

The National Stock Exchange of India Ltd.
Corporate Communications Department
"Exchange Plaza", 5th Floor,
Bandra-Kurla Complex, Bandra (East),
Mumbai – 400051

BSE Limited
Corporate Services Department
Phiroze Jeejeebhoy Towers
Dalal Street, Mumbai – 400 001

Scrip Symbol: FORTIS

Scrip Code:532843

Sub: Submission of Presentation on Financial Results

Dear Sir,

Please find enclosed the presentation on financial Statements for the quarter and period ended on March 31, 2016 pursuant to Regulation 30, Schedule III, Part A (15) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

You are requested to take the same on your record.

Thanking you,

Yours faithfully,
For Fortis Healthcare Limited



Rahul Ranjan
Rahul Ranjan
Company Secretary

FORTIS HEALTHCARE LIMITED

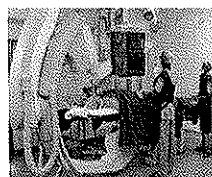
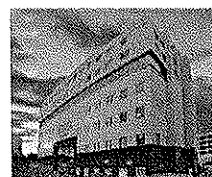
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Fortis Healthcare Limited

Investor Presentation – Q4FY16 & FY16



“Saving and Enriching Lives”



May 26, 2016

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Discussion Points

➤ Highlights for the Quarter – Q4FY16

➤ Highlights for the year – FY16

➤ Awards & Recognitions, Clinical Excellence & Accomplishments

➤ Financial Highlights

➤ Business Performance – Hospitals & Diagnostics



Highlights for the quarter

- India Consolidated business revenues at Rs 1,070 Cr vs Rs 1016 Cr in corr Q.
- Operating EBITDAC* Margins of 16.3% vs 16.5% in Q4FY15
- Hospital business :
 - Revenue at Rs 878 Cr vs Rs 831 Cr in corr. Q
 - Operating EBITDAC* at Rs 130 Cr compared to Rs 128 Cr in Q4FY15.
 - FMRI becomes the highest ARPOB generating hospital in the network with an ARPOB of Rs 2.51 Cr
 - All key operating metrics (ARPOB, ALOS and Occupancy) continue to show a positive trend
- Diagnostic business :
 - Net revenue at Rs 192 Cr vs Rs 185 Cr in corr Q
 - Operating EBITDA growth of 10% to Rs 44 Cr vs Rs 40 Cr in Q4FY15
 - Operating EBITDA margin expands 120 bps to 22.8% vs 21.6% in corr. Q

Highlights for the quarter (cont.)

➤ SRL Update

- The Board of the Company has decided to assess and evaluate a demerger of the diagnostics business of the Company
- In addition to a demerger it will also explore other options that may be available to unlock and monetize value inherent in the diagnostics business.
- The above is subject to finalization by the Board and other stakeholders.

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Highlights for the year – FY2016

- India consolidated business witnesses operating EBITD\AC* Margins of 16.4% vs 15.4% reported in corr. previous period. Revenues at Rs 4,213 Cr vs Rs 3,928 Cr in corr previous period.
- India consolidated operating EBITDA grows 46% to Rs 235 Crs
- **Hospital business :**
 - Revenue at Rs 3,449 Cr vs Rs 3,207 Cr, +7.6%
 - Operating EBITDAC* at Rs 508 Cr (14.7% margin) vs Rs 459 Cr (14.3% margin) in FY15.
- **Diagnostic business :**
 - Net revenue at Rs 774 Cr vs Rs 722 Cr in corr period
 - Operating EBITDA growth of 25% to Rs 184 Cr (24.1% margin) vs Rs 147 Cr (20.4% margin) Q4 FY15
- As of March 31st 2016, net debt stood at Rs 754 Crs (including in the money FCCBs of Rs 562 Crs), representing net debt to equity of 0.16x (FY 15 : 0.24 x)

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*Refers to EBITDA before net business trust costs



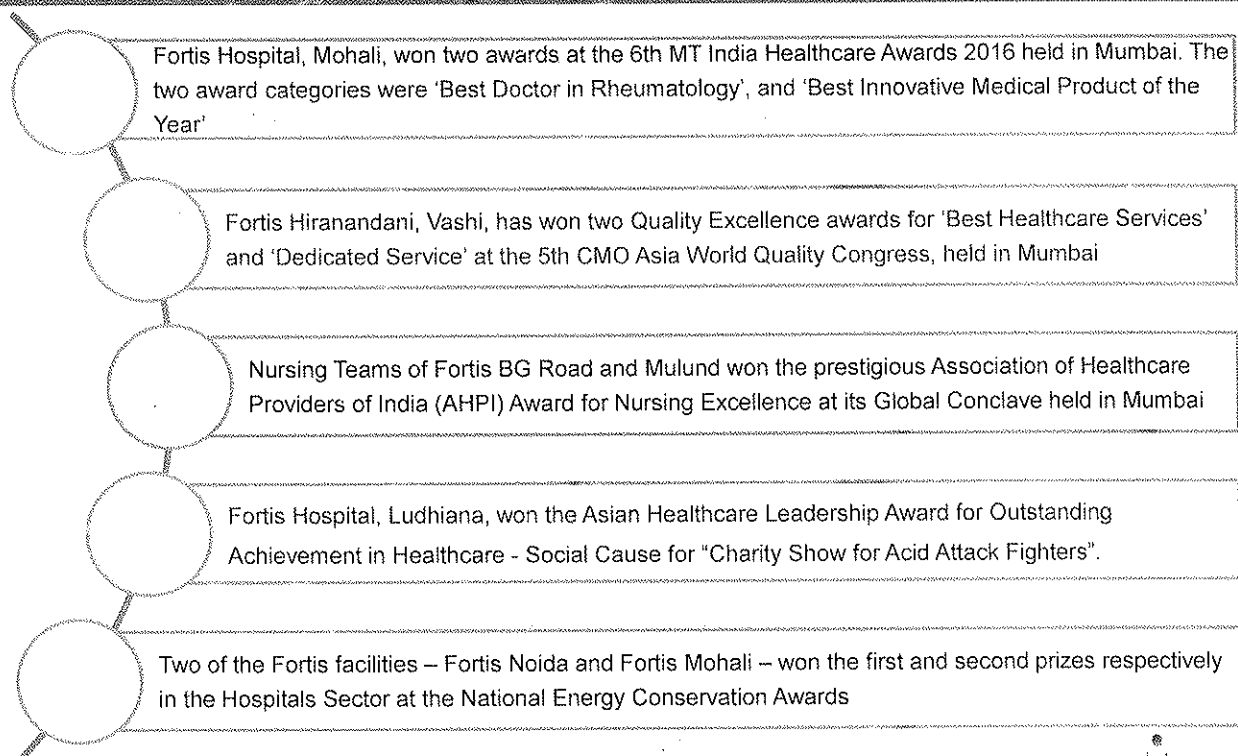
Highlights for the year – FY2016

- Successfully completed exits from all the major International assets; divests Fortis Surgical Hospital and RadLink, Singapore in April and May 2015, respectively
- Redeemed USD 100 Mn FCCBs issued in 2010
- Announcement of Acquisition of 51% economic interest in Fortis Hospotel Limited (FHTL) , an RHT subsidiary comprising the Fortis Hospital Shalimar Bagh, New Delhi and the FMRI, Gurgaon Clinical Establishments
- Acquired Religare Health Trust Trustee Manager Pte Ltd (RHTTM), the Trustee Manager to Religare Health Trust (RHT), of which the Company is the Sponsor.
- Increased stake in SRL Limited to 56% from 53% previously - acquired 3.1% equity stake from Sabre Partners, Spring Healthcare (P) Limited and Spring Healthcare India Trust.
- Rationalized network facilities / hospitals by exiting non core and low margin facilities i.e. Moradabad, Mysore and Agra. Approximately 170 beds discontinued. Disengaged itself from its hospital operations in Kangra, HP

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Key Awards and Recognitions



Above pertains to Q4FY16



Key Medical Accomplishments - FY16

Fortis facilities performed over 8000 joint replacement surgeries during the year

FMRI successfully undertook more than 100 bone marrow transplants and kidney transplants each in less than 3 years i.e. from the date of its launch.

More than 650 liver and kidney transplants were successfully performed across the Fortis network. 50% volume growth witnessed in Liver transplants.

Fortis Mulund successfully completed 11 heart transplants in the year. The first hospital to have done a heart transplant in the city of Mumbai in over 4 decades in August FY 16.

FMRI has done 38 robotic surgeries since the introduction of the Da Vinci Xi technology in Dec 2015

Fortis Malar has conducted a total of 92 Heart transplants with 51 heart transplants done in FY16



Successes in Clinical Excellence

FEHI, performed a complex 7-hour long open heart surgery on a month-old baby, suffering from three major cardiac ailments — Transposition of Great Arteries (TGA), Ventricular Septal Defect (VSD) and Patent Ductus Arteriosus (PDA)

A team of Doctors at Fortis Noida successfully treated an 8-year old girl from Oman suffering from Cerebral Palsy and severe spasticity

A team of Cardiac Surgeons at Fortis Mulund, conducted two heart transplants within a span of 24 hours saving the lives of a 7-year old girl and a 28-year old man suffering from dilated cardiomyopathy

A 21-year old patient from Saudi Arabia was cured of a congenital abnormal curvature of spine (Kyphoscoliotic Deformity) at Fortis Shalimar Bagh

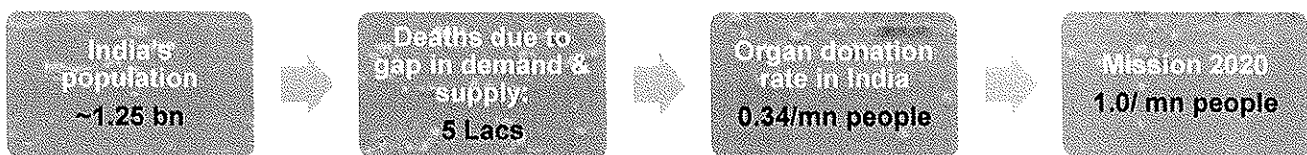
Fortis Malar created a record for conducting two heart transplants within a span of 7 hours saving the lives of an 8-year old kid and a 37-year old man

Doctors at FEHI performed a Coronary Artery Bypass Graft (CABG) surgery using total arterial grafts on a 10-year-old boy suffering from a rare genetic disorder, Homozygous Familial Hypercholesterolemia (HoFH)



Focus on Organ Donation

- In February 2016, Fortis emphatically drives home the organ donation message at Kala Ghoda festival in Mumbai
- A multi pronged strategy was adopted to engage with more than 1.5 lacs visitors, encouraging them to support the cause and pledge to donate their organs.
- Objective is to spread awareness, sensitize the population and drive the tangible impact on saved lives through organ donation.
- Key Facts

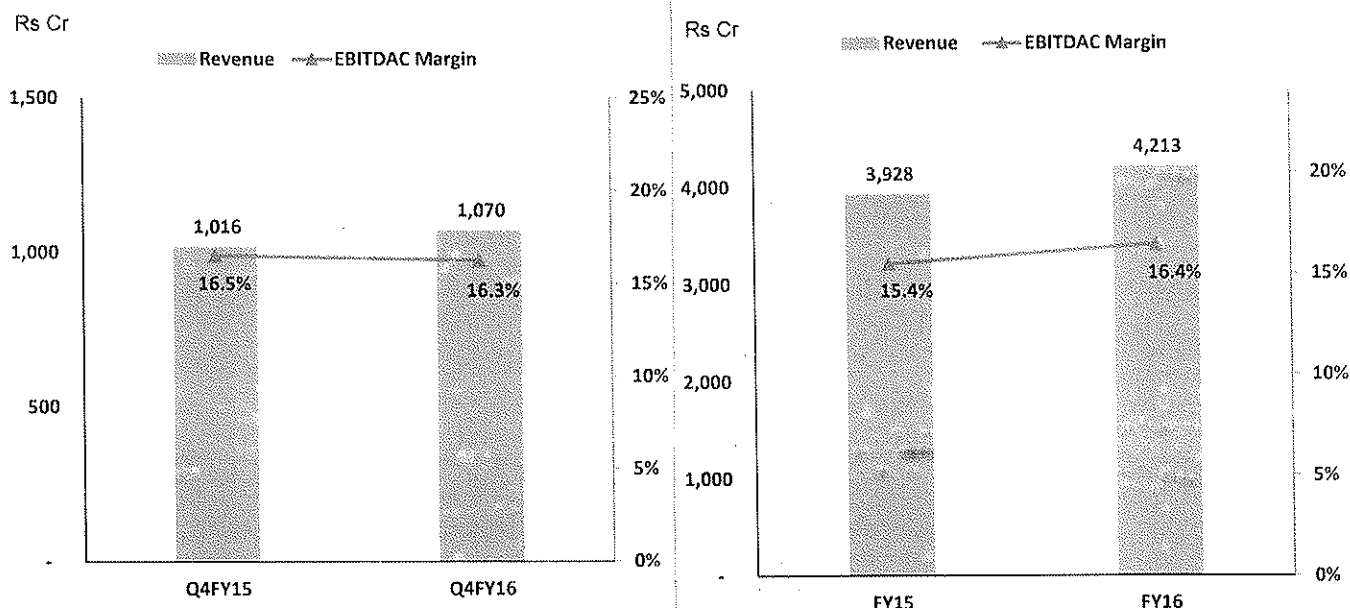


Aim is to get maximum Indians *"take the pledge"* to donate their organs



Financial Highlights

India Consolidated Business – Revenue & Margins

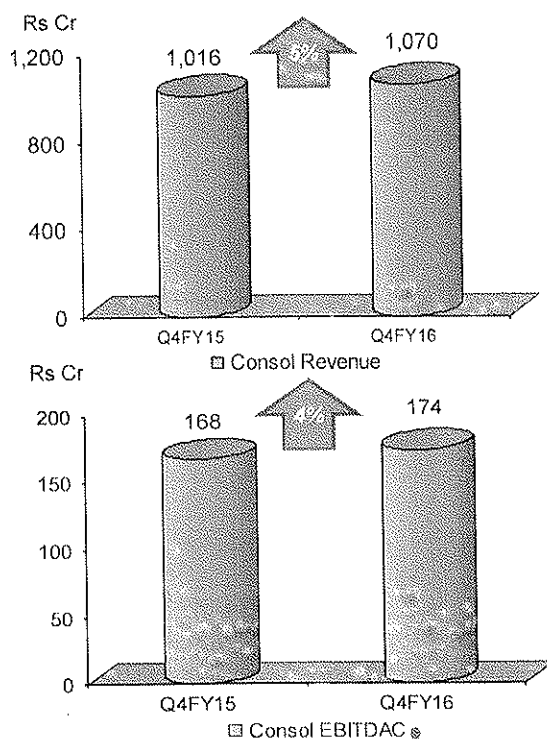


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India Financial Highlights – Q4FY16 vs Q4FY15

- Consolidated Revenues at Rs 1,070 Cr, + 5%.
 - ❖ Hospital Business – Rs 878 Cr, + 6%
 - ❖ Diagnostic Business – Rs 192 Cr, +4%
- Consolidated Operating EBITDAC* at Rs 174 Cr, 16.3% margin
 - ❖ Hospital Business – Rs 130 Cr, 14.8% margin
 - ❖ Diagnostic Business – Rs 44 Cr, 22.8% margin



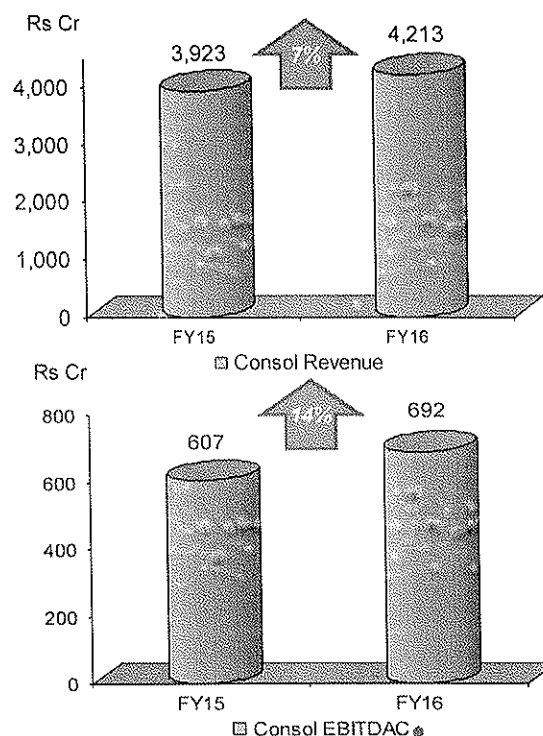
*EBITDAC refers to EBITDA before net business trust costs

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India Financial Highlights – FY16 vs FY15

- Consolidated Revenues at Rs 4,213 Cr, + 7%.
 - ❖ Hospital Business – Rs 3,449 Cr, + 8%
 - ❖ Diagnostic Business – Rs 764 Cr, + 6%
- Consolidated Operating EBITDAC* at Rs 692 Cr, 16.4% margin
 - ❖ Hospital Business – Rs 508 Cr, 14.7% margin
 - ❖ Diagnostic Business – Rs 184 Cr, 24.1% margin



*EBITDAC refers to EBITDA before net business trust costs

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India Consolidated P&L – Q4FY16

Particulars (Rs Crs)	Q4FY15	Q3FY15	Q4FY16
Operating Revenue	1,016.0	1,029.4	1,069.7
Operating EBITDAC*	167.7	161.2	173.8
Operating EBITDAC margin	16.5%	15.7%	16.3%
Net BT Costs	112.5	113.0	112.5
Other Income	29.9	12.1	35.5
EBITDA	85.1	60.3	96.8
Finance Costs	34.6	28.9	36.3
Depreciation & Amortization	53.0	53.2	69.7
PBT before Foreign Exchange (Loss) / Gain	(2.6)	(21.8)	(9.2)
Foreign Exchange (Loss)/ Gain	(7.0)	3.8	0.8
PBT before Exceptional Item	(9.6)	(18.0)	(8.4)
Exceptional (Loss)/ Gain**	-	(32.1)	(10.8)
Tax Expense	2.3	10.0	11.7
PAT before minority interest and share in associates	(12.0)	(60.1)	(30.9)
Share in Associates	10.9	12.3	17.1
PAT after minority interest and share in associates	(6.5)	(50.3)	(19.2)

*EBITDAC refers to EBITDA before net business trust (BT) costs

**Exceptional item in Q4FY16 is wrt the exit from select non core facilities

**Exceptional item in Q3FY16 is due to the amendment with retrospective effect in Payment of Bonus Act. (Rs 16.4 Cr) and exit from select labs (Rs 15.7 Cr)



India Consolidated P&L – FY16

Particulars (Rs Cro)	FY15	FY16
Operating Revenue	3,928.4	4,213.3
Operating EBITDAC*	606.5	692.4
Operating EBITDAC margin	15.4%	16.4%
Net BT Costs	444.7	457.0
Other Income	87.2	81.4
EBITDA	249.0	316.7
Finance Costs	141.3	124.4
Depreciation & Amortization	224.3	222.5
PBT before Foreign Exchange (Loss) / Gain	(116.6)	(30.1)
Foreign Exchange (Loss)/ Gain	(12.7)	21.1
PBT before Exceptional Item	(129.3)	(9.0)
Exceptional (Loss)/ Gain**	0.3	(66.6)
Tax Expense	4.6	46.0
PAT before minority interest and share in associates	(133.6)	(121.6)
Share in Associates	52.4	56.4
PAT after minority interest and share in associates	(95.1)	(86.4)

*EBITDAC refers to EBITDA before net business trust (BT) costs

** Exceptional loss during FY16 is largely due to closure of certain labs, exit from select non core facilities and amendment of Provision of Bonus Act



Group Consolidated P&L – Q4FY16

Particulars (Rs Cro)	Q4FY15	Q3FY16	Q4FY16
Operating Revenue	1,063.7	1,041.1	1,088.3
Operating EBITDAC*	158.3	159.0	163.9
Operating EBITDAC margin	14.9%	15.3%	15.1%
Net BT Costs	112.5	113.0	112.5
Other Income	32.3	12.7	45.4
EBITDA	78.1	58.7	96.8
Finance Costs	37.3	28.9	36.6
Depreciation & Amortization	61.0	54.9	71.4
PBT before Foreign Exchange (Loss) / Gain	(20.2)	(25.1)	(11.2)
Foreign Exchange (Loss)/ Gain	(1.7)	(0.1)	(15.4)
PBT before Exceptional Item	(21.9)	(25.3)	(26.6)
Exceptional (Loss)/ Gain**	-	(32.1)	(64.2)
Tax Expense	4.0	10.3	11.8
PAT before minority interest and share in associates	(25.8)	(67.7)	(102.6)
Share in Associates	13.7	14.9	17.1
PAT after minority interest and share in associates	(17.5)	(55.3)	(90.9)

* EBITDAC refers to EBITDA before net business trust (BT) costs

**Exceptional item in Q4FY16 is wrt the exit from select non core facilities and impairment loss of one of the company's subsidiaries.

**Exceptional item in Q3FY16 is due to the amendment with retrospective effect in Payment of Bonus Act. (Rs 16.4 Cr) and exit from select labs (Rs 15.7 Cr)



Group Consolidated P&L – FY16

Particulars (Rs Cro)	FY15	FY16
Operating Revenue	4,140.1	4,275.8
Operating EBITDAC*	582.9	676.4
Operating EBITDAC margin	14.1%	15.8%
Net BT Costs	444.7	457.0
Other Income	91.6	92.6
EBITDA	229.8	311.9
Finance Costs	153.3	124.9
Depreciation & Amortization	262.8	230.5
PBT before Foreign Exchange (Loss) / Gain	(186.3)	(43.5)
Foreign Exchange (Loss)/ Gain	2.7	54.4
PBT before Exceptional Item	(183.6)	10.9
Exceptional (Loss)/ Gain**	0.3	(33.2)
Tax Expense	6.3	46.8
PAT before minority interest and share in associates	(189.5)	(69.1)
Share in Associates	59.6	65.6
PAT after minority interest and share in associates	(143.7)	(24.9)

* EBITDAC refers to EBITDA before net business trust (BT) costs

**Exceptional loss during FY16 is the net gains arising due to divestment of RadLink and Fortis Surgical Hospital, Singapore (Rs 84 Cr) and adjusted with losses due to closure of certain labs & non core facilities, amendment of Provision of Bonus Act and impairment loss of one of the company's subsidiaries



Group Consolidated Balance Sheet – March 31, 2016

Balance Sheet	Rs Crore
Shareholder's Equity*	4,810
Foreign Currency Convertible Bonds (FCCB's)	562
Debt	933
Total Capital Employed	6,306
Net Fixed Assets (including CWIP of Rs 197 Crore)	1,731
Goodwill	2,246
Investments	1,078
Cash and Cash Equivalents	743
Net Current Assets	508
Total Assets	6,306

• As of March 31, 2016, Net Debt to equity ratio stood at 0.16 x (vs 0.24x as on March 31, 2015)

*Shareholder's Equity includes Minority Interest.

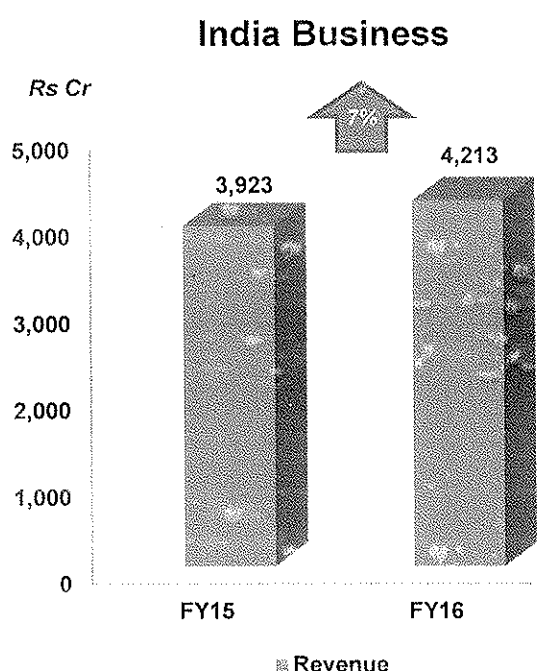


Business Performance – Hospitals & Diagnostics

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India Business - Snapshot



Q4FY16 – Consolidated

- Operating Revenue - Rs. 1,070 Cr ↑ 5%
- Hospital business -Rs. 878 Cr ↑ 6%
- Diagnostics business -Rs. 192 Cr ↑ 4%

Key Metrics	FY15	FY16
Occupancy	70%	72%
ARPOB (Annualized - Rs. Lacs)	126	137
ALOS (Days)	3.64	3.56

FY16 – Consolidated

- Operating Revenue - Rs. 4,213 Cr ↑ 7%
- Hospital business -Rs. 3,449 Cr ↑ 8%
- Diagnostics business -Rs. 764 Cr ↑ 6%

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India Hospital Business P&L

	Q4FY15	Q3FY16	Q4FY16	FY15	FY16
Particulars	(Rs Cr.)	(Rs Cr.)	(Rs Cr.)	(Rs Cr.)	(Rs Cr.)
Operating Revenue	831.4	849.6	877.6	3,206.6	3,448.9
Operating EBITDAC*	127.7	121.8	130.2	459.4	507.8
Operating EBITDAC margin	15.4%	14.3%	14.8%	14.3%	14.7%
Net BT Costs	112.5	113.0	112.5	444.7	457.0
Operating EBITDA	15.2	8.8	17.7	14.6	50.8
Other Income	24.8	9.2	31.8	76.7	72.1
EBITDA	40.0	18.0	49.5	91.3	122.9

* EBITDAC refers to EBITDA before net business trust (BT) costs

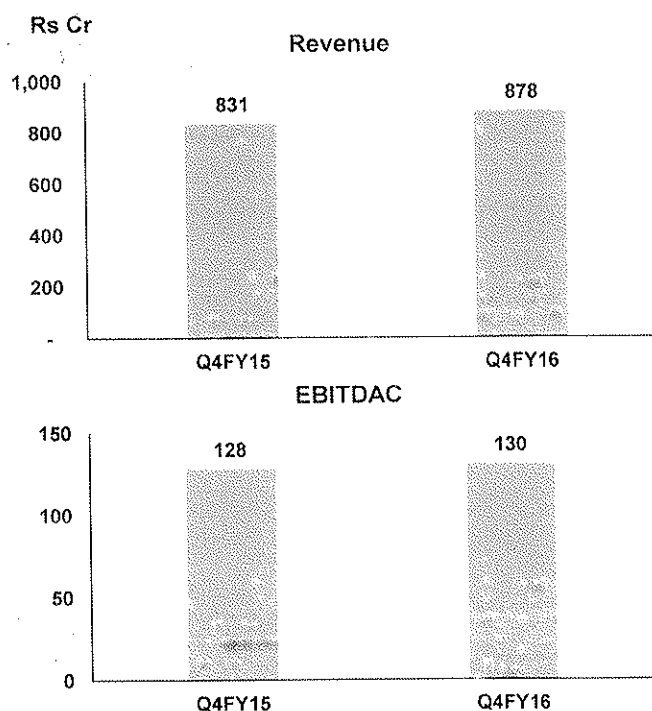
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India Hospital Business

Q4FY16

- Operating revenue at Rs 878 Cr, +6%
- Operating EBITDAC* margins at 14.8%, vs 15.4%.
- International patient revenue at Rs 92 Cr, representing 10.5% of overall hospital business
- FMRI continues to score high; reports highest ARPOB in the Fortis network at Rs 2.72 Cr for the quarter. Its revenue grew 16% to Rs 112 Cr.



*EBITDAC refers to EBITDA before net business trust costs

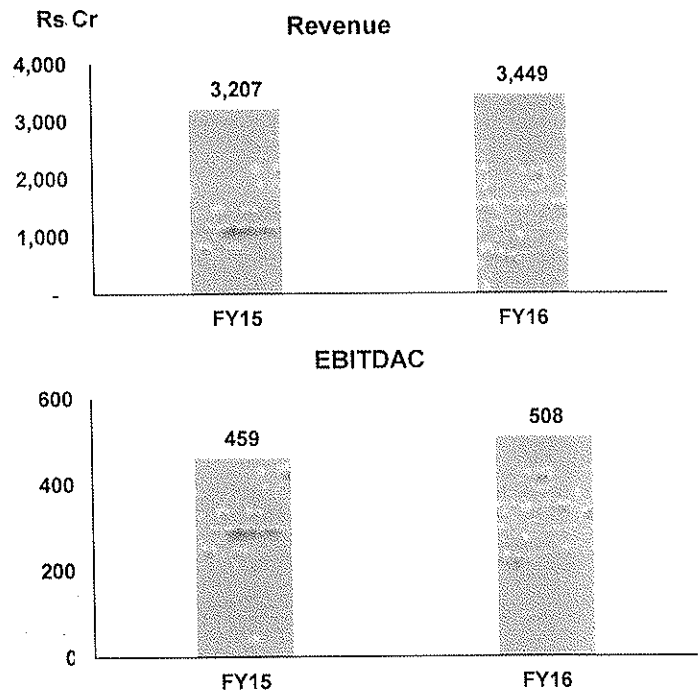
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India Hospital Business

FY16

- Operating revenue at Rs 3,449 Cr, +8%
- Operating EBITDAC* margins at 14.7%, vs 14.3%.
- International patient revenue at Rs 343 Cr, representing 10% of overall hospital business.
- Fortis launched its second Mother & Child boutique facility - Fortis Lafemme, a 70 bed hospital in Bengaluru
- FEHI introduced two new specialties i.e. Gastroenterology and Orthopedics



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*EBITDAC refers to EBITDA before net business trust costs



Future Value Drivers

Clinical Talent Management

- Attracting and retaining top quality doctors
- Nurturing nursing talent through operational leadership training and retention policies

Clinical Excellence

- Fortis Medical Council formed to enhance focus on medical operations
- Introduced state of the art medical technologies viz Robotic surgery, Neuro navigation and ECMO (extracorporeal membrane oxygenation)
- Investment in medical programs across various facilities
 - Trans catheter Aortic Valve Implantation (cardiac sciences)
 - LINAC (oncology)
 - MRI Brain Suite (neurosciences)
- FEHI introduced publishing of clinical outcomes, a first in the country

Cost Efficiencies

- Leaner organization structure; consolidated 5 regions into 3
- Exit from non-core facilities; Mysore, Moradabad, Agra, etc
- Optimizing mid-line costs . eg - centralizing select services.

Growth Initiatives

O&M Model

- In line with the asset light growth strategy.
- No investment by Fortis. Entire capex and Opex by promoter. Facility built to Fortis specifications.
- Fortis to provide its brand, systems & processes and expertise in hospital operations and management.
- Fortis entitled to management fee and additionally fees for project consultancy for setting up the facility.
- Definitive agreements in place for O&M facilities in Rajasthan, Assam, Bangladesh and Africa

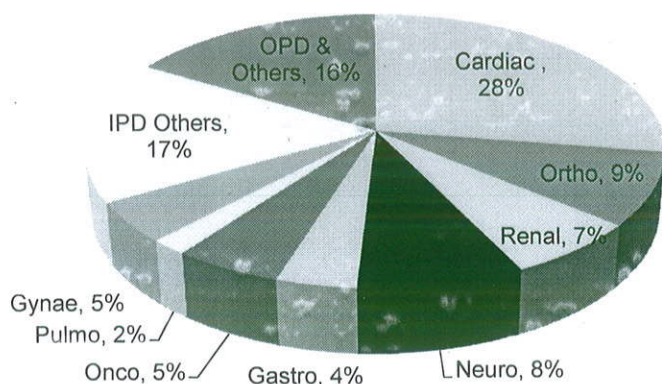
Medical Tourism

- Ideally positioned with world class infrastructure and top notch clinical talent.
- Focus to widen network of countries and deepen presence in existing markets.
- Garner Institutional Business
- Strengthen International patient referral programs
- Increase Online campaigns, OPD & Surgical camps, corporate tie ups

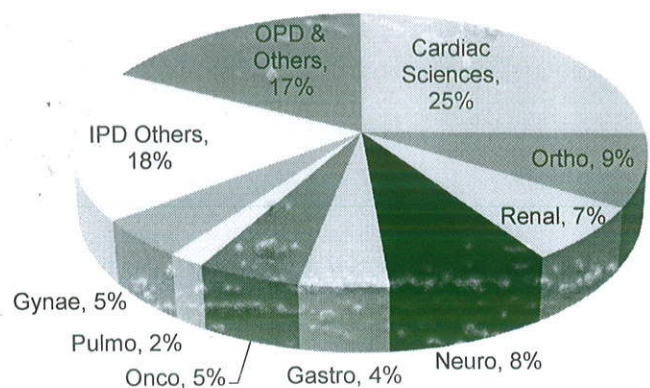


Specialty Revenue Split – India Hospital Business

FY15



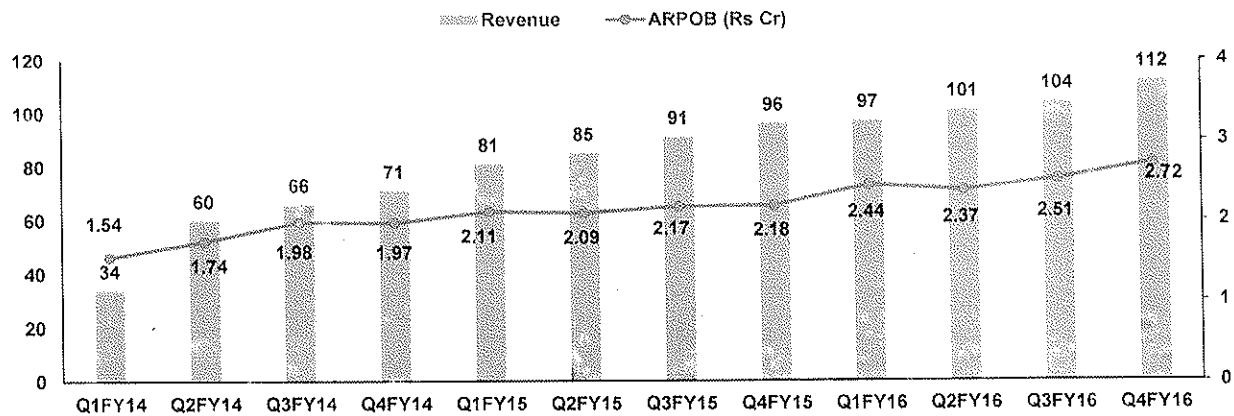
FY16



FMRI - Company's Flagship facility

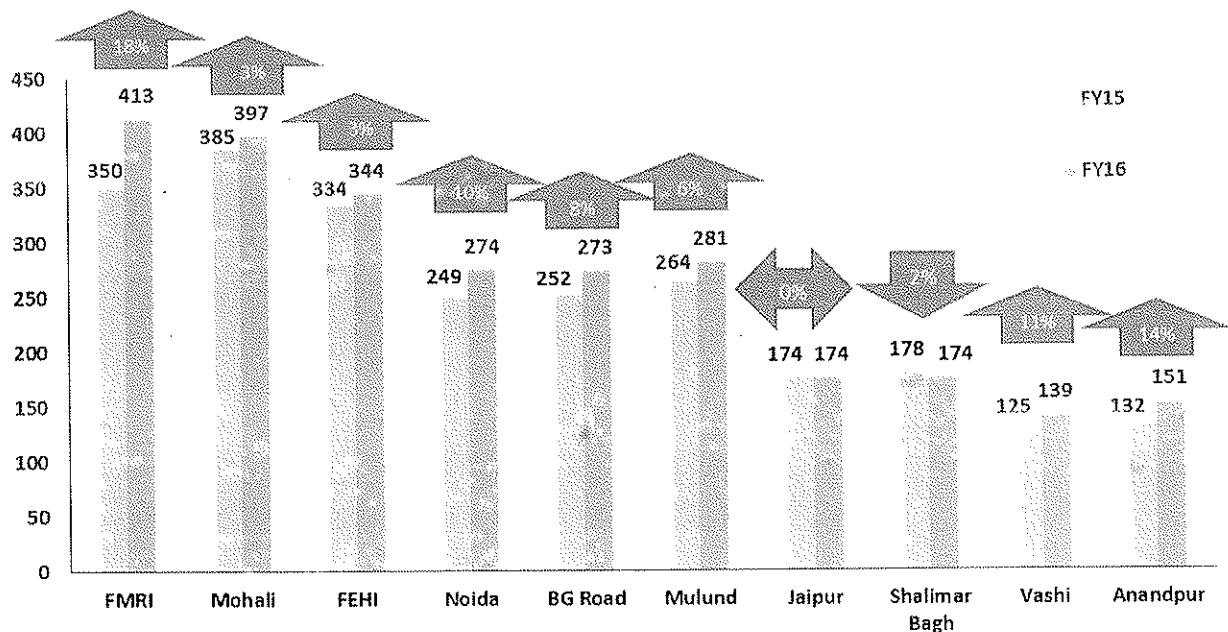
- 300 operational beds with a potential to go to approx. 1000 beds
- Highest ARPOB generator in the Fortis Network Rs 2.51 Cr ; annualized revenue of Rs 413 Cr
- Launched the liver transplant program during the year

Rs Crore

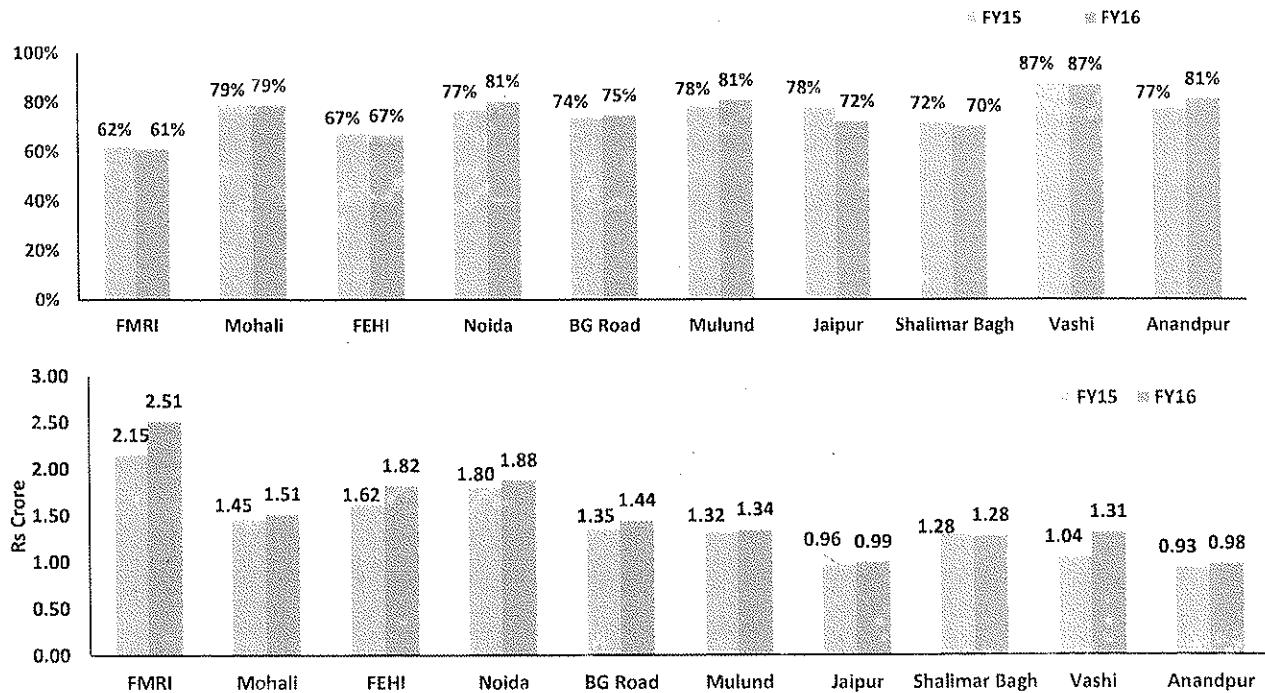


Hospital-wise Revenue – Top 10 Hospitals

Rs Crore



Occupancy & ARPOB - Top 10 Hospitals



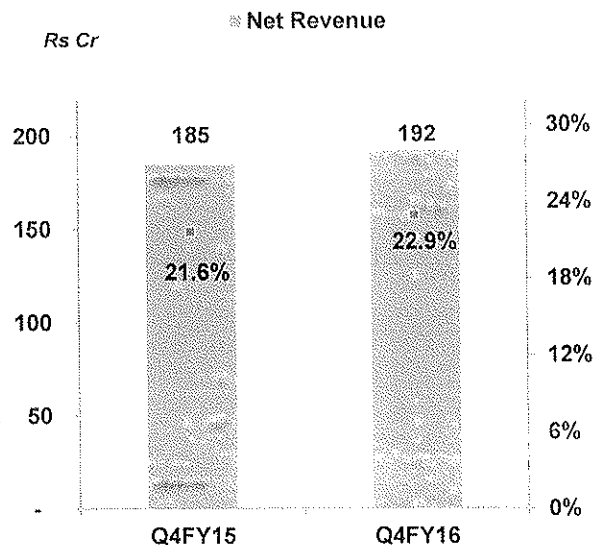
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India Diagnostics Business

Q4FY16

- Net revenue at Rs 192 Cr, +4%
- Pathology segment records steady growth of 9%
- Operating EBITDA margin improved to 22.8% compared to 21.6% in Q4FY15
- Network rationalisation continues.
 - ✧ 10 new labs added and 1 exited.
 - ✧ 33 collection centres added and 75 closed.
- No of accession at 3.59 million, a growth of 6%
- Expands service offering by adding 2 new tests



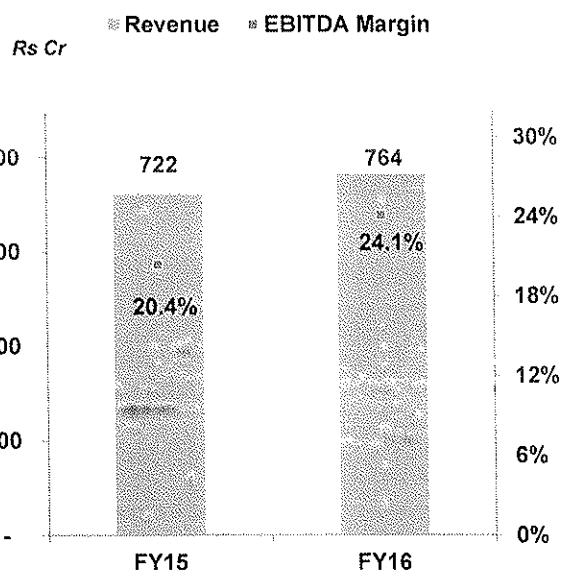
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India Diagnostics Business

FY16

- Net revenue at Rs 764 Cr, +6%
- Pathology segment records healthy growth of 14%
- Operating EBITDA margin significantly improved to 24.1% compared to 20.4% in FY15
- No of accession at 14.52 million, a growth of 6%
- Performed 32.73 mn tests during FY16, +8%
- SRL network as of March 31, 2016 spans 314 laboratories and approximately 7,200 collection points.

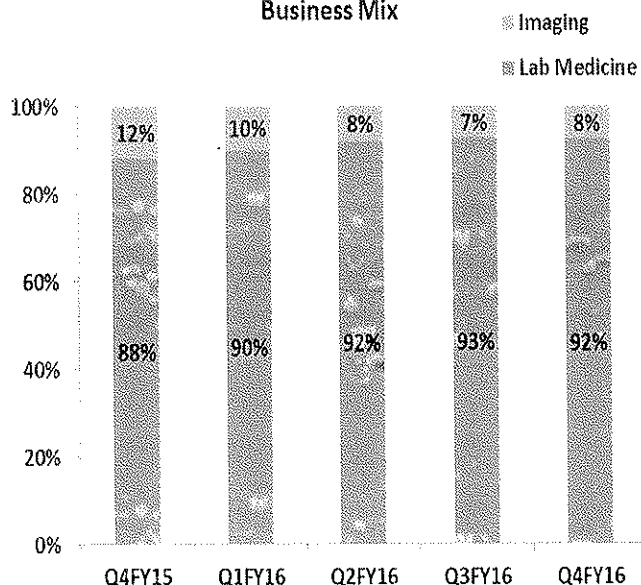


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India Diagnostics Business

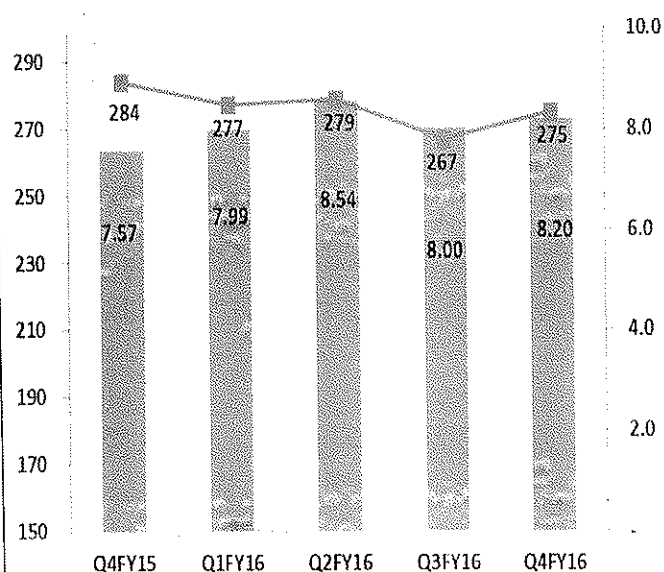
Business Mix



Lab medicine business also includes a small proportion (~ 4%) from clinical trials, wellness and the international segment

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No of Tests (mn) Average realisation per Test (Rs)



Thank You!

