



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/2020-21/1193

November 12, 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/half year ended 30th September 2020.

Ref: Security Code: 523323, Security Name: KOVAI

In terms of Regulation 33 of SEBI (LODR) Regulations 2015, the Board at its meeting held 12th November 2020 (Starting time: 4.30 p.m. Closing time: 5.45 p.m.) has considered and approved the Un-audited Financial Results for the quarter ended 30th September 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

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 / Half year Ended 30th September 2020

(₹ in lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2020	30.06.2020	30.09.2019	30.09.2020	30.09.2019	31.03.2020
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1	Income						
	a) Revenue from Operations	18,320.25	12,824.09	17,614.37	31,144.34	34,132.40	70,966.96
	b) Other Operating Income	35.72	73.25	49.59	108.97	75.76	205.92
	c) Other Income	216.61	279.92	233.82	496.53	502.81	1,059.14
	Total Income	18,572.58	13,177.26	17,897.78	31,749.84	34,710.97	72,232.02
2	Expenses						
	a) Cost of Medicines & Hospital consumables consumed	4,949.06	3,775.89	5,083.13	8,724.95	9,925.76	20,479.55
	b) Employee benefits expense	2,836.81	2,789.45	3,028.60	5,626.26	5,943.60	12,486.51
	c) Finance Costs	794.19	681.09	416.65	1,475.28	707.44	1,461.87
	d) Depreciation and amortization expenses	1,695.37	1,638.95	1,012.92	3,334.32	1,971.05	5,211.93
	e) Other Expenses	4,486.66	4,081.37	5,429.38	8,568.03	10,648.50	21,400.89
	Total Expenses	14,762.09	12,966.75	14,970.68	27,728.84	29,196.35	61,040.75
3	Profit before Tax (1-2)	3,810.49	210.51	2,927.10	4,021.00	5,514.62	11,191.27
4	Tax expense						
	a) Current Tax	977.00	112.27	1,227.55	1,089.27	1,887.78	2,995.20
	b) Taxation for earlier years	-	-	32.84	-	32.84	63.89
	c) Deferred Tax	(19.77)	(56.07)	30.34	(75.84)	(26.83)	(1,326.53)
	Total Tax Expenses	957.23	56.20	1,290.73	1,013.43	1,893.79	1,732.56
5	Profit for the period from continuing operations (3-4)	2,853.26	154.31	1,636.37	3,007.57	3,620.83	9,458.71
6	OTHER COMPREHENSIVE INCOME						
	A) Items that will not be reclassified to profit or loss						
	Remeasurement of post employment benefit obligations	20.15	20.15	(3.85)	40.30	(7.70)	162.24
	Change in equity instruments measured at FVOCI	(0.78)	0.73	(6.29)	(0.05)	(6.76)	(12.42)
	B) Income Tax relating to above items	(4.87)	(4.92)	3.40	(9.79)	4.91	(37.70)
	Total Other Comprehensive Income	14.50	15.96	(6.74)	30.46	(9.55)	112.12
7	Total Comprehensive Income For The Period (5+6)	2,867.76	170.27	1,629.63	3,038.03	3,611.28	9,570.83
8	Basic and diluted Earnings Per Share	26.08	1.41	14.95	27.49	33.09	86.44



J. Avareeni D Palambani

Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	30.09.2020	31.03.2020
	Unaudited	Audited
ASSETS		
1. Non Current Assets		
(a) Property, plant & equipment	71,403.45	61,351.83
(b) Right of use assets	3,691.17	2,838.45
(c) Capital work in progress	29,286.61	29,959.80
(d) Intangible assets	86.40	86.72
(e) Financial assets		
(i) Investments	11.63	11.68
(ii) Other financial assets	887.05	978.91
(f) Other non-current assets	1,278.62	1,254.06
Total Non Current Assets	1,06,644.93	96,481.45
2. Current Assets		
(a) Inventories	1,223.41	1,265.98
(b) Financial Assets		
(i) Trade receivables	1,407.63	842.33
(ii) Cash & cash equivalents	692.50	3,208.79
(iii) Bank balances other than cash & cash equivalents	12,243.60	8,093.24
(iv) Others financial assets	566.25	569.37
(c) Other current assets	329.33	259.98
Total Current Assets	16,462.72	14,239.69
TOTAL - ASSETS	1,23,107.65	1,10,721.14
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,094.23	1,094.23
(b) Other Equity	45,047.48	42,009.46
Total Equity	46,141.71	43,103.69
2. Non Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	49,871.60	50,463.76
(ii) Lease liabilities	3,824.19	2,947.29
(iii) Other financial liabilities	28.19	27.62
(b) Provisions	890.51	850.91
(c) Deferred tax liabilities (net)	2,740.64	2,806.68
(d) Other non-current liabilities	1.86	2.36
Total Non Current Liabilities	57,356.99	57,098.62
3. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	654.96	376.17
(ii) Trade payables		
a) Dues to Micro & Small Enterprises	28.39	69.47
b) Dues to Others	1,862.81	2,523.68
(iii) Lease liabilities	101.86	58.44
(iv) Other financial liabilities	14,313.81	5,747.01
(b) Provisions	1,231.73	427.16
(c) Other current liabilities	1,415.39	1,316.90
Total Current Liabilities	19,608.95	10,518.83
TOTAL - EQUITY AND LIABILITIES	1,23,107.65	1,10,721.14



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 12.11.2020
- 2 The Company has reported segment information as per Indian Accounting Standards 108 - "Operating Segments" (Ind AS 108).
- 3 The Code on Social Security 2020 has been notified in the Official Gazette on 29th September 2020. The effective date from which the changes are applicable is yet to be notified and the rules are yet to be framed. Impact, if any of the change will be assessed and accounted in the period in which the said Code becomes effective and the rules framed thereunder are published.
- 4 Figures of the previous period / year have been regrouped / re-arranged wherever necessary to conform to the current period / year presentation.

COIMBATORE
12.11.2020



Dr. Thavamani Devi Palaniswami

DR. THAVAMANI DEVI PALANISWAMI
JOINT MANAGING DIRECTOR
DIN : 00012135

Segment wise Revenue, Results and Capital Employed

(₹ in lakhs)

Particulars	Quarter ended 30.09.2020	Quarter ended 30.06.2020	Quarter ended 30.09.2019	Half year ended 30.09.2020	Half year ended 30.09.2019	Year ended 31.03.2020
	Unaudited			Unaudited		Audited
Segment Revenue						
Healthcare	17,706.69	12,466.51	17,285.99	30,173.20	33,728.49	69,715.48
Education	649.28	430.83	377.97	1,080.11	479.67	1,457.40
Sub-total	18,355.97	12,897.34	17,663.96	31,253.31	34,208.16	71,172.88
Less : Inter-segment revenue	-	-	-	-	-	-
Revenue from Operations	18,355.97	12,897.34	17,663.96	31,253.31	34,208.16	71,172.88
Segment Results						
Profit/(loss) before interest and tax						
Healthcare	4,437.90	913.38	3,212.15	5,351.27	6,674.82	13,296.24
Education	166.78	(21.78)	131.60	145.01	(452.76)	(643.10)
Sub-total	4,604.68	891.60	3,343.75	5,496.28	6,222.06	12,653.14
Less : Finance Cost	794.19	681.09	416.65	1,475.28	707.44	1,461.87
Unallocated expenses	-	-	-	-	-	-
Sub-total	794.19	681.09	416.65	1,475.28	707.44	1,461.87
Profit before tax (PBT)	3,810.49	210.51	2,927.10	4,021.00	5,514.62	11,191.27
Capital employed (Segment assets - Segment liabilities)						
(a) Healthcare						
Segment assets	89,198.98	99,978.35	77,822.99	89,198.98	77,822.99	79,338.31
Segment liabilities	(58,486.94)	(58,805.99)	(51,476.50)	(58,486.94)	(51,476.50)	(48,792.48)
(b) Education						
Segment assets	25,876.00	10,723.13	18,902.71	25,876.00	18,902.71	22,293.19
Segment liabilities	(18,479.00)	(17,453.55)	(14,108.20)	(18,479.00)	(14,108.20)	(18,824.97)
(c) Unallocated						
Assets	8,032.67	8,832.03	6,398.90	8,032.67	6,398.90	9,089.64
Liabilities	-	-	-	-	-	-
Total	46,141.71	43,273.97	37,539.90	46,141.71	37,539.90	43,103.69

COIMBATORE
12.11.2020



J. Avamani D. Palanichami

CASH FLOW STATEMENT FOR THE PERIOD ENDED 30.09.2020

(₹ in lakhs)

Particulars	30th September 2020		30th September 2019	
	Unaudited		Unaudited	
A. CASH FLOW FROM OPERATING ACTIVITIES:				
Profit before taxation and exceptional items		4,021.00		5,514.62
Adjustment for:				
Depreciation and amortisation expense	3,334.32		1,971.05	
Exchange fluctuation loss/ (gain), net	0.04		-	
Finance cost	1,294.25		707.44	
Non Cash transactions	214.89		13.99	
Loss/(profit) on Sale of Property, Plant & equipment (net)	(2.17)		(0.30)	
		4,841.33	-	2,692.18
Operating cash flow before working capital changes		8,862.33		8,206.80
(Increase) / Decrease in non current & current financial assets	(427.74)		214.45	
(Increase) / Decrease in other non current & current assets	(102.12)		(522.54)	
Increase / (Decrease) in non current & current financial liabilities	(1,692.79)		33.90	
(Decrease) / Increase in other non current & current liabilities	820.22		5,246.55	
		(1,402.43)		4,972.36
Cash generated from operations		7,459.90		13,179.16
Income Tax paid		(246.37)		(1,054.82)
Net cash generated from operating activities (A)		7,213.53		12,124.34
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES:				
Purchase of Property, Plant & Equipment, CWIP & intangible assets	(12,539.46)		(14,889.41)	
Proceeds relating to Property, Plant & Equipment	-		1.00	
Net cash from / (used in) investing activities (B)		(12,539.46)		(14,888.41)
C. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES:				
Long term Borrowings (Net of Repayment)	8,209.00		5,497.97	
Short term Borrowings (Net)	278.79		(199.59)	
Repayment of lease liabilities	(217.27)		(133.31)	
Finance Cost	(1,294.25)		(707.44)	
Dividend Paid (including dividend distribution tax)	(16.27)		(394.63)	
Net cash from / (used in) financing activities (C)		6,960.00		4,063.00
Net increase / (decrease) in cash and cash equivalents (A+B+C)		1,634.07		1,298.93
Cash and cash equivalents at the beginning of the year		11,302.03		10,189.46
Less: Bank Balances not considered as Cash & Cash equivalents as per Ind AS 7		12,243.60		10,268.16
Cash and Cash equivalent at the end of the year		692.50		1,220.23

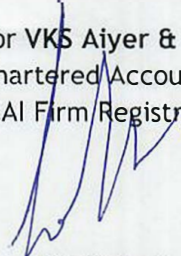


Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Financial Results of the Company for the Half Year ended 30th September 2020

To the Board of Directors of 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 September 2020 and year to date from 1st April 2020 to 30th September 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 approved by the Company's 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 express a conclusion on the Statement 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. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. 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, 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 Firm Registration No. 0000665


Kaushik Sidartha
Partner
Membership No.: 217964
UDIN: 20217964AAAAFM4489



Place: Coimbatore
Date: 12th November 2020