



# 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/2021-22/1440

November 25, 2021

To

Corporate Relationship Department  
BSE Limited  
1<sup>st</sup> 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 30<sup>th</sup> September 2021.

Ref: Security Code: 523323, Security Name: KOVAI

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In terms of Regulation 33 of SEBI (LODR) Regulations 2015, the Board at its meeting held on 25<sup>th</sup> November 2021 (Starting time: 4.30 p.m. Closing time: 6.00 p.m.) has considered and approved the Un-audited Financial Results for the quarter/half year ended 30<sup>th</sup> September 2021.

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 / Half year Ended 30th September 2021**

(₹ in lakhs)

S.No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2021	30.06.2021	30.09.2020	30.09.2021	30.09.2020	31.03.2021
		(Unaudited)			(Unaudited)		(Audited)
1	<b>Income</b>						
	a) Revenue from Operations	21,699.02	23,827.13	18,320.25	45,526.15	31,144.34	68,813.71
	b) Other Operating Income	101.06	40.06	35.72	141.12	108.97	222.47
	c) Other Income	234.70	215.38	216.61	450.08	496.53	1,185.35
	<b>Total Income</b>	<b>22,034.78</b>	<b>24,082.57</b>	<b>18,572.58</b>	<b>46,117.35</b>	<b>31,749.84</b>	<b>70,221.53</b>
2	<b>Expenses</b>						
	a) Cost of Medicines & Hospital consumables consumed	6,339.33	6,499.96	4,949.06	12,839.29	8,724.95	19,355.40
	b) Employee benefits expense	3,507.35	4,090.49	2,836.81	7,597.84	5,626.26	11,866.77
	c) Finance Costs	1,078.36	1,134.45	794.19	2,212.81	1,475.28	3,130.86
	d) Depreciation and amortization expenses	2,349.32	1,868.23	1,695.37	4,217.55	3,334.32	6,802.51
	e) Other Expenses	5,557.37	5,776.32	4,486.66	11,333.69	8,568.03	18,492.37
	<b>Total Expenses</b>	<b>18,831.73</b>	<b>19,369.45</b>	<b>14,762.09</b>	<b>38,201.18</b>	<b>27,728.84</b>	<b>59,647.91</b>
3	<b>Profit before Tax (1-2)</b>	<b>3,203.05</b>	<b>4,713.12</b>	<b>3,810.49</b>	<b>7,916.17</b>	<b>4,021.00</b>	<b>10,573.62</b>
4	<b>Tax expense</b>						
	a) Current Tax	766.70	1,141.88	977.00	1,908.58	1,089.27	2,381.00
	b) Taxation for earlier years	-	-	-	-	-	(36.75)
	c) Deferred Tax	21.48	48.96	(19.77)	70.44	(75.84)	460.83
	<b>Total Tax Expenses</b>	<b>788.18</b>	<b>1,190.84</b>	<b>957.23</b>	<b>1,979.02</b>	<b>1,013.43</b>	<b>2,805.08</b>
5	<b>Profit for the period from continuing operations (3-4)</b>	<b>2,414.87</b>	<b>3,522.28</b>	<b>2,853.26</b>	<b>5,937.15</b>	<b>3,007.57</b>	<b>7,768.54</b>
6	<b>OTHER COMPREHENSIVE INCOME</b>						
	<b>A) Items that will not be reclassified to profit or loss</b>						
	Remeasurement of post employment benefit obligations	15.23	34.13	20.15	49.36	40.30	166.56
	Change in equity instruments measured at FVOCI	1.17	0.25	(0.78)	1.42	(0.05)	3.97
	<b>B) Income Tax relating to above items</b>	(4.13)	(8.65)	(4.87)	(12.78)	(9.79)	(42.92)
	<b>Total Other Comprehensive Income</b>	<b>12.27</b>	<b>25.73</b>	<b>14.50</b>	<b>38.00</b>	<b>30.46</b>	<b>127.61</b>
7	<b>Total Comprehensive Income For The Period (5+6)</b>	<b>2,427.14</b>	<b>3,548.01</b>	<b>2,867.76</b>	<b>5,975.15</b>	<b>3,038.03</b>	<b>7,896.15</b>
8	<b>Basic and diluted Earnings Per Share</b>	<b>22.07</b>	<b>32.19</b>	<b>26.08</b>	<b>54.26</b>	<b>27.49</b>	<b>71.00</b>



## Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	30.09.2021	31.03.2021
	Unaudited	Audited
<b>ASSETS</b>		
<b>1. Non Current Assets</b>		
(a) Property, plant & equipment	1,02,247.89	99,424.77
(b) Right of use assets	3,472.78	3,623.23
(c) Capital work in progress	2,813.23	4,526.76
(d) Intangible assets	220.02	252.74
(e) Financial assets		
(i) Investments	17.07	15.66
(ii) Other financial assets	1,168.19	1,118.36
(f) Other non-current assets	622.21	288.75
<b>Total Non Current Assets</b>	<b>1,10,561.39</b>	<b>1,09,250.27</b>
<b>2. Current Assets</b>		
(a) Inventories	1,192.39	1,022.58
(b) Financial Assets		
(i) Trade receivables	1,427.05	1,053.50
(ii) Cash & cash equivalents	1,684.01	666.81
(iii) Bank balances other than cash & cash equivalents	17,196.96	14,819.42
(iv) Others financial assets	918.40	906.39
(c) Other current assets	197.83	361.59
<b>Total Current Assets</b>	<b>22,616.64</b>	<b>18,830.29</b>
<b>TOTAL - ASSETS</b>	<b>1,33,178.03</b>	<b>1,28,080.56</b>
<b>EQUITY AND LIABILITIES</b>		
<b>1. Equity</b>		
(a) Equity Share Capital	1,094.23	1,094.23
(b) Other Equity	55,552.49	49,905.61
<b>Total Equity</b>	<b>56,646.72</b>	<b>50,999.84</b>
<b>2. Non Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	50,468.66	55,071.58
(ii) Lease liabilities	3,798.29	3,871.01
(iii) Other financial liabilities	26.31	28.79
(b) Provisions	940.53	937.86
(c) Deferred tax liabilities (net)	3,393.66	3,310.44
(d) Other non-current liabilities	4.06	1.47
<b>Total Non Current Liabilities</b>	<b>58,631.51</b>	<b>63,221.15</b>
<b>3. Current Liabilities</b>		
(a) Financial liabilities		
(i) Borrowings	3,177.03	3,200.20
(ii) Trade payables		
a) Dues to Micro & Small Enterprises	23.95	47.06
b) Dues to Others	1,793.06	1,499.15
(iii) Lease liabilities	130.98	114.55
(iv) Other financial liabilities	5,072.01	3,180.62
(b) Provisions	1,132.00	587.55
(c) Other current liabilities	6,570.77	5,230.44
<b>Total Current Liabilities</b>	<b>17,899.80</b>	<b>13,859.57</b>
<b>TOTAL - EQUITY AND LIABILITIES</b>	<b>1,33,178.03</b>	<b>1,28,080.56</b>



*Manoj Kumar*

Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 25th of November 2021.
- 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 On September 26, 2021, the company had a incident of minor fire in the Record Storage Room of Main Hospital at Coimbatore due to an electrical short circuit. Consequent to the fire, certain physical copies of documents, vouchers, invoices, and other records pertaining to the period 1<sup>st</sup> April 2019 to 26<sup>th</sup> September 2021 were destroyed. The company is in the process of collating/ obtaining duplicate copies of the records destroyed in fire. The computerized books of accounts maintained by the company were not affected by the fire and there were no disruptions in the operations of the company.
- 5 Figures of the previous period / year have been regrouped / re-arranged wherever necessary to conform to the current period / year presentation.



COIMBATORE  
25.11.2021

DR. NALLA G PALANISWAMI  
MANAGING DIRECTOR  
DIN : 00013536

Segment wise Revenue, Results and Capital Employed

(₹ in lakhs)

Particulars	Quarter ended 30.09.2021	Quarter ended 30.06.2021	Quarter ended 30.09.2020	Half year Ended 30.09.2021	Half year Ended 30.09.2020	Year ended 31.03.2021
	Unaudited			Unaudited		Audited
<b>Segment Revenue</b>						
Healthcare	21,151.25	23,245.68	17,706.69	44,396.93	30,173.20	66,840.28
Education	648.83	621.51	649.28	1,270.34	1,080.11	2,195.90
Sub-total	21,800.08	23,867.19	18,355.97	45,667.27	31,253.31	69,036.18
Less : Inter-segment revenue	-	-	-	-	-	-
<b>Revenue from Operations</b>	<b>21,800.08</b>	<b>23,867.19</b>	<b>18,355.97</b>	<b>45,667.27</b>	<b>31,253.31</b>	<b>69,036.18</b>
<b>Segment Results</b>						
Profit/(loss) before interest and tax						
Healthcare	4,548.86	5,998.65	4,437.90	10,547.50	5,351.27	13,840.35
Education	(267.45)	(151.08)	166.78	(418.52)	145.01	(135.87)
Sub-total	4,281.41	5,847.57	4,604.68	10,128.98	5,496.28	13,704.48
Less : Finance Cost	1,078.36	1,134.45	794.19	2,212.81	1,475.28	3,130.86
Unallocated expenses	-	-	-	-	-	-
Sub-total	1,078.36	1,134.45	794.19	2,212.81	1,475.28	3,130.86
<b>Profit before tax (PBT)</b>	<b>3,203.05</b>	<b>4,713.12</b>	<b>3,810.49</b>	<b>7,916.17</b>	<b>4,021.00</b>	<b>10,573.62</b>
<b>Capital employed</b> (Segment assets - Segment liabilities)						
(a) Healthcare						
Segment assets	1,00,191.38	97,466.47	89,198.98	1,00,191.38	89,198.98	95,588.23
Segment liabilities	(60,838.23)	(59,733.27)	(58,486.94)	(60,838.23)	(58,486.94)	(60,145.57)
(b) Education						
Segment assets	29,874.18	29,672.93	25,876.00	29,874.18	25,876.00	29,310.18
Segment liabilities	(15,693.05)	(16,006.40)	(18,479.00)	(15,693.05)	(18,479.00)	(16,935.17)
(c) Unallocated						
Assets	3,112.44	3,148.11	8,032.67	3,112.44	8,032.67	3,182.17
Liabilities	-	-	-	-	-	-
<b>Total</b>	<b>56,646.72</b>	<b>54,547.85</b>	<b>46,141.71</b>	<b>56,646.72</b>	<b>46,141.71</b>	<b>50,999.84</b>



*W. J. J. J. J.*



STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2021

Particulars	30th SEPTEMBER 2021 (Unaudited)		30th SEPTEMBER 2020 (Unaudited)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES:</b>				
Profit before taxation and exceptional items		7,916.17		4,021.00
Adjustment for:				
Depreciation and amortisation expense	4,217.55		3,334.32	
Exchange fluctuation loss/(gain), net	-		0.04	
Finance cost	2,041.61		1,294.25	
Non Cash transactions	174.23		214.89	
Loss/(profit) on Sale of Property, Plant & equipment (net)	64.98		(2.17)	
		6,498.37		4,841.33
<b>Operating cash flow before working capital changes</b>		<b>14,414.54</b>		<b>8,862.33</b>
(Increase) / Decrease in non current & current financial assets	(605.20)		(427.74)	
(Increase) / Decrease in other non current & current assets	153.49		(102.12)	
Increase / (Decrease) in non current & current financial liabilities	2,157.37		(1,692.79)	
(Decrease) / Increase in other non current & current liabilities	(938.40)		820.22	
		767.26		(1,402.43)
<b>Cash generated from operations</b>		<b>15,181.80</b>		<b>7,459.90</b>
Income Tax paid		(1,438.94)		(246.37)
<b>Net cash generated from operating activities (A)</b>		<b>13,742.86</b>		<b>7,213.53</b>
<b>B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES:</b>				
Purchase of Property, Plant & Equipment, CWIP & intangible assets	(3,453.62)		(12,539.46)	
Proceeds relating to Property, Plant & Equipment	4.46		-	
<b>Net cash from / (used in) investing activities (B)</b>		<b>(3,449.16)</b>		<b>(12,539.46)</b>
<b>C. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES:</b>				
Long term Borrowings (Net of Repayment)	(4,226.92)		8,209.00	
Short term Borrowings (Net)	(399.17)		278.79	
Repayment of lease liabilities	(226.85)		(217.27)	
Finance Cost	(2,041.61)		(1,294.25)	
Dividend Paid (including dividend distribution tax)	(4.42)		(16.27)	
<b>Net cash from / (used in) financing activities (C)</b>		<b>(6,898.97)</b>		<b>6,960.00</b>
<b>Net increase / (decrease) in cash and cash equivalents (A+B+C)</b>		<b>3,394.74</b>		<b>1,634.07</b>
Cash and cash equivalents at the beginning of the year		15,486.23		11,302.03
Less: Bank Balances not considered as Cash & Cash equivalents as per Ind AS 7		17,196.96		12,243.60
<b>Cash and Cash equivalent at the end of the year</b>		<b>1,684.01</b>		<b>692.50</b>



*Handwritten signature*

**Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date Financial Results of the Company for the Half Year ended 30<sup>th</sup> September 2021**

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 30<sup>th</sup> September 2021 and year to date from 1<sup>st</sup> April 2021 to 30<sup>th</sup> September 2021 ("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 this 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.
  
5. **Emphasis of Matter** : We draw attention to Note no.4 of the statement, wherein it has been stated that the company had a minor fire consequent to which certain physical copies of documents, vouchers, invoices, and other records were destroyed. Consequent to the destruction of the physical records, there was a limitation in accessing the physical records of the company for the period ended 30th September 2021. We have performed procedures as was necessary to obtain moderate assurance as to whether the statement is free of material misstatement.

Our conclusion on the statement for the period is not modified in respect of this matter.

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



**Kaushik Sidartha**  
Partner  
Membership No.:217964  
UDIN:21217964AAAAEV7588  
Place: Coimbatore  
Date: 25th November 2021