



KOVAI MEDICAL CENTER AND HOSPITAL LIMITED

NABH Accredited Hospital

Excellence in Healthcare

99, Avanashi Road, Coimbatore - 641 014. INDIA | Phone : (0422) 4323800, 4324000, 6803000

Web : www.kmchhospitals.com | CIN No : L85110TZ1985PLC001659



10.11.2023

Ref: KMCI/SEC/SE/2023-24 /2041

To
Corporate Relationship Department
BSE Limited 1 st Floor,
New Trading Ring Rotunda Building,
P.J.Towers Dalal Street, Fort
Mumbai - 400 001 .

Dear Sirs,

Sub: Outcome of the Board Meeting.

This is to inform you that the Board of directors at their meeting held on 10th November 2023, had inter alia considered and approved the following:

1. Un-Audited Standalone Financial Results of the Company for the Quarter/Half Year ended 30th September 2023.
2. Limited Review Report on the Financial Results of the company for the Quarter/Half Year ended 30th September 2023.

The Board meeting commenced at 04:29 PM and concluded at 05:17 PM

You are requested to kindly take note of the same.

Yours truly,

For Koval Medical Center and Hospital Limited

R.Ponmanikandan
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 and Half year Ended 30th September 2023

(₹ in lakhs)

S. No	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2023	30.06.2023	30.09.2022	30.09.2023	30.9.2022	31.03.2023
		(Unaudited)			(Unaudited)		(Audited)
1	Income						
	a) Revenue from Operations	30,239.91	27,430.05	25,218.91	57,669.96	48,808.17	101,856.09
	b) Other Operating Income	32.83	30.53	28.55	63.36	59.65	118.59
	c) Other Income	434.53	609.20	310.03	1,043.73	670.28	1,598.77
	Total Income	30,707.27	28,069.78	25,557.49	58,777.05	49,538.10	103,573.45
2	Expenses						
	a) Cost of Medicines & Hospital consumables consumed	8,024.72	7,510.29	7,098.21	15,535.01	13,537.36	28,284.31
	b) Employee benefits expense	5,369.38	5,240.24	4,223.37	10,609.62	8,311.68	17,969.70
	c) Finance Costs	826.09	1,045.10	1,001.90	1,871.19	2,008.47	4,015.61
	d) Consulting Charges to Doctors	4,404.64	4,183.49	3,773.69	8,588.13	7,479.21	15,235.41
	e) Depreciation and amortization expenses	2,296.38	2,231.02	2,214.64	4,527.40	4,513.23	8,912.50
	f) Other Expenses	3,947.44	3,684.63	3,313.63	7,632.07	6,507.80	13,633.93
	Total Expenses	24,868.65	23,894.77	21,625.44	48,763.42	42,357.75	88,051.46
3	Profit before Tax (1-2)	5,838.62	4,175.01	3,932.05	10,013.63	7,180.35	15,521.99
4	Tax expense						
	a) Current Tax	1,458.30	1,105.15	984.03	2,563.45	1,824.76	3,918.00
	b) Taxation for earlier years	43.97	-	(136.69)	43.97	(136.69)	(106.98)
	c) Deferred Tax	(4.36)	(35.03)	56.77	(39.39)	84.96	134.36
	Total Tax Expenses	1,497.91	1,070.12	904.11	2,568.03	1,773.03	3,945.38
5	Profit for the period from continuing operations (3-4)	4,340.71	3,104.89	3,027.94	7,445.60	5,407.32	11,576.61
6	OTHER COMPREHENSIVE INCOME						
	A) Items that will not be reclassified to profit or loss						
	Remeasurement of post employment benefit obligations	(134.25)	15.14	0.62	(119.11)	1.14	67.90
	Change in equity instruments measured at FVOCI	5.05	1.10	2.92	6.15	0.05	3.57
	B) Income Tax relating to above items	(28.70)	(4.09)	(0.89)	(32.79)	(0.30)	(17.99)
	Total Other Comprehensive Income	(157.90)	12.15	2.65	(145.75)	0.89	53.48
7	Total Comprehensive Income For The Period (5+6)	4,182.81	3,117.04	3,030.59	7,299.85	5,408.21	11,630.09
8	Basic and diluted Earnings Per Share	39.67	28.38	27.67	68.04	49.42	105.80

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Statement of Assets and Liabilities

(₹ in lakhs)

Particulars	30.09.2023	31.03.2023
	Unaudited	Audited
ASSETS		
1. Non Current Assets		
(a) Property, plant & equipment	104,196.31	105,413.34
(b) Right of use assets	3,016.56	3,181.19
(c) Capital work in progress	3,933.14	2,332.38
(d) Intangible assets	106.72	160.10
(e) Financial assets		
(i) Investments	32.56	26.40
(ii) Other financial assets	1,710.88	2,752.24
(f) Other non-current assets	3,178.13	441.21
Total Non Current Assets	116,174.30	114,306.86
2. Current Assets		
(a) Inventories	1,500.49	1,372.40
(b) Financial Assets		
(i) Trade receivables	2,508.48	2,527.92
(ii) Cash & cash equivalents	4,121.85	1,795.19
(iii) Bank balances other than cash & cash equivalents	13,972.76	23,063.82
(iv) Others financial assets	877.94	569.71
(c) Other current assets	900.03	569.21
Total Current Assets	23,881.55	29,898.25
TOTAL - ASSETS	140,055.85	144,205.11
EQUITY AND LIABILITIES		
1. Equity		
(a) Equity Share Capital	1,094.23	1,094.23
(b) Other Equity	77,015.84	70,810.20
Total Equity	78,110.07	71,904.43
2. Non Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	33,367.46	44,736.75
(ii) Lease liabilities	3,467.14	3,571.26
(iii) Other financial liabilities	43.41	42.69
(b) Provisions	2,085.36	1,880.59
(c) Deferred tax liabilities (net)	3,543.93	3,550.53
(d) Other non-current liabilities	8.26	9.85
Total Non Current Liabilities	42,515.56	53,791.67
3. Current Liabilities		
(a) Financial liabilities		
(i) Borrowings	2,098.70	2,562.32
(ii) Lease liabilities	242.41	220.94
(iii) Trade payables		
a) Dues to Micro & Small Enterprises	96.45	78.95
b) Dues to Others	2,988.49	2,654.45
(iv) Other financial liabilities	8,710.38	5,887.89
(b) Other current liabilities	4,304.23	6,519.13
(c) Provisions	687.27	582.02
(d) Current tax liabilities	302.29	3.31
Total Current Liabilities	19,430.22	18,509.01
TOTAL - EQUITY AND LIABILITIES	140,055.85	144,205.11



Notes :

- 1 The above financial results have been reviewed by the Audit Committee and approved by the Board at its meeting held on 10th of November 2023.
- 2 The Company has reported segment information as per Indian Accounting Standards 108 - "Operating Segments" (Ind AS 108).
- 3 Figures of the previous period / year have been regrouped / re-arranged wherever necessary to conform to the current period / year presentation.



COIMBATORE
10.11.2023


DR. NALLA G PALANISWAMI
MANAGING DIRECTOR
DIN : 00013536



STATEMENT OF CASH FLOW FOR THE PERIOD ENDED 30TH SEPTEMBER 2023

(₹ in lakhs)

Particulars	30th September 2023 (Unaudited)		30th September 2022 (Unaudited)		31st March 2023 (Audited)	
A. CASH FLOW FROM OPERATING ACTIVITIES:						
Profit before taxation and exceptional items		10,013.63		7,180.35		15,521.99
Adjustment for:						
Depreciation and amortisation expense	4,527.40		4,513.23		8,912.50	
Exchange fluctuation loss/(gain) - (net)	0.16		(1.20)		(1.32)	
Finance cost	1,866.52		2,006.33		4,000.54	
Dividend Income	(0.66)		(0.40)		(0.40)	
Non Cash transactions	(18.31)		309.12		25.59	
Loss/(profit) on Sale of Property,Plant & equipment (net)	(1.93)		(5.85)		(3.56)	
		6,373.18		6,821.23		12,933.35
Operating cash flow before working capital changes		16,386.81		14,001.58		28,455.34
(Increase) / Decrease in non current & current financial assets	743.28		(839.94)		(2,619.08)	
(Increase) / Decrease in other non current & current assets	(458.91)		(63.58)		(348.24)	
Increase / (Decrease) in non current & current financial liabilities	1,715.63		3,215.49		2,565.58	
(Decrease) / Increase in other non current & current liabilities	(2,012.54)		(1,753.23)		1,967.22	
		(12.54)		558.74		1,565.48
Cash generated from operations		16,374.27		14,560.32		30,020.82
Income Tax paid		(2,313.33)		(1,533.97)		(3,729.60)
Net cash generated from operating activities (A)		14,060.94		13,026.35		26,291.22
B. CASH FLOW FROM/ (USED IN) INVESTING ACTIVITIES:						
Purchase of Property, Plant & Equipment, CWIP & intangible assets	(6,075.27)		(5,010.52)		(12,739.58)	
Proceeds relating to Property, Plant & Equipment	13.92		7.43		55.86	
Investment in Equity Instruments	-		-		(2.53)	
Dividend Income	0.66		0.40		0.40	
Net cash from / (used in) investing activities (B)		(6,060.69)		(5,002.69)		(12,685.85)
C. CASH FLOW FROM / (USED IN) FINANCING ACTIVITIES:						
Long term Borrowings (Net off Repayment)	(11,823.84)		(1,799.50)		(2,832.33)	
Short term Borrowings (Net)	(9.07)		241.31		(997.57)	
Repayment of lease liabilities	(268.83)		(184.67)		(429.84)	
Finance Cost paid	(1,582.16)		(2,006.33)		(3,652.65)	
Dividend Paid	(1,080.75)		(638.39)		(657.90)	
Net cash from / (used in) financing activities (C)		(14,764.65)		(4,387.58)		(8,570.29)
Net increase / (decrease) in cash and cash equivalents (A+B+C)		(6,764.40)		3,636.08		5,035.08
Cash and cash equivalents at the beginning of the period		24,859.01		19,822.53		19,823.93
Less: Bank Balances not considered as Cash & Cash equivalents as per Ind AS 7		13,972.76		21,823.38		23,063.82
Cash and Cash equivalent at the end of the period		4,121.85		1,635.23		1,795.19



Segment wise Revenue, Results and Capital Employed

(₹ in lakhs)

Particulars	Quarter Ended 30.09.2023	Quarter Ended 30.06.2023	Quarter Ended 30.09.2022	Half Year Ended 30.09.2023	Half Year Ended 30.09.2022	Year Ended 31.03.2023
	Unaudited			Unaudited		Audited
Segment Revenue						
Healthcare	28,391.04	25,665.46	24,009.67	54,056.50	45,956.83	95,262.69
Education	1,881.70	1,795.12	1,237.79	3,676.82	2,910.99	6,711.99
Sub-total	30,272.74	27,460.58	25,247.46	57,733.32	48,867.82	101,974.68
Less : Inter-segment revenue	-	-	-	-	-	-
Revenue from Operations	30,272.74	27,460.58	25,247.46	57,733.32	48,867.82	101,974.68
Segment Results						
Profit/(loss) before interest and tax						
Healthcare	6,472.11	5,121.17	5,005.52	11,593.28	8,881.55	18,641.91
Education	719.26	722.95	261.13	1,442.21	892.61	2,415.65
Sub-total	7,191.37	5,844.12	5,266.65	13,035.49	9,774.16	21,057.56
Add: Unallocated Income	13.78	-	3.01	13.78	51.06	51.06
Less : Finance Cost	826.09	1,045.10	1,001.90	1,871.19	2,008.47	4,015.61
Unallocated expenses	540.44	624.01	335.71	1,164.45	636.40	1,571.02
Profit before tax (PBT)	5,838.62	4,175.01	3,932.05	10,013.63	7,180.35	15,521.99
Capital employed						
(Segment assets - Segment liabilities)						
(a) Healthcare						
Segment assets	109,350.98	114,899.80	100,749.09	109,350.98	100,749.09	110,752.72
Segment liabilities	(44,077.90)	(50,978.38)	(56,574.19)	(44,077.90)	(56,574.19)	(49,380.74)
(b) Education						
Segment assets	27,611.40	29,395.04	34,204.91	27,611.40	34,204.91	30,320.82
Segment liabilities	(13,159.13)	(16,563.21)	(15,604.73)	(13,159.13)	(15,604.73)	(18,285.98)
(c) Unallocated						
Assets	3,093.45	3,107.28	2,983.46	3,093.45	2,983.46	3,131.57
Liabilities	(4,708.73)	(4,839.06)	(75.98)	(4,708.73)	(75.98)	(4,633.96)
Total	78,110.07	75,021.47	65,682.56	78,110.07	65,682.56	71,904.43



M. Nalla G. Palaniswami

DR. NALLA G PALANISWAMI
MANAGING DIRECTOR
DIN : 00013536

COIMBATORE
10.11.2023

**Independent Auditor's Review Report on Unaudited Quarterly and Year-to-Date
Financial Results of the Company for the Half Year ended 30th September 2023**

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 and half year ended 30th September 2023 ("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 ("Listing Regulations").
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") and in compliance with regulation 33 of the listing regulations and other accounting principles generally accepted in India. Our responsibility is to issue a report 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 statement is 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 the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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



A handwritten signature in blue ink, appearing to read "C S Sathyanarayanan".

C S Sathyanarayanan
Partner
Membership No.028328
UDIN: 23028328BGUFBK4814

Place: Coimbatore

Date: 10-11-2023