

May 13, 2025

<p><b>The Secretary, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051</b></p> <p><b>NSE Code: ARTEMISMED</b></p>	<p><b>The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</b></p> <p><b>Scrip Code: 542919</b></p>
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**Sub: Intimation of newspaper publication of Audited Financial Results**

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith the copy of audited financial results for the quarter and year ended March 31, 2025, published in the following newspapers on May 13, 2025:

- The Financial Express (English National Daily Newspaper- all editions);
- The Jansatta (Hindi National Daily Newspaper- Delhi edition).

The aforesaid results are also accessible on the Company's website at <https://www.artemishospitals.com/investors>.

Submitted for your information & records.

Thanking you.

Yours Faithfully,

**For Artemis Medicare Services Limited**

**Poonam Makkar  
Company Secretary & Compliance Officer**

**Encl.: As above**



BETS BIG ON 10-MIN FOOD DELIVERY EVEN AS RIVAL ZOMATO EXITS

# Swiggy makes Bolt choice

ANES HUSSAIN  
Bengaluru, May 12

AS GROWTH IN the food delivery sector slows, Swiggy is placing a high-stakes bet on its 10-minute food delivery service, Bolt, in hopes of revitalising user engagement and addressing growing financial losses. In its January-March quarter earnings, the company posted a 45% year-on-year rise in revenue at ₹4,410 crore, but losses, too, rose sharply at ₹1,081 crore.

Swiggy's core food delivery business has shown signs of stagnation. Adjusted revenue grew just 0.3% sequentially to ₹1,867 crore, even as y-o-y growth stood at 19%. Swiggy CEO Sriharsha Majety acknowledged this maturing trend in his letter to shareholders. "Food delivery is a relatively mature category...sustained growth from hereon will be led by innovation towards bringing new consumers into the ecosystem and new meals into food delivery carts," he said.

To that end, Swiggy is pushing Bolt as a market differentiator. The service, currently live in over 500 cities, already accounts for over 12% of its food delivery orders. "New users acquired through Bolt have shown 4-6% higher monthly retention than the platform average," Majety said, framing Bolt as a key lever

'FAST' FOOD GOALS

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to expand market share and deepen engagement.

The company's bullishness on Bolt stands in contrast to rival Zomato, which shut down its own 10-minute food delivery initiative, Zomato Quick, earlier this month. "We are actually shutting down both these initiatives...as we are not seeing the path to profitability in these without compromising on customer experience," Zomato CEO Deepinder Goyal said, citing poor infrastructure and erratic demand as critical challenges. Swiggy, however, remains

**Bolt's business model includes 3 key order types**

- 1 Current deliveries already within 10-minute window
- 2 Users opting for the fast option
- 3 New use-cases or customer segments

optimistic. "Bolt has grown at a faster clip and its average order value is within the range of the platform," a company executive said on an analyst call, highlighting the potential for scale. Bolt's business model includes three key order types: current deliveries already within the 10-minute window, users opting for the fast option, and new use-cases or customer segments. According to Swiggy, "Whenever deliveries are faster, people tend to convert more."

Yet, the bigger concern lies in Swiggy's performance in quick

commerce. Its grocery delivery arm, Instamart, continues to burn cash, with contribution margins worsening from -1.9% in September 2024 to -5.6% by March 2025. Despite opening over 300 dark stores in the March quarter alone, more than the cumulative number over the past two years, utilisation has lagged behind.

Swiggy blamed the margin slide on low store maturity and elevated customer incentives. "With 498 new stores added over FY25... nearly half of our dark stores are less than a year old," the company said, adding that average order values also fell slightly to ₹527 in Q4. Analysts remain sceptical. "It is very early to say anything right now," said an e-commerce analyst. "Bolt is just 10-12% of Swiggy's overall food orders. The 500-plus cities claim sounds impressive, but they were in 400 cities just last quarter," another analyst said.

Swiggy hopes Bolt's focus on hyper-local delivery, capped within a 2-km radius, and curated menus will eventually improve margins. But the challenge it faces is in balancing speed with profitability. "The idea of getting a *biryani* in 10 minutes is tempting," one cloud kitchen operator said, adding: "But logistics, not marketing, will decide the winner."

# Jaggi brothers resign from Gensol board

FE BUREAU  
Bengaluru, May 12

GENSOL Engineering on Monday said its managing director Anmol Singh Jaggi and whole-time director Puneet Singh Jaggi have tendered their resignations with immediate effect. The resignations come after a Securities and Exchange Board of India (Sebi) interim order dated April 15 barred the promoters from the securities market following allegations of serious financial misconduct.

Both resignations will take effect from the close of business hours on May 12, the crisis-ridden firm said in regulatory filings on the BSE and the NSE. The directors will also cease to be members of various committees of the company. "I am hereby resigning



The resignations by Gensol Engineering's managing director Anmol Singh Jaggi (left) and whole-time director Puneet Singh Jaggi come after Sebi's interim order against them

from the post of MD of Gensol Engineering with effect from the close of business hours on May 12, 2025. Further, I am resigning due to the direction given under Sebi interim order dated April 15," Anmol wrote in his resignation letter. A similar reason was given

by Puneet Jaggi in his communication to the board. The Sebi interim order had accused the Jaggi brothers of treating the listed company as a "personal piggy bank" and cited a "complete breakdown" of corporate governance at Gensol.

## Uber's Courier XL now in Delhi-NCR, Mumbai

UBER HAS OFFICIALLY launched Courier XL in Delhi-NCR and Mumbai, expanding its logistics offerings to include delivery of large goods weighing up to 750 kg using three- and four-wheeler vehicles, beyond its pilot in Bengaluru. It now plans to expand the offer-

ing to other major cities. Courier XL builds upon Uber's existing two-wheeler courier service, which has seen growth. The two-wheeler service allowed only packages weighing less than 5 kg to be sent across the town. With the latest launch, packages weighing 100 kg or

less would be eligible to be sent through a three-wheeler like Bajaj Maxima. A package weighing 500-750 kg would be sent via a four-wheeler like Tata Ace. All these features, however, are available for deliveries only within a city.

## Vedanta on the lookout for critical mineral assets

ANIL-AGARWAL-LED Vedanta has said it is exploring critical mineral assets in states like Maharashtra, Rajasthan, Bihar, Arunachal Pradesh, Karnataka and Chhattisgarh.

Critical minerals are essential for many rapidly growing energy-efficient technologies ranging from wind turbines and electricity networks to electric vehicles. Demand for these materials is growing quickly as energy transitions gather pace. In a statement, Vedanta said "the company is building its critical minerals footprint, exploring copper, nickel, cobalt, chromium, vanadium, tungsten and Platinum Grade Elements across states like Maharashtra, Rajasthan, Bihar, Arunachal Pradesh, Karnataka, and Chhattisgarh, supported by India's policy push for mineral security."

Vedanta Group won four blocks in the fourth round of critical mineral blocks auction. While Vedanta bagged vanadium and graphite mine in Arunachal, cobalt, manganese and iron (poly-metal) mine in Karnataka, Hindustan Zinc—a subsidiary—won tungsten and associated minerals block in Andhra Pradesh and a tungsten mine in Tamil Nadu.

## Motilal Oswal founders invest \$100 mn in Zepto

RAGHAV AGGARWAL  
New Delhi, May 12

MOTILAL OSWAL FINANCIAL Services co-founders Motilal Oswal and Raamdeo Agrawal have bought shares worth \$100 million in quick commerce platform Zepto, according to sources. Each of them have bought shares worth \$50 million in their personal capacity. This comes at a time when Zepto is increasing its domestic ownership to 50% ahead of the initial public offering (IPO). According to sources, the



Zepto is also in talks with Hero FinCorp & Edelweiss for a \$250-mn secondary round

Hero FinCorp and Edelweiss for a \$250-million secondary round, the sources added.

Oswal and Agrawal will buy the shares from a pool of international investors, including Lachy Groom and Rocket Internet. The transactions were done at a valuation of \$5 billion, unchanged from earlier.

In November last year, Zepto had raised \$350 million from domestic investors at the same valuation, led by Motilal Oswal's private wealth division, Raamdeo Agrawal, Abhishek Bachchan and

Sachin Tendulkar, among others. "The valuation was kept same to make it lucrative for domestic investors to buy," one of the sources said.

Though a 50% domestic ownership is not mandatory, it provides the firm more flexibility in terms of decision-making. Zepto, which was the last to enter the market in 2021, has been on a fundraising spree. In 2024, it raised around \$1.35 billion. The proceeds are being used to expand its dark store footprint and grab more market share.

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**EXTRACT OF AUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED MARCH 31, 2025**

(₹ in Lakh)

S. No.	Particulars	Quarter Ended		Year Ended	
		31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
(Audited)					
1	Total Income from Operations	23,990.01	22,524.07	93,691.67	87,857.43
2	Net Profit for the period (before Tax, Exceptional and/or Extraordinary Items)	2,866.42	2,023.73	10,766.58	6,845.28
3	Net Profit for the period before tax (after Exceptional and/or Extraordinary Items)	2,866.42	2,023.73	10,766.58	6,845.28
4	Net Profit for the period after tax (after Exceptional and/or Extraordinary Items)	2,292.39	1,430.42	8,217.62	4,914.47
5	Total Comprehensive Income for the period [comprising Profit for the period (after tax) and Other Comprehensive Income (after tax)]	2,342.60	1,443.41	8,207.78	4,897.27
6	Paid-up Equity Share Capital (Face value Re.1/-each)	1,376.02	1,358.61	1,376.02	1,358.61
7	Reserves (excluding Revaluation Reserve)			75,542.52	36,678.45
8	Earning per Equity Share (Face value Re.1/-each)				
	(a) Basic	1.47*	1.04*	5.37	3.62
	(b) Diluted	1.45*	1.02*	5.31	3.53
	(* Not annualised)				

**Notes:**

1. The key standalone financial information of the Company is as under:

(₹ in Lakh)

S. No.	Particulars	Quarter Ended		Year Ended	
		31-Mar-25	31-Mar-24	31-Mar-25	31-Mar-24
(Audited)					
1	Total Income from Operations	23,480.13	21,686.72	91,326.13	84,522.85
2	Net Profit for the period before Tax (after Exceptional Items)	2,899.72	1,944.37	10,925.46	6,804.01
3	Net Profit for the period after Tax	2,320.46	1,392.42	8,345.78	4,914.60

2. The Audited financial results for the quarter and year ended March 31, 2025 were reviewed by the Audit Committee at its meeting held on May 12, 2025 and have been approved by the Board of Directors of the Company at its meeting held on May 12, 2025.

3. The above is an extract of the detailed format of quarter and year ended March 31, 2025 financial results filed with the Stock Exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the quarter and year ended March 31, 2025 financial results (Consolidated/ Standalone) are available on the Stock Exchange websites [National Stock Exchange of India Limited ([www.nseindia.com](http://www.nseindia.com)) & BSE Limited ([www.bseindia.com](http://www.bseindia.com))] and on the Company's website ([www.artemishospitals.com/investors](http://www.artemishospitals.com/investors)). The same can also be accessed by scanning the Quick Response (QR) code provided below:

For and on behalf of the Board of Directors of  
Artemis Medicare Services Limited

Sd/-  
**Onkar Kanwar**  
Chairman  
DIN: 00058921

Place : London  
Dated : May 12, 2025

**TATA STEEL LIMITED**  
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CIN: L27100MH1907PLC000260

**NOTICE**

**Extract of Standalone Financial Results for the quarter/twelve months ended on 31st March 2025**

₹ Crore

Particulars	Quarter ended on 31.03.2025	Quarter ended on 31.12.2024	Quarter ended on 31.03.2024	Financial year ended on 31.03.2025	Financial year ended on 31.03.2024
	Audited	Audited	Audited	Audited	Audited
Total revenue from operations	34,398.84	32,760.45	36,541.48	1,32,516.66	1,40,932.65
Net Profit / (Loss) for the period (before tax and exceptional items)	4,826.22	5,320.79	6,113.01	19,620.88	22,992.73
Net Profit / (Loss) for the period before tax (after exceptional items)	4,293.18	5,174.54	5,471.29	18,718.84	19,504.71
Net Profit / (Loss) for the period after tax	3,169.19	3,878.57	4,091.23	13,969.70	15,661.85
Total comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	(21,813.74)	1,126.79	3,917.96	(10,003.46)	6,633.48
Paid-up equity share capital [Face value ₹ 1 per share]	1,248.60	1,248.60	1,248.60	1,248.60	1,248.60
Reserves excluding revaluation reserves				1,25,483.34	1,39,980.87
Securities premium reserve	31,290.24	31,290.24	31,290.24	31,290.24	31,290.24
Net Worth	1,23,543.94	1,45,359.20	1,38,041.53	1,23,543.94	1,38,041.53
Paid-up Debt Capital	15,156.26	12,825.48	12,823.10	15,156.26	12,823.10
Net Debt Equity Ratio	0.43	0.33	0.27	0.44	0.27
Earnings per equity share:					
Basic earnings per share of ₹ 1 each (not annualised) - in Rupees (after exceptional items)	2.54	3.11	3.28	11.19	12.55
Diluted earnings per share of ₹ 1 each (not annualised) - in Rupees (after exceptional items)	2.54	3.11	3.28	11.19	12.54
Debt Service Coverage Ratio	1,328.75	1,328.75	1,328.75	1,328.75	1,328.75
Interest Service Coverage Ratio	3.47	5.93	9.47	3.82	2.56
	8.87	8.81	14.47	9.94	10.33

**Extract of Consolidated Financial Results for the quarter/twelve months ended on 31st March 2025**

₹ Crore

Particulars	Quarter ended on 31.03.2025	Quarter ended on 31.12.2024	Quarter ended on 31.03.2024	Financial year ended on 31.03.2025	Financial year ended on 31.03.2024
	Unaudited	Unaudited	Unaudited	Audited	Audited
Total revenue from operations	56,218.11	53,648.30	58,687.31	2,18,542.51	2,29,170.78
Net Profit / (Loss) for the period (before tax and exceptional items)	2,588.30	1,798.22	2,403.34	9,267.51	6,667.04
Net Profit / (Loss) for the period before tax (after exceptional items)	2,199.69	1,672.03	1,808.87	8,412.87	(1,147.04)
Net Profit / (Loss) for the period after tax	1,200.88	295.49	554.56	3,173.78	(4,909.61)
Total comprehensive income for the period [Comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	1,422.37	(561.03)	232.10	3,447.08	(8,137.51)
Paid-up equity share capital [Face value ₹ 1 per share]	1,247.44	1,247.44	1,247.44	1,247.44	1,247.44
Reserves (excluding revaluation reserves) and Non controlling interest				90,105.34	91,185.30
Net Worth	87,770.44	86,281.05	88,623.82	87,770.44	88,623.82
Net Debt Equity Ratio	0.91	0.94	0.78	0.90	0.78
Earnings per equity share:					
Basic earnings per share of ₹ 1 each (not annualised) - in Rupees (after exceptional items)	1.04	0.26	0.49	2.74	(3.62)
Diluted earnings per share of ₹ 1 each (not annualised) - in Rupees (after exceptional items)	1.04	0.26	0.49	2.74	(3.62)
Debt Service Coverage Ratio	1,328.75	1,328.75	1,328.75	1,328.75	1,328.75
Interest Service Coverage Ratio	0.74	1.82	2.21	0.70	0.68
	3.44	2.53	2.91	3.12	2.47

**Note:**

The above is an extract of the detailed format of Standalone and Consolidated financial results for the quarter/twelve months ended on 31st March 2025 filed with the Stock Exchanges under Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Standalone and Consolidated results for the quarter/twelve months ended on 31st March 2025 are available on the websites of the Stock Exchanges ([www.nseindia.com](http://www.nseindia.com)/[www.bseindia.com](http://www.bseindia.com)) and the Company's website ([www.tatasteel.com](http://www.tatasteel.com)).

Sd/-  
**T V Narendran**  
Chief Executive Officer & Managing Director  
Mumbai: May 12, 2025

Sd/-  
**Koushik Chatterjee**  
Executive Director & Chief Financial Officer

**TATA STEEL**

