

ONLINE FILING

Date: 4<sup>th</sup> February, 2021

The Secretary National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai-400 051	The Secretary, BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001
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**Sub: Outcome of Board Meeting held on 4<sup>th</sup> February, 2021**

Dear Sir/Madam,

In accordance with Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), we would like to inform you that the Board of Directors in its meeting held today, inter alia, considered and approved the following:

- i. Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter and nine months period ended 31<sup>st</sup> December, 2020 prepared in terms of Regulation 33 of the Listing Regulations together with the Limited Review Reports thereon issued by the Statutory Auditors of the Company; the said Unaudited Financial Results are enclosed herewith;
- ii. Management Stock Option Plan titled as "Artemis Medicare Management Stock Option Plan – 2021" (hereinafter referred to as "the Plan") for granting 6,96,700 (Six Lakh Ninety-Six Thousand Seven Hundred only) Stock Options, constituting approximately 5% of the expanded capital of the Company at present, to Dr. Devlina Chakravarty, Managing Director of the Company, in revocation of the Board decision of issuance of Sweat Equity shares of the said quantum withheld earlier. The Board recommends to the shareholders of the Company, for their approval through Postal Ballot, the Plan and an increase in Dr. Devlina's remuneration to allow her exercise the Stock Options that shall vest in her over the course of her service under the Plan.

The meeting of the Board of Directors commenced at 4:45 PM and concluded at 5:45 PM.

Submitted for your information & records.

Thanking you,  
Yours Faithfully,

**For Artemis Medicare Services Limited**



**Shilpa Budhia**  
**(Company Secretary & Compliance Officer)**  
Encl. As above

Independent Auditor's Review Report on the Consolidated Unaudited Financial Results for the quarter and nine months ended 31<sup>st</sup> December, 2020 of the Artemis Medicare Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
**ARTEMIS MEDICARE SERVICES LIMITED**

1. We have reviewed the accompanying Statement of consolidated unaudited financial results of **Artemis Medicare Services Limited** ("the Parent Company") and its subsidiary (the Parent Company and its subsidiary together referred to as "the Group") for the quarter and nine months ended 31<sup>st</sup> December, 2020 ("the Statement") being submitted by the Parent Company pursuant to the requirement 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 Parent Company's Management and approved by the Parent Company's Board of Directors, has been prepared in accordance with the 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, read with relevant rules issued thereunder 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 Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. 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.

We also performed procedures in accordance with the Circular No. CIR/CFD/CMD1/44/ 2019 dated March 29, 2019 issued by the Securities and Exchange Board of India under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:

S.No.	Name of the Parent Company
1.	Artemis Medicare Services Limited
	Name of the Subsidiary
1.	Artemis Cardiac Care Private Limited



**Other Offices**

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5. Based on our review conducted and procedures performed as stated in paragraph 3 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies 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.

**Other Matter**

6. We draw attention to the Note 3 of the Statement, effect of the merger of Artemis Health Sciences Limited (AHSL), Artemis Global Life Sciences Limited (AGLSL) and Athena Eduspark Limited (AEL) with the Artemis Medicare Services Limited has been accounted retrospectively for all the previous year's periods presented being a common control transaction. Financial information of AHSL, AGLSL and AEL included in the accompanying Statement for the nine months ended 31<sup>st</sup> December, 2019 was reviewed for six months ended 30<sup>th</sup> June, 2019 by the respective companies' predecessor auditor who had expressed an unmodified conclusion on those financial information.

Our conclusion is not modified in respect of this matter.

Place : New Delhi  
Dated: 4<sup>th</sup> February, 2021

Firm's Registration Number: 000235N/N500089



For SCV & CO. LLP  
Chartered Accountants

A handwritten signature in blue ink, appearing to be 'R. Puri'.

( RAJIV PURI )  
PARTNER

MEMBERSHIP No. 084318  
ICAI UDIN : 21084318AAAAAU8277

**ARTEMIS MEDICARE SERVICES LIMITED**

Plot No.14, Sector 20, Dwarka, South West Delhi, Delhi- 110075

Ph.: +91-124-4511111; Fax: +91-124-4588899; Email: info@artemishospitals.com; Website: www.artemishospitals.com

CIN: L85110DL2004PLC126414

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Lacs)

S No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited) (recast as per Note 3)	(Audited)
<b>1.</b>	<b>Income</b>						
	(a) Revenue from Operations	12,418.69	9,232.94	14,349.96	27,924.45	42,654.70	56,501.79
	(b) Other Income	68.47	87.98	71.59	214.21	254.24	459.64
	<b>Total Income</b>	<b>12,487.16</b>	<b>9,320.92</b>	<b>14,421.55</b>	<b>28,138.66</b>	<b>42,908.94</b>	<b>56,961.43</b>
<b>2.</b>	<b>Expenses</b>						
	(a) Purchases of Pharmacy drugs & Medical consumables	3,716.54	2,569.74	3,476.51	7,907.31	10,434.53	14,123.78
	(b) Purchases of Stock in Trade	-	22.67	36.11	23.08	113.63	149.00
	(c) Changes in Inventories of Pharmacy drugs, Medical consumables & Stock in Trade	(113.42)	56.63	(41.37)	107.17	(103.40)	(383.69)
	(d) Employee Benefits Expense	2,186.73	2,001.64	2,646.68	6,210.19	7,698.58	10,342.49
	(e) Finance Costs	307.45	371.50	306.80	1,033.75	983.97	1,279.80
	(f) Depreciation and Amortization Expense	534.36	537.67	576.92	1,640.83	1,690.12	2,263.05
	(g) Other Expenses	5,023.24	3,795.81	6,567.57	12,180.32	19,660.69	26,124.09
	<b>Total Expenses</b>	<b>11,654.90</b>	<b>9,355.66</b>	<b>13,569.22</b>	<b>29,102.65</b>	<b>40,478.12</b>	<b>53,898.52</b>
<b>3.</b>	<b>Profit/(Loss) before Exceptional Items and Tax (1-2)</b>	<b>832.26</b>	<b>(34.74)</b>	<b>852.33</b>	<b>(963.99)</b>	<b>2,430.82</b>	<b>3,062.91</b>
<b>4.</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5.</b>	<b>Profit/(Loss) before Tax (3-4)</b>	<b>832.26</b>	<b>(34.74)</b>	<b>852.33</b>	<b>(963.99)</b>	<b>2,430.82</b>	<b>3,062.91</b>
<b>6.</b>	<b>Tax Expense:</b>						
	(a) Current Tax	-	-	153.71	-	857.93	1,139.63
	(b) Earlier Year Tax (Refer Note 3)	-	-	(381.57)	-	(381.57)	(395.73)
	(c) Deferred Tax	307.03	(37.35)	521.26	(314.83)	430.73	373.00
	<b>Total Tax Expense</b>	<b>307.03</b>	<b>(37.35)</b>	<b>293.40</b>	<b>(314.83)</b>	<b>907.09</b>	<b>1,116.90</b>
<b>7.</b>	<b>Profit/(Loss) for the Period (5-6)</b>	<b>525.23</b>	<b>2.61</b>	<b>558.93</b>	<b>(649.16)</b>	<b>1,523.73</b>	<b>1,946.01</b>
<b>8.</b>	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	(a) Gains / (Losses) on defined benefit plans	(2.78)	6.82	(9.14)	(8.32)	(23.19)	(49.46)
	(b) Deferred Tax adjustment on revaluation	10.17	20.33	7.62	30.50	22.87	30.50
	(c) Income Tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.97	(2.38)	3.19	2.91	8.10	17.28
	<b>Total Other Comprehensive Income/(Loss) for the period</b>	<b>8.36</b>	<b>24.77</b>	<b>1.67</b>	<b>25.09</b>	<b>7.78</b>	<b>(1.68)</b>
<b>9.</b>	<b>Total Comprehensive Income/(Loss) ('OCI') (7+8)</b>	<b>533.59</b>	<b>27.38</b>	<b>560.60</b>	<b>(624.07)</b>	<b>1,531.51</b>	<b>1,944.33</b>
<b>10.</b>	<b>Profit/(Loss) for the year attributable to :</b>						
	Shareholders of the Company	533.72	14.12	562.24	(621.39)	1,547.84	1,979.26
	Non-Controlling Interest	(8.49)	(11.52)	(3.31)	(27.77)	(24.11)	(33.25)
<b>11.</b>	<b>Total Comprehensive Income / (Loss) for the period attributable to :</b>						
	Shareholders of the Company	542.08	38.89	563.91	(596.30)	1,555.62	1,977.58
	Non-Controlling Interest	(8.49)	(11.52)	(3.31)	(27.77)	(24.11)	(33.25)
<b>12.</b>	<b>Paid up Equity Share Capital (Face value Rs. 10/- each)</b>	<b>1,323.77</b>	<b>1,323.77</b>	<b>1,323.77</b>	<b>1,323.77</b>	<b>1,323.77</b>	<b>1,323.77</b>
<b>13.</b>	<b>Other Equity Excluding Revaluation Reserves</b>	-	-	-	-	-	23,401.98
<b>14.</b>	<b>Earning per Equity Share (Face value Rs. 10/- each)</b>						
	(a) Basic	4.03*	0.11*	4.25*	-4.69*	11.69*	14.95
	(b) Diluted	4.03*	0.11*	4.25*	-4.69*	11.69*	14.95

\* Not annualised



Oulsee Kumar

**Notes:-**

1. The above consolidated unaudited financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on February 04, 2021. The statutory auditors have expressed unmodified conclusion on the aforesaid results.

2. The consolidated unaudited financial results includes the results of the Company and one subsidiary. The Company together with its subsidiary is herein referred to as the Group.

3. The Hon'ble National Company Law Tribunal, Delhi Bench, has approved the Composite Scheme of Amalgamation (Scheme) between "the Holding Company and its Parent Company i.e. Artemis Health Sciences Limited, its ultimate Parent Company i.e. Artemis Global Life Sciences Limited and its fellow Subsidiary Company i.e. Athena Eduspark Limited." on September 30, 2019. The Holding Company has filed copy of the order with Registrar of Companies Delhi on October 14, 2019. The Holding Company has accounted for the merger under the pooling of interest method retrospectively for all the periods as described in Ind AS 103-Business Combinations of entities under common control. Accordingly financial result for the nine months ended December 31, 2019 has been recast to reflect the impact of merger on consolidated unaudited financial results of the Holding Company and consequently provision for Income Tax has been calculated considering the effect of merger.

4. The above consolidated financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), as prescribed under Section 133 of the Companies Act 2013, and the other recognised accounting practices and policies to the extent applicable.

5. The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance. The management of the Company and its subsidiary has considered the possible effects, if any, that may result from the pandemic relating to COVID-19 on all the carrying amounts of trade receivables and other current assets. In developing the assumptions and estimates relating to the uncertainties as at the current quarter end date in relation to the recoverable amounts of these assets, the Management has considered the country specific economic conditions prevailing as at the date of approval of these financial results and has used internal and external sources of information to the extent determined by it.

The Group is providing healthcare services, being "essential services", there has been no suspension of operations and the Group has further taken required steps for smooth functioning of its operations during the pandemic relating to COVID-19. The management has also evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, no material adjustment is required in the financial statements. Further with the removal of lockdown and domestic travel restrictions, Group may take few more months to gear up its international business and to reach at pre covid level. This may continue to have impact on revenue and profitability of the Group in the coming months.

#### 6. Segment Reporting at Consolidated level

##### Business segment

The Group's operation predominantly comprise of only one business segment- Income from Healthcare Services.

##### Geographical information

Geographical information analyses the Group's revenue by the Group's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographical location of the customers.

( ₹ in Lacs )

Region	Revenue from Operations					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
India	9,808.76	8,818.91	9,272.17	24,429.78	27,498.72	36,773.58
Outside India	2,609.93	414.03	5,077.79	3,494.67	15,155.98	19,728.21
<b>Total</b>	<b>12,418.69</b>	<b>9,232.94</b>	<b>14,349.96</b>	<b>27,924.45</b>	<b>42,654.70</b>	<b>56,501.79</b>

  

Region	Carrying amount of Non-Current Assets					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
India	47,867.75	47,269.54	46,517.30	47,867.75	46,517.30	46,620.79
Outside India	-	-	-	-	-	-
<b>Total</b>	<b>47,867.75</b>	<b>47,269.54</b>	<b>46,517.30</b>	<b>47,867.75</b>	<b>46,517.30</b>	<b>46,620.79</b>

7. Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period classification/disclosures.



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

*Onkar Kanwar*

Onkar Kanwar  
Chairman & Director

Place : Gurugram

Dated : February 04, 2021



Independent Auditor's Review Report on the Standalone Unaudited Financial Results for the quarter and nine months ended 31st December, 2020 of the Artemis Medicare Services Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

Review Report to  
The Board of Directors  
**ARTEMIS MEDICARE SERVICES LIMITED**

1. We have reviewed the accompanying Statement of standalone unaudited financial results of **Artemis Medicare Services Limited** ("the Company"), for the quarter and nine months ended 31<sup>st</sup> December, 2020 ("the Statement"), being submitted by the Company pursuant to the requirement 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 the 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, read with relevant rules issued thereunder 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 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. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 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 applicable Indian Accounting Standards ('Ind AS') specified under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other recognised accounting practices and policies 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.



**Other Offices**

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**Other Matter**

5. We draw attention to the Note 2 of the Statement, effect of the merger of Artemis Health Sciences Limited (AHSL), Artemis Global Life Sciences Limited (AGLSL) and Athena Eduspark Limited (AEL) with the Artemis Medicare Services Limited has been accounted retrospectively for all the previous year's periods presented being a common control transaction. Financial information of AHSL, AGLSL and AEL included in the accompanying Statement for the nine months ended 31<sup>st</sup> December, 2019 was reviewed for six months ended 30<sup>th</sup> June, 2019 by the respective companies' predecessor auditor who had expressed an unmodified conclusion on those financial information.

Our conclusion is not modified in respect of this matter.

For SCV & CO. LLP  
Chartered Accountants  
Firm's Registration Number: 000235N/N500089



( RAJIV PURI )  
PARTNER

MEMBERSHIP No. 084318  
ICAI UDIN : 21084318AAAAAT6478

Place : New Delhi  
Date : 4<sup>th</sup> February, 2021

**ARTEMIS MEDICARE SERVICES LIMITED**

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CIN: L85110DL2004PLC126414

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2020

(₹ in Lacs)

S No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-20	30-Sep-20	31-Dec-19	31-Dec-20	31-Dec-19	31-Mar-20
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited) (recast as per Note 2)	(Audited)
<b>1.</b>	<b>Income</b>						
	(a) Revenue from Operations	12,227.01	9,088.10	14,277.32	27,482.98	42,573.55	56,309.09
	(b) Other Income	68.58	88.34	70.90	214.81	251.48	456.95
	<b>Total Income</b>	<b>12,295.59</b>	<b>9,176.44</b>	<b>14,348.22</b>	<b>27,697.79</b>	<b>42,825.03</b>	<b>56,766.04</b>
<b>2.</b>	<b>Expenses</b>						
	(a) Purchases of Pharmacy drugs & Medical consumables	3,656.59	2,535.97	3,425.28	7,775.18	10,378.75	14,035.65
	(b) Purchases of Stock in Trade	-	22.67	36.11	23.08	113.63	149.00
	(c) Changes in Inventories of Pharmacy drugs, Medical consumables & Stock in Trade	(101.59)	62.12	(18.68)	122.98	(79.40)	(361.67)
	(d) Employee Benefits Expense	2,149.89	1,960.76	2,614.16	6,104.43	7,632.71	10,239.59
	(e) Finance Costs	290.90	354.67	295.18	988.31	967.40	1,250.92
	(f) Depreciation and Amortization Expense	510.35	515.49	565.64	1,580.90	1,673.61	2,233.09
	(g) Other Expenses	4,915.63	3,715.77	6,535.77	11,952.09	19,608.60	26,022.92
	<b>Total Expenses</b>	<b>11,421.77</b>	<b>9,167.45</b>	<b>13,453.46</b>	<b>28,546.97</b>	<b>40,295.30</b>	<b>53,569.50</b>
<b>3.</b>	<b>Profit/(Loss) before Exceptional Items and Tax (1-2)</b>	<b>873.82</b>	<b>8.99</b>	<b>894.76</b>	<b>(849.18)</b>	<b>2,529.73</b>	<b>3,196.54</b>
<b>4.</b>	<b>Exceptional Items</b>	-	-	-	-	-	-
<b>5.</b>	<b>Profit/(Loss) before Tax (3-4)</b>	<b>873.82</b>	<b>8.99</b>	<b>894.76</b>	<b>(849.18)</b>	<b>2,529.73</b>	<b>3,196.54</b>
<b>6.</b>	<b>Tax Expense:</b>						
	(a) Current Tax	-	-	153.71	-	857.93	1,139.63
	(b) Earlier Year Tax (Refer Note 2)	-	-	(381.57)	-	(381.57)	(395.73)
	(c) Deferred Tax	324.42	(26.42)	554.33	(279.05)	458.84	409.81
	<b>Total Tax Expense</b>	<b>324.42</b>	<b>(26.42)</b>	<b>326.47</b>	<b>(279.05)</b>	<b>935.20</b>	<b>1,153.71</b>
<b>7.</b>	<b>Profit/(Loss) for the Period (5-6)</b>	<b>549.40</b>	<b>35.41</b>	<b>568.29</b>	<b>(570.13)</b>	<b>1,594.53</b>	<b>2,042.83</b>
<b>8.</b>	<b>Other Comprehensive Income</b>						
	<b>Items that will not be reclassified to profit or loss</b>						
	(a) Gains / (Losses) on defined benefit plans	(2.78)	6.82	(9.14)	(8.32)	(23.19)	(49.46)
	(b) Deferred Tax adjustment on revaluation	10.17	20.33	7.62	30.50	22.87	30.50
	(c) Income Tax relating to items that will not be reclassified to profit or loss in subsequent periods	0.97	(2.38)	3.19	2.91	8.10	17.28
	<b>Total Other Comprehensive Income/(Loss) for the period</b>	<b>8.36</b>	<b>24.77</b>	<b>1.67</b>	<b>25.09</b>	<b>7.78</b>	<b>(1.68)</b>
<b>9.</b>	<b>Total Comprehensive Income/(Loss) ('OCI') (7+8)</b>	<b>557.76</b>	<b>60.18</b>	<b>569.96</b>	<b>(545.04)</b>	<b>1,602.31</b>	<b>2,041.15</b>
<b>10.</b>	<b>Paid up Equity Share Capital (Face value Rs. 10/- each)</b>	<b>1,323.77</b>	<b>1,323.77</b>	<b>1,323.77</b>	<b>1,323.77</b>	<b>1,323.77</b>	<b>1,323.77</b>
<b>11.</b>	<b>Other Equity Excluding Revaluation Reserves</b>	-	-	-	-	-	<b>23,484.90</b>
<b>12.</b>	<b>Earning per Equity Share (Face value Rs. 10/- each)</b>						
	(a) Basic	4.15*	0.27*	4.29*	-4.31*	12.05*	15.43
	(b) Diluted	4.15*	0.27*	4.29*	-4.31*	12.05*	15.43

\* Not annualised



*Onkar Kaumar*



**Notes:-**

1. The above standalone unaudited financial results for the quarter and nine months ended December 31, 2020 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on February 04, 2021. The statutory auditors have expressed unmodified conclusion on the aforesaid results.

2. The Hon'ble National Company Law Tribunal, Delhi Bench, has approved the Composite Scheme of Amalgamation (Scheme) between "the Company and its Holding Company i.e. Artemis Health Sciences Ltd, its ultimate holding company i.e. Artemis Global Life Sciences Ltd and its fellow subsidiary company i.e. Athena Eduspark Limited." on September 30, 2019. The Company has filed copy of the order with Registrar of Companies Delhi on October 14, 2019. The Company has accounted for the merger under the pooling of interest method retrospectively for all the periods as described in Ind AS 103- Business Combinations of entities under common control. Accordingly financial result for the nine months ended December 31, 2019 has been recast to reflect the impact of merger on standalone unaudited financial results of the Company and consequently provision for Income Tax has been calculated considering the effect of merger.

3. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), as prescribed under Section 133 of the Companies Act 2013, and the other recognised accounting practices and policies to the extent applicable.

4. The outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbance. The management has considered the possible effects, if any, that may result from the pandemic relating to COVID-19 on all the carrying amounts of trade receivables and other current assets. In developing the assumptions and estimates relating to the uncertainties as at the current quarter end date in relation to the recoverable amounts of these assets, the Management has considered the country specific economic conditions prevailing as at the date of approval of these financial results and has used internal and external sources of information to the extent determined by it.

The Company is providing healthcare services, being "essential services", there has been no suspension of operations and the Company has further taken required steps for smooth functioning of its operations during the pandemic relating to COVID-19. The management has also evaluated impact of this pandemic on its business operations and based on its review and current indicators of future economic conditions, no material adjustment is required in the financial statements. Further with the removal of lockdown and domestic travel restrictions, Company may take few more months to gear up its international business and to reach at pre covid level. This may continue to have impact on revenue and profitability of the Company in the coming months.

5. Previous period's figures have been regrouped / reclassified wherever necessary to correspond with the current period classification/disclosures.



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

*Onkar Kanwar*

Onkar Kanwar  
Chairman & Director

Place : Gurugram

Dated : February 04, 2021