

Date: February 5, 2024

<p>The Secretary, National Stock Exchange of India Limited Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai – 400 051</p> <p>NSE Code: ARTEMISMED</p>	<p>The Secretary, BSE Limited Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai – 400 001</p> <p>Scrip Code: 542919</p>
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Sub: Outcome of Board Meeting held on February 5, 2024

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we wish to inform you that the Board of Directors at its meeting held today i.e. February 5, 2024, inter alia, considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter/nine months period ended December 31, 2023.

Pursuant to Regulation 33 of the SEBI Listing Regulations, please find enclosed herewith the Un-audited financial results (Standalone and Consolidated) for the quarter/nine months period ended December 31, 2023 and limited review reports for the said period issued by the Statutory Auditors of the Company.

In terms of Regulation 47 of the SEBI Listing Regulations, the extract of the Un-audited Consolidated Financial Results for the quarter/nine months period ended December 31, 2023 shall be published in the Newspapers.

The full format of the financial results shall be available on the website of the Stock Exchanges where equity shares of the Company are listed i.e. www.nseindia.com and www.bseindia.com and on Company's website www.artemishospitals.com.

The meeting of the Board of Directors commenced at 4:00 P.M. and concluded at 4:59 P.M.

Kindly take the same on your record.

Thanking you,

Yours faithfully,
For Artemis Medicare Services Limited

Poonam Makkar
Company Secretary & Compliance Officer

Encl.: As above





Independent Auditor's Review Report on Review of Interim Unaudited Standalone Financial Results of Artemis Medicare Services Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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 December 31, 2023, (hereinafter referred to as "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 to date ("Listing Regulation").
2. The 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, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 (ICAI). 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 the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 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 all material respects 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 Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No.006711N/N500028



Neena Goel

Neena Goel
Partner

Place of signature: Noida
Date: February 05, 2024
UDIN: 24057986BKEEMN5098

Membership No. 057986

ARTEMIS MEDICARE SERVICES LIMITED

CIN: L85110DL2004PLC126414

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

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STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ In Lacs)

S No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Unaudited)					(Audited)
1.	Income						
	(a) Revenue from Operations	21,026.04	21,691.48	18,139.60	62,836.13	52,730.28	71,433.11
	(b) Other Income	170.94	247.69	120.07	541.66	489.78	713.36
	Total Income	21,196.98	21,939.17	18,259.67	63,377.79	53,220.06	72,146.47
2.	Expenses						
	(a) Operative Expenses	12,987.96	13,641.10	11,161.56	39,171.36	32,982.37	44,546.60
	(b) Purchases of Stock in Trade	-	-	-	-	0.36	0.36
	(c) Changes in inventories of Stock in Trade	-	-	-	-	(0.36)	(0.36)
	(d) Employee Benefits Expense	3,336.33	3,283.06	2,984.14	9,882.38	8,659.32	11,670.59
	(e) Finance Costs	756.28	747.53	490.94	2,151.63	1,364.83	1,858.81
	(f) Depreciation and Amortization Expense	958.14	937.50	795.92	2,757.32	2,121.34	2,946.57
	(g) Other Expenses	1,531.76	1,436.21	1,426.47	4,555.46	4,163.14	5,837.60
	Total Expenses	19,570.47	20,045.40	16,859.03	58,518.15	49,291.00	66,860.17
3.	Profit before exceptional items and tax (1-2)	1,626.51	1,893.77	1,400.64	4,859.64	3,929.06	5,286.30
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before tax (3+4)	1,626.51	1,893.77	1,400.64	4,859.64	3,929.06	5,286.30
6.	Tax Expense:						
	(a) Current Tax	212.29	361.16	293.44	833.05	823.14	916.55
	(b) Earlier Year Tax	-	-	(69.77)	-	(69.77)	(69.77)
	(c) Deferred Tax Charge / (Credit)	262.96	155.93	97.76	504.41	246.70	471.02
	Total Tax Expense	475.25	517.09	321.43	1,337.46	1,000.07	1,317.80
7.	Net Profit after tax for the period/ year (5-6)	1,151.26	1,376.68	1,079.21	3,522.18	2,928.99	3,968.50
8.	Other comprehensive income for the period/year						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of defined employee benefit plans	(19.65)	(94.96)	2.71	(98.27)	8.13	59.43
	(b) Income Tax relating to items that will not be reclassified to profit or loss	4.94	23.90	(0.69)	24.73	(2.05)	(14.96)
	(c) Deferred Tax adjustment on revaluation that will not be reclassified to profit or loss	14.40	14.40	11.86	43.20	35.58	47.44
	Net Other comprehensive income for the period/year	(0.31)	(56.66)	13.88	(30.34)	41.66	91.91
9.	Total comprehensive income for the period/ year (7+8)	1,150.95	1,320.02	1,093.09	3,491.84	2,970.65	4,060.41
10.	Paid up Equity Share Capital (Face value Re. 1/- each) (Refer Note 4)	1,358.61	1,358.61	1,341.19	1,358.61	1,341.19	1,341.19
11.	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	32,560.25
12.	Earning per Equity Share (Face value Re. 1/- each) (Refer Note 4)						
	(a) Basic	0.85*	1.01*	0.80*	2.59*	2.18*	2.98
	(b) Diluted	0.83*	0.99*	0.78*	2.53*	2.11*	2.86

* Not annualised

Omkar Kaur



Notes:-

1. The above standalone unaudited financial results for the quarter and nine months ended December 31, 2023 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 05, 2024. The Statement was subjected to limited review by the statutory auditors, T R Chadha & Co LLP and the review report is unmodified.

2. 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.

3. Segment Reporting:

Business segment

The Company's operation predominantly comprise of only one business segment of Healthcare Services.

Geographical information

Geographical information analyses the Company's revenue by the 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.

Region	Revenue from Operations					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
India	15,213.54	15,493.06	13,122.47	45,933.94	39,739.66	54,025.25
Outside India	5,812.50	6,198.42	5,017.13	16,902.19	12,990.62	17,407.86
Total	21,026.04	21,691.48	18,139.60	62,836.13	52,730.28	71,433.11

Region	Carrying amount of Non-Current Assets					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
India	74,519.92	74,170.77	66,532.51	74,519.92	66,532.51	70,708.71
Outside India	-	-	-	-	-	-
Total	74,519.92	74,170.77	66,532.51	74,519.92	66,532.51	70,708.71

4. During the quarter and nine months ended December 31, 2023, the Company has issued Nil and 17.42 lacs number of equity shares, respectively, each fully paid up at ₹1/- per share to Managing Director pursuant to Artemis Medicare Management Stock Option Plan – 2021 (the Plan), which have been duly listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the Company.

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

Place : Gurugram
Date : February 05, 2024





Independent Auditor's Review Report on Review of Interim Unaudited Consolidated Financial Results of Artemis Medicare Services Limited pursuant to Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended.

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 Holding Company') and its subsidiary (the holding Company and its subsidiary together referred to as 'the Group') for the quarter and nine months ended December 31, 2023, (hereinafter referred to as "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 to date ("the Listing Regulation").
 2. This Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, 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 (ICAI). 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 the Holding Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 circular issued by the SEBI 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:
 - a. Artemis Medicare Services Limited, the Holding Company
 - b. Artemis Cardiac Care Private Limited, a Subsidiary Company
 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement prepared in all material respects 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 Listing Regulations (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. The accompanying Statements include the unaudited interim financial results and other financial information, in respect of the subsidiary company i.e., Artemis Cardiac Care Private Limited, whose unaudited interim financial results include total revenue of ₹ 860.13 lakhs and ₹ 2,513.14 lakhs, total Net



T R Chadha & Co LLP

Chartered Accountants



Profit/ (Loss) after Tax of ₹ 0.65 lakhs and ₹ (34.47) lakhs, total comprehensive income/ (loss) of ₹ 0.69 lakhs and ₹ (34.32) lakhs, for the quarter and nine months ended on December 31, 2023, as considered in the Statement.

These interim financial results have been reviewed by another firm of Chartered Accountants whose Review Report, vide which they have issued an unmodified conclusion, has been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement in respect of matters stated in para 6 above is not modified with respect to our reliance on the work done and the report of the other auditors.

For T R Chadha & Co LLP
Chartered Accountants
Firm Registration No.006711N/N500028



Neena Goel

Place of signature: Noida
Date: February 05, 2024
UDIN: 24057986BKEEMO1677

Neena Goel
Partner
Membership No. 057986

ARTEMIS MEDICARE SERVICES LIMITED

CIN: L85110DL2004PLC126414

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

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STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND NINE MONTHS ENDED DECEMBER 31, 2023

(₹ in Lacs)

S No.	Particulars	Quarter ended			Nine Months ended		Year ended
		31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
		(Unaudited)					(Audited)
1.	Income						
	(a) Revenue from Operations	21,878.39	22,500.57	18,745.21	65,333.36	54,214.40	73,742.52
	(b) Other Income	178.45	242.17	123.98	545.59	495.63	733.90
	Total Income	22,056.84	22,742.74	18,869.19	65,878.95	54,710.03	74,476.42
2.	Expenses						
	(a) Operative Expenses	13,412.29	14,144.07	11,544.26	40,620.06	33,973.79	45,992.93
	(b) Purchases of Stock in Trade	-	-	-	-	0.36	0.36
	(c) Changes in inventories of Stock in Trade	-	-	-	-	(0.36)	(0.36)
	(d) Employee Benefits Expense	3,469.29	3,413.96	3,091.96	10,288.78	8,935.05	12,077.50
	(e) Finance Costs	795.69	788.31	518.80	2,271.20	1,440.95	1,967.65
	(f) Depreciation and Amortization Expense	1,015.76	995.32	836.49	2,927.82	2,227.10	3,100.44
	(g) Other Expenses	1,732.89	1,521.52	1,549.53	4,949.54	4,476.28	6,277.30
	Total Expenses	20,425.92	20,863.18	17,541.04	61,057.40	51,053.17	69,415.82
3.	Profit before exceptional items and tax (1-2)	1,630.92	1,879.56	1,328.15	4,821.55	3,656.86	5,060.60
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before tax (3+4)	1,630.92	1,879.56	1,328.15	4,821.55	3,656.86	5,060.60
6.	Tax Expense:						
	(a) Current Tax	212.29	361.16	293.44	833.05	823.14	916.55
	(b) Earlier Year Tax	-	-	(69.77)	-	(69.77)	(69.77)
	(c) Deferred Tax Charge / (Credit)	263.42	164.69	77.60	504.45	173.00	412.71
	Total Tax Expense	475.71	525.85	301.27	1,337.50	926.37	1,259.49
7.	Net Profit after tax for the period/ year (5-6)	1,155.21	1,353.71	1,026.88	3,484.05	2,730.49	3,801.11
8.	Other comprehensive income for the period/year						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of defined employee benefit plans	(19.58)	(94.90)	2.03	(98.07)	6.28	59.69
	(b) Income Tax relating to items that will not be reclassified to profit or loss	4.93	23.88	(0.51)	24.68	(1.54)	(15.03)
	(c) Deferred Tax adjustment on revaluation that will not be reclassified to profit or loss	14.40	14.40	11.86	43.20	35.58	47.44
	Net Other comprehensive income for the period/year	(0.25)	(56.62)	13.38	(30.19)	40.32	92.10
9.	Total comprehensive income for the period/ year (7+8)	1,154.96	1,297.09	1,040.26	3,453.86	2,770.81	3,893.21
10.	Profit for the period attributable to :						
	Shareholders of the Company	1,154.98	1,359.31	1,045.21	3,496.12	2,800.00	3,859.76
	Non-Controlling Interest	0.23	(5.60)	(18.33)	(12.07)	(69.51)	(58.65)
11.	Total Comprehensive Income / (Loss) for the period attributable to :						
	Shareholders of the Company	1,154.70	1,302.67	1,058.76	3,465.88	2,840.78	3,951.80
	Non-Controlling Interest	0.25	(5.59)	(18.51)	(12.02)	(69.98)	(58.59)
12.	Paid up Equity Share Capital (Face value Re. 1/- each) (Refer Note 5)	1,358.61	1,358.61	1,341.19	1,358.61	1,341.19	1,341.19
13.	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	32,232.94
14.	Earning per Equity Share (Face value Re. 1/- each) (Refer Note 5)						
	(a) Basic	0.85*	1.00*	0.78*	2.58*	2.09*	2.89
	(b) Diluted	0.83*	0.98*	0.75*	2.51*	2.01*	2.79

* Not annualised



Onkar Kaurmal

Notes:-

1. The above consolidated unaudited financial results for the quarter and nine months ended December 31, 2023 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 05, 2024. The Statement was subjected to limited review by the statutory auditors, T R Chadha & Co LLP and the review report is unmodified.

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 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.

4. Segment Reporting at Consolidated level

Business segment

The Group's operation predominantly comprise of only one business segment of 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.

Region	Revenue from Operations					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
India	16,065.89	16,302.15	13,728.08	48,431.17	41,223.78	56,334.66
Outside India	5,812.50	6,198.42	5,017.13	16,902.19	12,990.62	17,407.86
Total	21,878.39	22,500.57	18,745.21	65,333.36	54,214.40	73,742.52

Region	Carrying amount of Non-Current Assets					
	Quarter ended			Nine Months ended		Year ended
	31-Dec-23	30-Sep-23	31-Dec-22	31-Dec-23	31-Dec-22	31-Mar-23
India	76,697.68	76,482.89	68,420.88	76,697.68	68,420.88	72,977.53
Outside India	-	-	-	-	-	-
Total	76,697.68	76,482.89	68,420.88	76,697.68	68,420.88	72,977.53

5. During the quarter and nine months ended December 31, 2023, the Parent Company has issued Nil and 17.42 lacs number of equity shares, respectively, each fully paid up at ₹1/- per share to Managing Director pursuant to Artemis Medicare Management Stock Option Plan – 2021 (the Plan), which have been duly listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the Parent Company.

6. 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

Place : Gurugram

Date : February 05, 2024

