

Date: November 09, 2022

The Secretary, National Stock Exchange of India Ltd. Exchange Plaza, Bandra-Kurla Complex, Bandra (E), Mumbai-400051 Symbol: ARTEMISMED	The Secretary, BSE Ltd Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400 001 Scrip Code: 542919
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Sub: Outcome of Board Meeting held on November 09, 2022

Dear Sir/Ma'am,

Pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, ("Listing Regulations"), we wish to inform you that the Board of Directors at its meeting held today i.e. November 9, 2022, have inter-alia, considered and approved the following:

- a. Un-audited Financial Results (standalone and consolidated) of the Company for the quarter and half year ended September 30, 2022.

In terms of Regulation 33 of the Listing Regulations, please find enclosed herewith Un-audited Financial Results (standalone and consolidated) for the quarter and half year ended September 30, 2022 along with statements of Assets & Liabilities and Limited Review Reports thereon issued by the Statutory Auditors of the Company as Annexure-A.

Further, in terms of Regulation 47 of the Listing Regulations, the extract of Un-audited Consolidated Financial Results for the quarter and half year ended September 30, 2022 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

- b. Appointment of Ms. Poonam Makkar as the Company Secretary & Compliance Officer and Key Managerial Personnel of the Company with effect from November 09, 2022.

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Further, the disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015 is enclosed as Annexure-B.

The meeting of the Board of Directors held today commenced at 03:45 PM and concluded at 05:00 PM.

Submitted for your information and records.

Thanking you,

Yours Faithfully,

For Artemis Medicare Services Limited

Devlina Chakravarty

(Managing Director)



◆ **Artemis Hospital (A unit of Artemis Medicare Services Ltd.)**

◆ Sector 51, Gurugram - 122001, Haryana, India. Ph.: +91-124-4511 111 | Fax: +91-124-4588 899

◆ **Emergency & Trauma: +91-124-4588 888**

Registered Office: Plot No. 14, Sector 20, Dwarka, New Delhi - 110075 | Corporate Office: Artemis Hospital, Sector 51, Gurugram - 122001, Haryana, India

CIN: L85110DL2004PLC126414 | GST: 06AAFCA0130M1Z1(HR), 07AAFCA0130M1ZZ(DEL) | TAN: DELA16048E | PAN: AAFCA0130M | Email: info@artemishospitals.com





Independent Auditor's Review Report on unaudited standalone quarterly financial results of Artemis Medicare Services Limited

To The Board of Directors
Artemis Medicare Services Limited

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of Artemis Medicare Services Limited ('the Company') for the quarter and six months ended September 30, 2022 (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 in accordance with the *Standard on Review Engagement (SRE) 2410, "Review of Interim Financial Information performed by the Independent Auditor of the Entity"* issued by the Institute of Chartered Accountants of India. 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 in 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 as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards 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 Regulations, 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

Place of signature: Noida
Date: November 9, 2022
UDIN: 22057986BCPJGG6393



Neena Goel

Neena Goel
Partner

Membership No. 057986

T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

ARTEMIS MEDICARE SERVICES LIMITED

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

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CIN: L85110DL2004PLC126414

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

(₹ in Lacs)

S No.	Particulars	Quarter ended			Six Months ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	(a) Revenue from Operations	18,244.09	16,346.59	13,631.96	34,590.68	25,680.23	54,478.40
	(b) Other Income	142.97	226.74	85.43	369.71	165.79	388.47
	Total Income	18,387.06	16,573.33	13,717.39	34,960.39	25,846.02	54,866.87
2.	Expenses						
	(a) Operative Expenses	11,498.77	10,322.04	8,301.63	21,820.81	15,780.96	33,537.48
	(b) Purchases of Stock in Trade	-	0.36	1.22	0.36	7.92	9.65
	(c) Changes in inventories of Stock in Trade	-	(0.36)	3.68	(0.36)	6.17	13.38
	(d) Employee Benefits Expense	2,914.10	2,761.08	2,411.77	5,675.18	4,817.22	10,219.95
	(e) Finance Costs	463.80	410.09	248.02	873.89	466.80	1,116.61
	(f) Depreciation and Amortization Expense	698.10	627.32	487.98	1,325.42	968.56	2,108.20
	(g) Other Expenses	1,400.89	1,335.78	955.92	2,736.67	1,812.48	3,980.71
	Total Expenses	16,975.66	15,456.31	12,410.22	32,431.97	23,860.11	50,985.98
3.	Profit before exceptional items and tax (1-2)	1,411.40	1,117.02	1,307.17	2,528.42	1,985.91	3,880.89
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before tax (3+4)	1,411.40	1,117.02	1,307.17	2,528.42	1,985.91	3,880.89
6.	Tax Expense:						
	(a) Current Tax	295.69	234.01	429.24	529.70	720.86	824.52
	(b) Earlier Year Tax	-	-	-	-	-	(55.13)
	(c) Deferred Tax Charge / (Credit)	135.74	13.20	41.47	148.94	12.88	(146.24)
	Total Tax Expense	431.43	247.21	470.71	678.64	733.74	623.15
7.	Net Profit after tax for the period/ year (5-6)	979.97	869.81	836.46	1,849.78	1,252.17	3,257.74
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	34.83	(29.41)	(5.25)	5.42	(3.07)	(117.64)
	(b) Income Tax relating to items that will not be reclassified to profit or loss	(8.76)	7.40	1.83	(1.36)	1.07	29.61
	(c) Deferred Tax adjustment on revaluation that will not be reclassified to profit or loss	10.17	13.55	13.56	23.72	27.11	54.22
	Net Other comprehensive income for the period/year	36.24	(8.46)	10.14	27.78	25.11	(33.81)
9.	Total comprehensive income for the period/ year (7+8)	1,016.21	861.35	846.60	1,877.56	1,277.28	3,223.93
10.	Paid up Equity Share Capital (Face value Re. 1/- each) (Refer Note 4)	1,334.27	1,328.27	1,323.77	1,334.27	1,323.77	1,323.77
11.	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	28,144.25
12.	Earning per Equity Share (Face value Re. 1/- each) (Refer Note 4)						
	(a) Basic	0.73*	0.66*	0.63*	1.39*	0.95*	2.46
	(b) Diluted	0.70*	0.63*	0.60*	1.33*	0.90*	2.34

* Not annualised



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Notes:-

1. The above standalone unaudited financial results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on November 09, 2022. 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		Six Months ended		Year ended	
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
India	14,244.09	12,373.10	11,978.43	26,617.19	22,142.46	44,952.20
Outside India	4,000.00	3,973.49	1,653.53	7,973.49	3,537.77	9,526.20
Total	18,244.09	16,346.59	13,631.96	34,590.68	25,680.23	54,478.40

Region	Carrying amount of Non-Current Assets					
	Quarter ended		Six Months ended		Year ended	
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
India	62,099.51	58,832.42	51,599.79	62,099.51	51,599.79	56,579.90
Outside India	-	-	-	-	-	-
Total	62,099.51	58,832.42	51,599.79	62,099.51	51,599.79	56,579.90

4. During the period ended September 30, 2022, the Company has issued 10.5 lacs number of equity shares (Sep 30, 2021; Nil) 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

Dated : November 09, 2022



Artemis Medicare Services Limited
Standalone Statement of Assets & Liabilities as at 30th September,2022

(₹ in Lacs)

Particulars	As At 30th Sept 2022 (Unaudited)	As At 31st March 2022 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	45,443.20	41,748.92
Capital work-in-progress	6,004.36	6,211.02
Right-of-use assets	2,795.53	1,461.36
Goodwill	4,162.07	4,162.07
Other Intangible assets	404.13	232.75
Other Intangible assets under development	250.65	194.02
Financial assets		
i. Investments	1,170.00	559.00
ii. Loans	17.96	27.57
iii. Other financial assets	410.00	311.10
Non-current tax assets (Net)	2,669.27	2,091.48
Other non-current assets	370.30	478.28
Total non-current assets	63,697.47	57,477.57
Current assets		
Inventories	1,465.44	1,174.79
Financial assets		
i. Trade receivables	8,769.10	6,963.50
ii. Cash and cash equivalents	2,177.62	1,511.44
iii. Bank balances other than (ii) above	1,626.05	1,199.91
iv. Loans	142.91	78.42
v. Other financial assets	723.76	651.86
Other current assets	348.57	682.91
Total current assets	15,253.45	12,262.83
Total Assets	78,950.92	69,740.40
Equity and liabilities		
Equity		
Equity share capital	1,334.27	1,323.77
Other equity	36,916.51	34,837.43
Total equity	38,250.78	36,161.20
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	16,311.74	15,257.31
ii. Lease Liabilities	2,594.99	1,495.57
Provisions	816.72	820.30
Deferred tax liabilities (Net)	2,824.29	2,697.70
Total non-current liabilities	22,547.74	20,270.88
Current liabilities		
Financial liabilities		
i. Borrowings	2,551.49	2,018.09
ii. Lease Liabilities	497.08	268.31
iii. Trade payables		
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	1,242.48	1,289.52
(B) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	6,773.58	4,503.12
iv. Other financial liabilities	3,017.07	1,812.38
Other current liabilities	2,888.71	2,364.24
Provisions	1,181.99	1,052.66
Total current liabilities	18,152.40	13,308.32
Total liabilities	40,700.14	33,579.20
Total equity and liabilities	78,950.92	69,740.40



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Artemis Medicare Services Limited
Standalone Cash Flow Statement for the six months ended 30th September, 2022

Particulars	(₹ in Lacs)	
	Six months ended 30th Sept 2022 (Unaudited)	Six months ended 30th Sept 2021 (Unaudited)
Cash flow from operating activities		
Profit before tax	2,528.42	1,985.91
Adjustments for:		
Depreciation and amortization expense	1,325.42	968.56
Interest Income	(83.28)	(60.42)
Finance Cost	749.09	339.28
Employee Cost towards Stock Based Payments	201.53	360.00
Unclaimed Credit balances / provisions no longer required written back	(47.56)	(26.42)
Allowance for Expected Credit Loss	50.23	40.58
Bad Debts Written Off	60.95	-
Unrealised foreign exchange gain (net)	(24.30)	40.98
Loss / (Gain) on Sale / Scrap of Property, Plant and Equipment (Net)	(122.46)	6.17
Operating cash flow before working capital changes	4,638.04	3,654.64
Adjustments for Changes in Working Capital		
- (Increase)/ Decrease in trade receivables	(1,892.48)	(828.58)
- (Increase)/ Decrease in inventories	(290.65)	(200.40)
- (Increase)/ Decrease in Loan (Current)	(64.48)	19.40
- (Increase)/ Decrease in Loan (Non - Current)	9.61	10.13
- (Increase)/ Decrease in other financial assets (Current)	(71.90)	(86.42)
- (Increase)/ Decrease in other financial assets (Non - Current)	(70.45)	(39.55)
- (Increase)/ Decrease in other Current Assets	334.35	(77.71)
- (Increase)/ Decrease in Other Non Current Assets	(870.17)	(1,657.45)
- Increase/(Decrease) in trade payables	2,270.98	232.09
- Increase/(Decrease) in Provisions (Current)	129.34	20.76
- Increase/(Decrease) in Provisions (Non - Current)	1.84	5.59
- Increase / (Decrease) in Other current liabilities (Current)	524.47	249.21
- Increase / (Decrease) in Other financial liabilities (Current)	995.77	1,149.74
Cash generated from operations	5,644.27	2,451.45
Income tax refund / (paid)	(129.37)	1,004.46
Net cash generated from operating activities	5,514.90	3,455.91
Cash flow from investing activity		
Purchase of Property, Plant & Equipment / CWIP	(4,724.86)	(4,905.70)
Proceeds from sale of Property, Plant & Equipment	152.34	1.71
Maturity / (investments) of / in fixed deposits having original maturity of more than 3 months	(426.14)	(1,729.68)
Investment made in subsidiary	(611.00)	-
Interest received	54.83	60.42
Net cash (used in) investing activities	(5,554.83)	(6,573.25)
Cash flow from financing activity		
Proceeds from non current borrowings	2,502.88	3,428.89
Repayment of non current borrowings	(915.05)	(744.81)
Proceeds from issuance of Equity Share Capital (ESOP)	10.50	-
Payment of lease liabilities - Principal amount	(100.03)	(78.98)
Payment of lease liabilities - Interest amount	(100.49)	(87.13)
Interest paid	(691.71)	(339.28)
Net cash generated from financing activities	706.10	2,178.69
Net increase in cash & cash equivalents	666.17	(938.65)
Cash & cash equivalents as the beginning of the year	1,511.44	1,688.85
Cash & cash equivalents as the end of the year	2,177.61	750.20
Components of cash and cash equivalents		
Cash on hand	84.96	92.46
Balances with Banks:		
On current accounts	2,092.65	257.74
Fixed Deposit in banks having original maturity of 3 months or less	-	400.00
Total Cash and Cash Equivalents	2,177.61	750.20



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Independent Auditor's Review Report on unaudited consolidated quarterly financial results of Artemis Medicare Services Limited

To The Board of Directors
Artemis Medicare Services Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of Artemis Medicare Services Limited ("Holding Company") and its subsidiary (the Holding Company and its subsidiary together referred to as "the Group") for the quarter and six months ended September 30, 2022, ("Consolidated Statement"), being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing regulation").
2. This Consolidated 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, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Consolidated Statement based on our review.
3. We conducted our review of the Consolidated 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 Consolidated 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.

We also performed procedures in accordance with the circulars issued by the SEBI under Regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2018 as amended, to the extent applicable.

4. The Consolidated Statement includes the results of the Holding Company and the Subsidiary Company i.e., Artemis Cardiac Care Private Limited.
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 Consolidated Statement, prepared in all material respects in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulation including the manner in which it is to be disclosed, or that it contains any material misstatement.

Other Matters

6. We did not review the interim financial results of the subsidiary company included in the unaudited Consolidated financial results whose unaudited interim financial results reflect total revenue of ₹ 513.79 lakhs and ₹ 890.51 lakhs, total Net loss after Tax of ₹ 102.99 lakhs and ₹ 146.16 lakhs, a total comprehensive loss of ₹ 103.92 lakhs and ₹ 147.02 lakhs, for the quarter and six months ended on September 30, 2022, respectively and Net Cash Inflow of ₹ 647.74 lakhs for the six months ended September 30, 2022, as



T R Chadha & Co., a partnership firm converted into T R Chadha & Co LLP
(A limited liability partnership with LLP Identification No. AAF-3926) with effect from 28th December, 2015

Corporate & Regd. Office: B-30, Connaught Place, Kuthiala Building, New Delhi - 110001
Phone: 43259900, Fax: 43259930, E-mail: delhi@trchadha.com

T R Chadha & Co LLP

Chartered Accountants



considered in the Consolidated Statement. These interim financial statements and other financial information have been reviewed by another firm of Chartered Accountants whose Review Report, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Consolidated 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.

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

Place of signature: Noida
Date: November 9, 2022
UDIN: 22057986BCPKKD3712




Neena Goel
Partner
Membership No. 057986

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CIN: L85110DL2004PLC126414

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2022

S No.	Particulars	Quarter ended			Six Months ended		Year ended
		30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	(a) Revenue from Operations	18,745.87	16,723.32	13,903.73	35,469.19	26,132.23	55,480.12
	(b) Other Income	140.95	230.70	85.55	371.65	166.02	389.94
	Total Income	18,886.82	16,954.02	13,989.28	35,840.84	26,298.25	55,870.06
2.	Expenses						
	(a) Operative Expenses	11,850.62	10,578.91	8,467.60	22,429.53	16,057.49	34,154.40
	(b) Purchases of Stock in Trade	-	0.36	1.22	0.36	7.92	9.65
	(c) Changes in inventories of Stock in Trade	-	(0.36)	3.68	(0.36)	6.17	13.38
	(d) Employee Benefits Expense	3,007.81	2,835.28	2,459.31	5,843.09	4,910.90	10,430.00
	(e) Finance Costs	489.85	432.29	269.14	922.15	507.64	1,197.51
	(f) Depreciation and Amortization Expense	731.35	659.26	514.86	1,390.61	1,021.80	2,219.28
	(g) Other Expenses	1,539.71	1,387.04	1,003.46	2,926.75	1,880.97	4,127.36
	Total Expenses	17,619.34	15,892.78	12,719.27	33,512.13	24,392.89	52,151.58
3.	Profit before exceptional items and tax (1-2)	1,267.48	1,061.24	1,270.01	2,328.71	1,905.36	3,718.48
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before tax (3+4)	1,267.48	1,061.24	1,270.01	2,328.71	1,905.36	3,718.48
6.	Tax Expense:						
	(a) Current Tax	295.69	234.01	429.24	529.70	720.86	824.52
	(b) Earlier Year Tax	-	-	-	-	-	(55.13)
	(c) Deferred Tax Charge / (Credit)	94.78	0.62	31.37	95.40	1.34	(191.06)
	Total Tax Expense	390.47	234.63	460.61	625.10	722.20	578.33
7.	Net Profit after tax for the period/ year (5-6)	877.01	826.61	809.40	1,703.61	1,183.16	3,140.15
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	33.54	(29.29)	(5.04)	4.25	(2.63)	(117.16)
	(b) Income Tax relating to items that will not be reclassified to profit or loss	(8.40)	7.37	1.77	(1.03)	0.95	29.47
	(c) Deferred Tax adjustment on revaluation that will not be reclassified to profit or loss	10.17	13.55	13.56	23.72	27.11	54.22
	Net Other comprehensive income for the period/year	35.31	(8.37)	10.29	26.94	25.43	(33.47)
9.	Total comprehensive income for the period/ year (7+8)	912.32	818.24	819.69	1,730.55	1,208.59	3,106.68
10.	Profit for the period attributable to :						
	Shareholders of the Company	913.06	841.74	818.91	1,754.79	1,207.38	3,181.44
	Non-Controlling Interest	(36.05)	(15.13)	(9.51)	(51.18)	(24.22)	(41.29)
11.	Total Comprehensive Income / (Loss) for the period attributable to :						
	Shareholders of the Company	948.69	833.34	829.14	1,782.02	1,232.70	3,147.84
	Non-Controlling Interest	(36.37)	(15.10)	(9.45)	(51.47)	(24.11)	(41.16)
12.	Paid up Equity Share Capital (Face value Re. 1/- each) (Refer Note 5)	1,334.27	1,328.27	1,323.77	1,334.27	1,323.77	1,323.77
13.	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	27,925.53
14.	Earning per Equity Share (Face value Re. 1/- each) (Refer Note 5)						
	(a) Basic	0.68*	0.64*	0.62*	1.32*	0.91*	2.40
	(b) Diluted	0.66*	0.61*	0.59*	1.26*	0.87*	2.29

* Not annualised



Outage Kaumar

Notes:-

1. The above consolidated unaudited financial results for the quarter and six months ended September 30, 2022 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on November 09, 2022. 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			Six Months ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
India	14,745.87	12,749.83	12,250.20	27,495.70	22,594.46	45,953.92
Outside India	4,000.00	3,973.49	1,653.53	7,973.49	3,537.77	9,526.20
Total	18,745.87	16,723.32	13,903.73	35,469.19	26,132.23	55,480.12

Region	Carrying amount of Non-Current Assets					
	Quarter ended			Six Months ended		Year ended
	30-Sep-22	30-Jun-22	30-Sep-21	30-Sep-22	30-Sep-21	31-Mar-22
India	63,612.78	60,168.15	52,734.64	63,612.78	52,734.64	57,923.02
Outside India	-	-	-	-	-	-
Total	63,612.78	60,168.15	52,734.64	63,612.78	52,734.64	57,923.02

5. During the period ended September 30, 2022, the Group has issued 10.5 lacs number of equity shares (Sep 30, 2021; Nil) 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.

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

Place : Gurugram

Dated : November 09, 2022



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

Onkar Kanwar

Onkar Kanwar
Chairman



Artemis Medicare Services Limited
Consolidated Statement of Assets & Liabilities as at 30th September,2022

Particulars	(₹ in Lacs)	
	As At 30th Sept 2022 (Unaudited)	As At 31st March 2022 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	46,711.18	42,997.45
Capital work-in-progress	6,004.36	6,223.24
Right-of-use assets	2,795.53	1,461.36
Goodwill	4,162.07	4,162.07
Other Intangible assets	404.13	232.74
Other Intangible assets under development	250.65	194.02
Financial assets		
i. Loans	17.96	27.57
ii. Other financial assets	410.00	311.10
Non-current tax assets (Net)	2,759.46	2,160.85
Other non-current assets	525.40	491.29
Total non-current assets	64,040.74	58,261.69
Current assets		
Inventories	1,573.89	1,239.67
Financial assets		
i. Trade receivables	9,302.11	7,341.45
ii. Cash and cash equivalents	2,883.80	1,569.88
iii. Bank balances other than (ii) above	1,626.05	1,199.91
iv. Loans	123.26	78.90
v. Other financial assets	706.59	587.73
Other current assets	357.00	687.24
Total current assets	16,572.70	12,704.78
Total Assets	80,613.44	70,966.47
Equity and liabilities		
Equity		
Equity share capital	1,334.27	1,323.77
Other equity	36,602.26	34,618.71
Equity attributable to shareholders of the Company	37,936.53	35,942.48
Non-controlling Interests	461.37	183.82
Total equity	38,397.90	36,126.30
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	17,230.19	16,129.07
ii. Lease Liabilities	2,594.99	1,495.57
Provisions	829.91	828.25
Deferred tax liabilities (Net)	2,644.32	2,571.61
Total non-current liabilities	23,299.41	21,024.49
Current liabilities		
Financial liabilities		
i. Borrowings	2,824.92	2,227.25
ii. Lease Liabilities	497.08	268.31
iii. Trade payables		
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	1,242.48	1,293.18
(B) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	7,158.22	4,703.90
iv. Other financial liabilities	3,101.85	1,887.59
Other current liabilities	2,906.83	2,381.25
Provisions	1,184.75	1,054.20
Total current liabilities	18,916.13	13,815.68
Total liabilities	42,215.54	34,840.17
Total equity and liabilities	80,613.44	70,966.47



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Artemis Medicare Services Limited
Consolidated Cash Flow Statement for the six months ended 30th September,2022

Particulars	(₹ in Lacs)	
	Six months ended 30th Sept 2022 (Unaudited)	Six months ended 30th Sept 2021 (Unaudited)
Cash flow from operating activities		
Profit before tax	2,328.71	1,905.36
Adjustments for:		
Depreciation and amortization expense	1,390.61	1,021.80
Interest Income	(83.45)	(61.49)
Finance Cost	796.30	379.19
Employee Cost towards Stock Based Payments	201.53	360.00
Unclaimed Credit balances / provisions no longer required written back	(47.56)	(26.42)
Allowance for Expected Credit Loss	56.12	40.58
Bad Debts Written Off	60.95	-
Unrealised foreign exchange gain (net)	(24.30)	40.98
Loss / (Gain) on Sale / Scrap of Property, Plant and Equipment (Net)	(122.46)	6.17
Operating cash flow before working capital changes	4,556.45	3,666.17
Adjustments for Changes in Working Capital		
- (Increase)/ Decrease in trade receivables	(2,053.42)	(877.41)
- (Increase)/ Decrease in inventories	(334.22)	(199.25)
- (Increase)/ Decrease in Loan (Current)	(44.36)	25.40
- (Increase)/ Decrease in Loan (Non -Current)	9.61	4.98
- (Increase)/ Decrease in other financial assets (Current)	(118.86)	(161.17)
- (Increase)/ Decrease in other financial assets (Non - Current)	(70.45)	(39.55)
- (Increase)/ Decrease in other Current Assets	330.24	(75.68)
- (Increase)/ Decrease in Other Non Current Assets	(1,312.61)	(1,658.31)
- Increase/(Decrease) in trade payables	2,451.17	252.38
- Increase/(Decrease) in Provisions (Current)	130.55	19.39
- Increase/(Decrease) in Provisions (Non - Current)	5.90	6.50
- Increase / (Decrease) in Other current liabilities (Current)	525.58	246.96
- Increase / (Decrease) in Other financial liabilities (Current)	1,062.78	1,166.23
Cash generated from operations	5,138.36	2,376.64
Income tax refund / (paid)	150.18	986.74
Net cash generated from operating activities	5,288.54	3,363.38
Cash flow from investing activity		
Purchase of Property, Plant & Equipment / CWIP	(4,797.61)	(4,909.58)
Proceeds from sale of Property, Plant & Equipment	152.68	1.71
Maturity / (investments) of / in fixed deposits having original maturity of more than 3 months	(426.14)	(1,779.68)
Interest received	55.00	61.49
Net cash (used in) investing activities	(5,016.07)	(6,626.06)
Cash flow from financing activity		
Proceeds from non current borrowings	2,847.69	3,428.89
Repayment of non current borrowings	(1,148.91)	(744.81)
Proceeds from issuance of shares to non controlling interests	329.00	-
Proceeds from issuance of Equity Share Capital (ESOP)	10.50	-
Payment of lease liabilities - Principal amount	(100.03)	(78.98)
Payment of lease liabilities - Interest amount	(100.49)	(87.13)
Interest paid	(796.30)	(379.19)
Net cash generated from financing activities	1,041.46	2,138.78
Net increase in cash & cash equivalents	1,313.93	(1,123.90)
Cash & cash equivalents as the beginning of the year	1,569.87	1,916.20
Cash & cash equivalents as the end of the year	2,883.80	792.30
Components of cash and cash equivalents		
Cash on hand	87.72	92.46
Balances with Banks:		
On current accounts	2,796.08	299.84
Fixed Deposit in banks having original maturity of 3 months or less	-	400.00
Total Cash and Cash Equivalents	2,883.80	792.30



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Annexure-B

Disclosure as required under Regulation 30 of the Listing Regulations read with SEBI Circular No. CIR/ CFD /CMD/4/2015 dated September 9, 2015

Sr. No.	Particulars	Description
1	Reason for change viz. appointment, resignation, removal death or otherwise	<u>Appointment</u> Appointment of Ms. Poonam Makkar as Company Secretary & Compliance Officer of the Company with effect from November 9, 2022. Further, pursuant to provisions of Section 203 of the Companies Act, 2013, Ms. Makkar has also been designated as one of the Key Managerial Personnel of the Company.
2	Date of appointment (as applicable) and term of appointment	Date of Appointment – November 9, 2022; Term of Appointment – As per employment terms of the Company;
3	Brief profile (in case of appointment)	She is a fellow member of Institute of Company Secretaries of India and a Commerce and Law Graduate from Delhi University. She has comprehensive and diversified experience of overall twenty years in secretarial and compliance management across organizations like Max Healthcare, Fortis Healthcare, Max Bupa and DLF Group.
4	Disclosure of relationship between Directors (In case of appointment as Director)	Not Applicable



NABH & JCI Accredited

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♦ **Emergency & Trauma: +91-124-4588 888**

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