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ONLINE FILING

Date: 26th October 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 26th October, 2021

Dear Sir/Ma'am,

Pursuant to Regulation 30 of the 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, inter alia, considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter/half year ended 30th September, 2021 prepared in terms of Regulation 33 of the Listing Regulations along with the Limited Review Reports thereon issued by the Statutory Auditors of the Company.

The said Unaudited Financial Results (Standalone and Consolidated) and Limited Review Reports for the said period issued by the Statutory Auditors of the Company are enclosed herewith. The meeting of the Board of Directors commenced at 03:00 PM and concluded at 4-40 P.M.

Submitted for your information & records.

Thanking you,

Yours faithfully,

For Artemis Medicare Services Limited

(Shilpa Budhia)

Company Secretary & Compliance Officer



NABH & JCI Accredited

♦ **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: 06AAFCA0130M121(HR), 07AAFCA0130M12Z(DEL) | TAN: DELA16048E | PAN: AAFCOA130M | Email: info@artemishospitals.com

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Independent Auditor's Review Report on quarterly and year to date unaudited consolidated financial results of Artemis Medicare Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
Artemis Medicare Services Limited**

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **Artemis Medicare Services Limited** ('the Parent') and its subsidiary (the Parent and its subsidiary together referred to as 'the Group') for the quarter ended September 30, 2021, and year to date from April 1, 2021, to September 30, 2021 (hereinafter referred to as the "Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing regulation").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent'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 issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (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.

We also performed procedures in accordance with circular no. CIR/CFD/CMD/1/44/2019 dated March 29, 2019, 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 Statement includes the results of the Parent and the following subsidiary:
 - a. **Artemis Cardiac Care Private Limited**
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. We did not review the interim financial results of the subsidiary i.e. Artemis Cardiac Care Private Limited included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 1657.60 lakhs as at September 30, 2021, and total revenues of Rs. 272.40 lakhs and Rs. 453.70 lakhs, net loss after tax of Rs. (27.17) lakhs and Rs. (69.21) lakhs and total comprehensive income of Rs. 0.15 lakhs and Rs. 0.32 lakhs, for the quarter ended September 30, 2021, and for the period from April 1, 2021, to September 30, 2021, respectively, and cash flows (net) of Rs. (185.26) lakhs for the period from April 1, 2021, to September 30, 2021, as considered in the consolidated unaudited financial results. These interim financial statements and other financial information have been reviewed by another firm of Chartered accountants whose reports have 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 the subsidiary is based solely on the report of such other firm of chartered accountants and the procedures performed by us as stated in paragraph 3 above.
7. The Statement includes comparative figures for the corresponding quarter and half year ended September 30, 2020, reviewed by the predecessor auditors of the Parent, where they had expressed an unmodified conclusion vide their report dated November 5, 2020, on such financial results.

The Statement also includes figures for the year ended March 31, 2021, audited by the predecessor auditor of the Parent, where they had expressed an unmodified opinion on such financial statements vide their report dated May 10, 2021.

Our conclusion on the Statement is not modified in respect of these matters.

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

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by NEENA GOEL
Date: 2021.10.26
GOEL 16:07:07 +05'30'

Neena Goel
(Partner)
Membership No. 057986

Place of Signature: Delhi
Dated: October 26, 2021
UDIN: 21057986AAAAPC4719

ARTEMIS MEDICARE SERVICES LIMITED

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

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CIN: L85110DL2004PLC126414

STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

S No.	Particulars	Quarter ended			Six Months ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	(a) Revenue from Operations	13,903.73	12,228.50	9,232.94	26,132.23	15,505.76	40,840.34
	(b) Other Income	85.55	80.47	87.98	166.02	145.74	353.83
	Total Income	13,989.28	12,308.97	9,320.92	26,298.25	15,651.50	41,194.17
2.	Expenses						
	(a) Operative Expenses	8,467.60	7,589.89	5,494.00	16,057.49	9,947.67	25,482.08
	(b) Purchases of Stock in Trade	1.22	6.70	22.67	7.92	23.08	29.71
	(c) Changes in Inventories of Stock in Trade	3.68	2.49	32.78	6.17	37.01	45.64
	(d) Employee Benefits Expense	2,459.31	2,451.59	2,001.64	4,910.90	4,023.46	8,399.01
	(e) Finance Costs	269.14	238.50	371.50	507.64	726.30	1,292.53
	(f) Depreciation and Amortization Expense	514.86	506.94	537.67	1,021.80	1,106.47	2,151.38
	(g) Other Expenses	1,003.46	877.51	895.40	1,880.97	1,583.76	3,364.09
	Total Expenses	12,719.27	11,673.62	9,355.66	24,392.89	17,447.75	40,764.44
3.	Profit/(Loss) before exceptional items and tax (1-2)	1,270.01	635.35	(34.74)	1,905.36	(1,796.25)	429.73
4.	Exceptional Items (Refer Note 8)						323.29
5.	Profit/(Loss) before tax (3+4)	1,270.01	635.35	(34.74)	1,905.36	(1,796.25)	753.02
6.	Tax Expense:						
	(a) Current Tax	429.24	291.62	-	720.86	-	670.51
	(b) Earlier Year Tax	-	-	-	-	-	94.14
	(c) Deferred Tax Charge / (Credit)	31.37	(30.03)	(37.35)	1.34	(621.86)	(627.63)
	Total Tax Expense	460.61	261.59	(37.35)	722.20	(621.86)	137.02
7.	Profit/(Loss) after tax for the period (5-6)	809.40	373.76	2.61	1,183.16	(1,174.39)	616.00
8.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of defined employee benefit plans	(5.04)	2.41	6.82	(2.63)	(5.54)	9.62
	(b) Deferred Tax adjustment on revaluation	13.56	13.55	20.33	27.11	20.33	40.66
	(c) Income Tax relating to items that will not be reclassified to profit or loss	1.77	(0.82)	(2.38)	0.95	1.94	(3.30)
	Net other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:	10.29	15.14	24.77	25.43	16.73	46.98
9.	Total comprehensive income/(loss) for the period (7+8)	819.69	388.90	27.38	1,208.59	(1,157.66)	662.98
10.	Profit/(Loss) for the period attributable to :						
	Shareholders of the Company	818.91	388.48	14.12	1,207.38	(1,155.12)	648.59
	Non-Controlling Interest	(9.51)	(14.72)	(11.52)	(24.22)	(19.27)	(32.59)
11.	Total Comprehensive Income / (Loss) for the period attributable to :						
	Shareholders of the Company	829.14	403.55	38.89	1,232.70	(1,138.39)	695.33
	Non-Controlling Interest	(9.45)	(14.56)	(11.52)	(24.11)	(19.27)	(32.35)
12.	Paid up Equity Share Capital (Face value Re. 1/- each) (Refer Note 6)	1,323.77	1,323.77	1,323.77	1,323.77	1,323.77	1,323.77
13.	Other Equity Excluding Revaluation Reserves						24,056.65
14.	Earning per Equity Share (Face value Re. 1/- each) (Refer Note 6)						
	(a) Basic	0.62*	0.29*	0.01*	0.91*	-0.87*	0.49
	(b) Diluted	0.59*	0.28*	0.01*	0.87*	-0.87*	0.49

* Not annualised



Ankur Kumar



Notes:-

1. The above consolidated unaudited financial results for the quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on October 26, 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 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. The Group has considered the possible effects that may result from the pandemic relating to COVID-19, including but not limited to its assessment of liquidity and going concern assumption, carrying amounts of receivables, and other current assets. Based on current indicators of future global economic conditions and internal sources of available information, the Group expects the carrying amount of the assets will be recovered. The Group will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.

5. The Parliament of India has approved the Code of Social Security, 2020 (the Code) which may impact the contributions by the group towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India however, the effective date has not yet been notified. The Group will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective, if any.

6. The Board of Directors of Artemis Medicare Services Limited ('Group') in its meeting held on August 5, 2021, approved a proposal for sub-division of the face value of the equity shares of the Company from Rs. 10 per equity share to Re. 1 per equity share i.e. 1 equity share to be split into 10 equity shares. Subsequent to the approval of the above proposal by the shareholders of the Company, the record date was fixed as September 24, 2021 and thereafter the sub-division became effective. Accordingly, the basic and diluted earnings per equity share (EPS) have been computed for all the periods presented in the Consolidated Financial Results of the Group on the basis of new number of equity shares in accordance with Ind AS 33 - Earnings per shares.

7. 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.

Region	Revenue from Operations					
	Quarter ended			Six Months ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
India	12,250.20	10,344.26	8,818.91	22,594.46	14,621.02	34,685.64
Outside India	1,653.53	1,884.24	414.03	3,537.77	884.74	6,154.70
Total	13,903.73	12,228.50	9,232.94	26,132.23	15,505.76	40,840.34

Region	Carrying amount of Non-Current Assets					
	Quarter ended			Six Months ended		Year ended
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
India	52,734.64	51,058.28	47,269.54	52,734.64	47,269.54	48,783.32
Outside India	-	-	-	-	-	-
Total	52,734.64	51,058.28	47,269.54	52,734.64	47,269.54	48,783.32

8. For the previous year ended March 31, 2021, exceptional item consist of reversal of old disputed liability of Rs. 323.29 lacs carried forward from Artemis Global Life Sciences Limited (AGLSL) (the erstwhile ultimate parent company of Artemis Medicare Services Limited) prior to the merger which was under Arbitration. The Management has been advised by an independent legal expert that since the Arbitration proceedings are not being carried out for last many years, this amount is now no longer payable. Accordingly, the same has been written back by the Holding Company.

9. 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 : October 26, 2021



Artemis Medicare Services Limited
Consolidated Statement of Assets & Liabilities as at 30th September, 2021

Particulars	₹ in Lacs	
	As At 30th Sept 2021 (Unaudited)	As At 31st March 2021 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	33,801.46	32,160.51
Right-of-use assets	1,588.74	1,718.06
Capital work-in-progress	10,507.57	8,105.79
Goodwill	4,162.07	4,162.07
Other Intangible assets	235.21	268.70
Financial assets		
i. Loans	51.89	56.87
ii. Other financial assets	261.30	221.75
Non-current tax assets (Net)	1,736.92	1,675.42
Other non-current assets	702.67	692.77
Total non-current assets	53,047.83	49,061.94
Current assets		
Inventories	1,161.68	962.42
Financial assets		
i. Trade receivables	6,267.55	5,471.70
ii. Cash and cash equivalents	792.30	1,916.20
iii. Bank balances other than (ii) above	2,975.46	1,195.78
iv. Loans	28.80	54.20
v. Other financial assets	624.39	463.22
Other current assets	959.15	883.47
Total current assets	12,809.33	10,946.99
Total Assets	65,857.16	60,008.93
Equity and liabilities		
Equity		
Equity share capital	1,323.77	1,323.77
Other equity	32,288.36	30,695.62
Equity attributable to shareholders of the Company	33,612.13	32,019.39
Non-controlling Interests	130.88	154.99
Total equity	33,743.01	32,174.38
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	12,885.98	10,773.34
ii. Lease Liabilities	1,526.75	1,612.99
Provisions	674.09	664.96
Deferred tax liabilities (Net)	2,995.43	2,901.46
Total non-current liabilities	18,082.25	15,952.75
Current liabilities		
Financial liabilities		
i. Borrowings	2,536.05	1,964.60
ii. Lease Liabilities	322.69	318.38
iii. Trade payables		
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	1,135.65	1,099.10
(B) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	4,817.24	4,627.84
iv. Other financial liabilities	2,064.11	982.07
Other current liabilities	2,117.49	1,870.53
Provisions	1,038.67	1,019.28
Total current liabilities	14,031.90	11,881.80
Total liabilities	32,114.15	27,834.55
Total equity and liabilities	65,857.16	60,008.93



Chadha Kumar



Artemis Medicare Services Limited
Consolidated Cash Flow Statement for the six months ended 30th September, 2021

Particulars	(₹ in Lacs)	
	Six months ended 30th Sept 2021 (Unaudited)	Six months ended 30th Sept 2020 (Unaudited)
Cash flow from operating activities		
Profit/(Loss) before tax	1,905.36	(1,796.25)
Adjustments for:		
Depreciation and amortization expense	1,021.80	1,106.47
Interest Income	(61.49)	(96.68)
Finance Cost	379.19	614.99
Employee Cost for Stock Based Payments	360.00	-
Unclaimed Credit balances / provisions no longer required written back	(26.42)	(32.16)
Allowance for Expected Credit Loss	40.58	150.51
Unrealised foreign exchange gain (net)	40.88	25.65
Loss / (Gain) on Sale / Scrap of Property, Plant and Equipment (Net)	6.17	(0.30)
Operating cash flow before working capital changes	3,666.17	(27.77)
Adjustments for Changes in Working Capital		
- (Increase)/ Decrease in trade receivables	(877.41)	1,951.62
- (Increase)/ Decrease in inventories	(199.25)	205.50
- (Increase)/ Decrease in Loan (Current)	25.40	10.95
- (Increase)/ Decrease in Loan (Non - Current)	4.98	(9.04)
- (Increase)/ Decrease in other financial assets (Current)	(161.17)	(13.59)
- (Increase)/ Decrease in other financial assets (Non - Current)	(39.55)	(12.19)
- (Increase)/ Decrease in other Current Assets	(75.68)	(25.76)
- (Increase)/ Decrease in Other Non Current Assets	(1,658.31)	(933.42)
- Increase/(Decrease) in trade payables	252.38	(729.28)
- Increase/(Decrease) in Provisions (Current)	19.39	41.19
- Increase/(Decrease) in Provisions (Non - Current)	6.50	85.51
- Increase / (Decrease) in Other current liabilities (Current)	246.96	(303.52)
- Increase / (Decrease) in Other financial liabilities (Current)	1,166.23	606.21
Cash generated from operations	2,376.64	846.41
Income tax refund / (paid)	986.74	(58.59)
Net cash generated from operating activities	3,363.38	787.82
Cash flow from investing activity		
Purchase of Property, Plant & Equipment / CWIP	(4,909.58)	(554.93)
Proceeds from sale of Property, Plant & Equipment	1.71	276.39
Maturity / (Investments) of / in fixed deposits having original maturity of more than 3 months	(1,779.68)	(3,524.28)
Interest received	61.49	96.68
Net cash (used in) investing activities	(6,626.06)	(3,706.14)
Cash flow from financing activity		
Proceeds from non current borrowings	3,428.89	3,547.45
Repayment of non current borrowings	(744.81)	(19.01)
Repayment of current borrowings (net)	-	(358.10)
Payment of lease liabilities	(166.11)	(94.90)
Interest paid	(379.19)	(614.99)
Net cash generated from financing activities	2,138.78	2,460.45
Net increase in cash & cash equivalents	(1,123.90)	(457.87)
Cash & cash equivalents as the beginning of the year	1,916.20	1,160.82
Cash & cash equivalents as the end of the year	792.30	702.95
Components of cash and cash equivalents		
Cash on hand	92.46	60.91
Balances with Banks:		
On current accounts	299.84	642.05
Fixed Deposit in banks having original maturity of 3 months or less	400.00	-
On deposit accounts	2,975.46	3,928.72
Less: Fixed deposits not considered as cash equivalents	(2,975.46)	(3,928.72)
Total Cash and Cash Equivalents	792.30	702.96



Artemis Medicare





Independent Auditor's Review Report on quarterly and year to date unaudited standalone financial results of Artemis Medicare Services Limited pursuant to the Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**To the Board of Directors of
Artemis Medicare Services Limited**

1. We have reviewed the Statement of Unaudited Standalone Financial Results of **Artemis Medicare Services Limited** ('the Company') for the quarter ended September 30, 2021 and year to date from April 1, 2021 to September 30, 2021 (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"), which has been initialed by us for identification purposes.
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 issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance so 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 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

5. The Statement includes comparative figures for the corresponding quarter and half year ended September 30, 2020, reviewed by the predecessor auditors of the Company, where they had expressed an unmodified conclusion vide their report dated November 5, 2020 on such financial results.



The Statement also includes figures for the year ended March 31, 2021, audited by the predecessor auditor of the Company, where they had expressed an unmodified opinion on such financial statements vide their report dated May 10, 2021.

Our conclusion on the Statement is not modified in respect of these matters.

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

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by NEENA GOEL
GOEL Date: 2021.10.26
16:08:07 +05'30'

Neena Goel
(Partner)
Membership No. 057986

Place of Signature: Delhi
Dated: October 26, 2021
UDIN: 21057986AAAAPB8858

ARTEMIS MEDICARE SERVICES LIMITED

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CIN: L85110DL2004PLC126414

STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2021

(₹ in Lacs)

S No.	Particulars	Quarter ended			Six Months ended		Year ended
		30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
1.	Income						
	(a) Revenue from Operations	13,631.96	12,048.27	9,088.10	25,680.23	15,255.97	40,206.37
	(b) Other Income	85.43	80.36	88.34	165.79	146.23	354.56
	Total Income	13,717.39	12,128.63	9,176.44	25,846.02	15,402.20	40,560.93
2.	Expenses						
	(a) Operative Expenses	8,301.63	7,479.33	5,397.01	15,780.96	9,775.76	25,088.03
	(b) Purchases of Stock in Trade	1.22	6.70	22.67	7.92	23.08	29.71
	(c) Changes in inventories of Stock in Trade	3.68	2.49	32.78	6.17	37.01	45.64
	(d) Employee Benefits Expense	2,411.77	2,405.45	1,960.76	4,817.22	3,954.54	8,248.65
	(e) Finance Costs	248.02	218.78	354.67	466.80	697.41	1,226.89
	(f) Depreciation and Amortization Expense	487.98	480.58	515.49	968.56	1,070.55	2,065.22
	(g) Other Expenses	955.92	856.56	884.07	1,812.48	1,566.85	3,289.49
	Total Expenses	12,410.22	11,449.89	9,167.45	23,860.11	17,125.20	39,993.63
3.	Profit/(Loss) before exceptional items and tax (1-2)	1,307.17	678.74	8.99	1,985.91	(1,723.00)	567.30
4.	Exceptional Items (Refer Note 4)	-	-	-	-	-	323.29
5.	Profit/(Loss) before tax (3+4)	1,307.17	678.74	8.99	1,985.91	(1,723.00)	890.59
6.	Tax Expense:						
	(a) Current Tax	429.24	291.62	-	720.86	-	670.51
	(b) Earlier Year Tax	-	-	-	-	-	94.14
	(c) Deferred Tax Charge / (Credit)	41.47	(28.59)	(26.42)	12.88	(603.47)	(582.77)
	Total Tax Expense	470.71	263.03	(26.42)	733.74	(603.47)	181.88
7.	Profit/(Loss) after tax for the period (5-6)	836.46	415.71	35.41	1,252.17	(1,119.53)	708.71
8.	Other Comprehensive Income						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement of defined employee benefit plans	(5.25)	2.18	6.82	(3.07)	(5.54)	8.70
	(b) Deferred Tax adjustment on revaluation	13.56	13.55	20.33	27.11	20.33	40.66
	(c) Income Tax relating to items that will not be reclassified to profit or loss	1.83	(0.76)	(2.38)	1.07	1.94	(3.04)
	Net other comprehensive income/(loss) not to be reclassified to profit or loss in subsequent periods:	10.14	14.97	24.77	25.11	16.73	46.32
9.	Total comprehensive income/(loss) for the period (7+8)	846.60	430.68	60.18	1,277.28	(1,102.80)	755.03
10.	Paid up Equity Share Capital (Face value Re. 1/- each) (Refer Note 5)	1,323.77	1,323.77	1,323.77	1,323.77	1,323.77	1,323.77
11.	Other Equity Excluding Revaluation Reserves	-	-	-	-	-	24,199.27
12.	Earning per Equity Share (Face value Re. 1/- each) (Refer Note 5)						
	(a) Basic	0.63*	0.31*	0.03*	0.95*	-0.85*	0.54
	(b) Diluted	0.60*	0.30*	0.03*	0.90*	-0.85*	0.54

* Not annualised



Anil Kumar



Notes:-

- The above standalone unaudited financial results for the quarter and six months ended September 30, 2021 have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on October 26, 2021. The statutory auditors have expressed unmodified conclusion on the aforesaid results.
- 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.
- The Company has considered the possible effects that may result from the pandemic relating to COVID-19, including but not limited to its assessment of liquidity and going concern assumption, carrying amounts of receivables, and other current assets. Based on current indicators of future global economic conditions and internal sources of available information, the Company expects the carrying amount of the assets will be recovered. The Company will also continue to closely monitor any material changes to future economic conditions which necessitate any further modifications.
- For the previous year ended March 31, 2021, exceptional item consist of reversal of old disputed liability of Rs. 323.29 lacs carried forward from Artemis Global Life Sciences Limited (AGLSL) (the erstwhile ultimate parent company of Artemis Medicare Services Limited) prior to the merger which was under Arbitration. The Management has been advised by an independent legal expert that since the Arbitration proceedings are not being carried out for last many years, this amount is now no longer payable. Accordingly, the same has been written back by the Company.
- The Board of Directors of Artemis Medicare Services Limited ('Company') in its meeting held on August 5, 2021, approved a proposal for sub-division of the face value of the equity shares of the Company from Rs. 10 per equity share to Re. 1 per equity share i.e. 1 equity share to be split into 10 equity shares. Subsequent to the approval of the above proposal by the shareholders of the Company, the record date was fixed as September 24, 2021 and thereafter the sub-division became effective. Accordingly, the basic and diluted earnings per equity share (EPS) have been computed for all the periods presented in the Standalone Financial Results of the Company on the basis of new number of equity shares in accordance with Ind AS 33 - Earnings per shares.

6. Segment Reporting:

Business segment

The Company's operation predominantly comprise of only one business segment- Income from 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-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
India	11,978.43	10,164.03	8,674.07	22,142.46	14,371.23	34,051.67
Outside India	1,653.53	1,884.24	414.03	3,537.77	884.74	6,154.70
Total	13,631.96	12,048.27	9,088.10	25,680.23	15,255.97	40,206.37

Region	Carrying amount of Non-Current Assets					
	Quarter ended		Six Months ended		Year ended	
	30-Sep-21	30-Jun-21	30-Sep-20	30-Sep-21	30-Sep-20	31-Mar-21
India	51,599.79	49,907.93	46,345.22	51,599.79	46,345.22	47,617.71
Outside India	-	-	-	-	-	-
Total	51,599.79	49,907.93	46,345.22	51,599.79	46,345.22	47,617.71

7. The Parliament of India has approved the Code of Social Security, 2020 (the Code) which may impact the contributions by the company towards provident fund, gratuity and ESIC. The Code has been published in the Gazette of India however, the effective date has not yet been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective, if any.

8. 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 : October 26, 2021



Artemis Medicare Services Limited
Standalone Statement of Assets & Liabilities as at 30th September, 2021

(₹ In Lacs)

Particulars	As At 30th Sept 2021 (Unaudited)	As At 31st March 2021 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	32,720.26	31,033.10
Right-of-use assets	1,588.74	1,718.06
Capital work-in-progress	10,505.44	8,100.53
Goodwill	4,162.07	4,162.07
Other Intangible assets	235.21	268.70
Financial assets		
i. Investments	429.00	429.00
ii. Loans	46.74	56.87
iii. Other financial assets	261.30	221.75
Non-current tax assets (Net)	1,687.21	1,643.43
Other non-current assets	700.86	691.82
Total non-current assets	52,336.83	48,325.83
Current assets		
Inventories	1,127.06	926.66
Financial assets		
i. Trade receivables	6,044.37	5,297.34
ii. Cash and cash equivalents	750.20	1,688.85
iii. Bank balances other than (ii) above	2,925.46	1,195.78
iv. Loans	34.05	53.45
v. Other financial assets	615.52	529.10
Other current assets	956.76	879.05
Total current assets	12,453.42	10,570.23
Total Assets	64,790.25	58,895.56
Equity and liabilities		
Equity		
Equity share capital	1,323.77	1,323.77
Other equity	32,475.52	30,838.24
Total equity	33,799.29	32,162.01
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	11,989.68	9,877.04
ii. Lease Liabilities	1,526.75	1,612.99
Provisions	666.72	658.06
Deferred tax liabilities (Net)	3,088.29	2,982.88
Total non-current liabilities	17,271.44	15,130.97
Current liabilities		
Financial liabilities		
i. Borrowings	2,465.48	1,894.03
ii. Lease Liabilities	322.69	318.38
iii. Trade payables		
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	1,135.65	1,099.10
(B) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	4,655.83	4,486.71
iv. Other financial liabilities	1,992.42	926.88
Other current liabilities	2,108.79	1,859.58
Provisions	1,038.66	1,017.90
Total current liabilities	13,719.52	11,602.58
Total liabilities	30,990.96	26,733.55
Total equity and liabilities	64,790.25	58,895.56



Ashish Kumar



Artemis Medicare Services Limited
Standalone Cash Flow Statement for the six months ended 30th September, 2021

Particulars	(₹ in Lacs)	
	Six months ended 30th Sept 2021 (Unaudited)	Six months ended 30th Sept 2020 (Unaudited)
Cash flow from operating activities		
Profit/(Loss) before tax	1,985.91	(1,723.00)
Adjustments for:		
Depreciation and amortization expense	968.56	1,070.55
Interest Income	(60.42)	(97.30)
Finance Cost	339.28	586.25
Employee Cost for Stock Based Payments	360.00	-
Unclaimed Credit balances / provisions no longer required written back	(26.42)	(32.16)
Allowance for Expected Credit Loss	40.58	150.51
Unrealised foreign exchange gain (net)	40.98	25.65
Loss / (Gain) on Sale / Scrap of Property, Plant and Equipment (Net)	6.17	(0.30)
Operating cash flow before working capital changes	3,654.64	(19.80)
Adjustments for Changes in Working Capital		
- (Increase)/ Decrease in trade receivables	(828.58)	1,969.33
- (Increase)/ Decrease in inventories	(200.40)	209.48
- (Increase)/ Decrease in Loan (Current)	19.40	(6.47)
- (Increase)/ Decrease in Loan (Non - Current)	10.13	13.93
- (Increase)/ Decrease in other financial assets (Current)	(86.42)	(39.20)
- (Increase)/ Decrease in other financial assets (Non - Current)	(39.55)	(35.16)
- (Increase)/ Decrease in other Current Assets	(77.71)	(38.56)
- (Increase)/ Decrease in Other Non Current Assets	(1,657.45)	(1,050.47)
- Increase/(Decrease) in trade payables	232.09	(766.17)
- Increase/(Decrease) in Provisions (Current)	20.76	41.19
- Increase/(Decrease) in Provisions (Non - Current)	5.59	83.09
- Increase / (Decrease) in Other current liabilities (Current)	249.21	(304.53)
- Increase / (Decrease) in Other financial liabilities (Current)	1,149.74	1,212.47
Cash generated from operations	2,451.45	1,269.13
Income tax refund / (paid)	1,004.46	(51.40)
Net cash generated from operating activities	3,455.91	1,217.73
Cash flow from investing activity		
Purchase of Property, Plant & Equipment / CWIP	(4,905.70)	(719.75)
Proceeds from sale of Property, Plant & Equipment	1.71	285.35
Maturity / (Investments) of / in fixed deposits having original maturity of more than 3 months	(1,729.68)	(3,524.28)
Interest received	60.42	97.30
Net cash (used in) Investing activities	(6,573.25)	(3,861.38)
Cash flow from financing activity		
Proceeds from non current borrowings	3,428.89	3,273.78
Repayment of non current borrowings	(744.81)	(19.01)
Repayment of current borrowings (net)	-	(358.10)
Payment of lease liabilities	(166.11)	(94.90)
Interest paid	(339.28)	(586.25)
Net cash generated from financing activities	2,178.69	2,215.52
Net increase in cash & cash equivalents	(938.65)	(428.13)
Cash & cash equivalents as the beginning of the year	1,688.85	1,119.50
Cash & cash equivalents as the end of the year	750.20	691.37
Components of cash and cash equivalents		
Cash on hand	92.46	60.39
Balances with Banks:		
On current accounts	257.74	630.98
Fixed Deposit in banks having original maturity of 3 months or less	400.00	-
On deposit accounts	2,925.46	3,928.72
Less: Fixed deposits not considered as cash equivalents	(2,925.46)	(3,928.72)
Total Cash and Cash Equivalents	750.20	691.37



Artemis Medicare

