

February 5, 2025

<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: Statement of deviation or variation in the use of proceed of Preferential Issue under Regulation 32 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)

Dear Sir/Ma’am,

Pursuant to Regulation 32 of the SEBI Listing Regulations read with SEBI Master Circular No. SEBI/HO/CFD/PoD2/CIR/P/0155 dated November 11, 2024, it is hereby confirmed that during the quarter ended December 31, 2024, there is no deviation or variation in the use of proceeds of the Preferential Issue of Compulsorily Convertible Debentures from the objects of such Preferential Issue as stated in the explanatory statement to the notice of Extra-ordinary General Meeting held on May 3, 2024.

A statement confirming that there is no deviation or variation in the utilization of the proceeds from the aforesaid Preferential Issue has been duly reviewed by the Audit Committee at its meeting held on February 5, 2025 and is enclosed as Annexure ‘A’.

This is for your information and records.

Thanking you.

Yours Faithfully,
For Artemis Medicare Services Limited

**Poonam Makkar
Company Secretary & Compliance Officer**

Encl.: As above



Statement of Deviation / Variation in utilisation of funds raised

Annexure - A

Name of listed entity	Artemis Medicare Services Limited
Mode of Fund Raising	Preferential Issue (Compulsorily Convertible Debentures)
Date of Raising Funds	May 16, 2024
Amount Raised	Rs. 330 Crore
Report filed for Quarter ended	December 31, 2024
Monitoring Agency	Applicable
Monitoring Agency Name, if applicable	Care Ratings Limited
Is there a Deviation / Variation in use of funds raised	No
If yes, whether the same is pursuant to change in terms of a contract or objects, which was approved by the shareholders	Not Applicable
If Yes, Date of shareholder Approval	Not Applicable
Explanation for the Deviation / Variation	Not Applicable
Comments of the Audit Committee after review	No Comments
Comments of the auditors, if any	No Comments

Objects for which funds have been raised and where there has been a deviation, in the following table:

Original Object	Modified Object, if any	Original Allocation	Modified allocation, if any	Funds Utilised	Amount of Deviation/ Variation for the quarter according to applicable object	Remarks, if any
(i) To support acquisition, expansion and capital expenditure requirements of the Company and its subsidiaries (including, by way of investment in its subsidiaries)	Not Applicable	Rs. 320 Crore	Not Applicable	Nil	Nil	No amount was utilized during the quarter ended December 31, 2024.
(ii) Other general corporate purposes	Not Applicable	Rs. 10 Crore	Not Applicable	Rs. 7.94 Crore*	Nil	Pending utilization of funds as per Objects of the Issue, the Company has temporarily parked unutilized amount of Rs. 322.06 Crore in Fixed Deposits Receipt with Scheduled Banks.
Total		Rs. 330 Crore		Rs. 7.94 Crore		

*Professional fees paid for assistance in fundraising, net of TDS.

Deviation or variation could mean:

- Deviation in the objects or purposes for which the funds have been raised or
- Deviation in the amount of funds actually utilized as against what was originally disclosed or
- Change in terms of a contract referred to in the fund raising document i.e. prospectus, letter of offer, etc.

Kalavi
Name of Signatory: Sanjiv Kumar Kothari
Designation: Chief Financial Officer



Date: February 5, 2025
Place: Gurugram