

Date: August 8, 2023

**The Secretary,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E),  
Mumbai – 400 051**

**NSE Code: ARTEMISMED**

**The Secretary,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001**

**Scrip Code: 542919**

**Sub: Outcome of Board Meeting held on August 8, 2023**

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. August 8, 2023, inter alia, considered and approved the Un-audited Financial Results (Standalone and Consolidated) of the Company for the quarter ended June 30, 2023.

Pursuant to Regulation 33 of the Listing Regulations, please find enclosed herewith Un-audited financial results (Standalone and Consolidated) of the Company for the quarter ended June 30, 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 ended June 30, 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](http://www.artemishospitals.com).

The meeting of the Board of Directors commenced at 3:00 P.M. and concluded at 4:10 P.M.

Submitted for your information & records.

Thanking you,

Yours Faithfully,  
**For Artemis Medicare Services Limited**

**Poonam Makkar  
Company Secretary & Compliance Officer**

**Encl.: As above**



**ARTEMIS MEDICARE SERVICES LIMITED**

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

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

CIN: L85110DL2004PLC126414

**STATEMENT OF STANDALONE FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

(₹ in Lacs)

S No.	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited)	(Audited) (Refer Note 3)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>				
	(a) Revenue from Operations	20,118.61	18,702.83	16,346.59	71,433.11
	(b) Other Income	123.03	223.58	226.74	713.36
	<b>Total Income</b>	<b>20,241.64</b>	<b>18,926.41</b>	<b>16,573.33</b>	<b>72,146.47</b>
<b>2.</b>	<b>Expenses</b>				
	(a) Operative Expenses	12,542.30	11,564.23	10,322.04	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	3,262.99	3,011.27	2,761.08	11,670.59
	(e) Finance Costs	647.82	493.98	410.09	1,858.81
	(f) Depreciation and Amortization Expense	861.68	825.23	627.32	2,946.57
	(g) Other Expenses	1,587.49	1,674.46	1,335.78	5,837.60
	<b>Total Expenses</b>	<b>18,902.28</b>	<b>17,569.17</b>	<b>15,456.31</b>	<b>66,860.17</b>
<b>3.</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,339.36</b>	<b>1,357.24</b>	<b>1,117.02</b>	<b>5,286.30</b>
<b>4.</b>	<b>Exceptional Items</b>	-	-	-	-
<b>5.</b>	<b>Profit before tax (3+4)</b>	<b>1,339.36</b>	<b>1,357.24</b>	<b>1,117.02</b>	<b>5,286.30</b>
<b>6.</b>	<b>Tax Expense:</b>				
	(a) Current Tax	259.60	93.41	234.01	916.55
	(b) Earlier Year Tax	-	-	-	(69.77)
	(c) Deferred Tax Charge / (Credit)	85.52	224.32	13.20	471.02
	<b>Total Tax Expense</b>	<b>345.12</b>	<b>317.73</b>	<b>247.21</b>	<b>1,317.80</b>
<b>7.</b>	<b>Net Profit after tax for the period/ year (5-6)</b>	<b>994.24</b>	<b>1,039.51</b>	<b>869.81</b>	<b>3,968.50</b>
<b>8.</b>	<b>Other comprehensive income for the period/year</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	(a) Remeasurement of defined employee benefit plans	16.34	51.30	(29.41)	59.43
	(b) Income Tax relating to items that will not be reclassified to profit or loss	(4.11)	(12.91)	7.40	(14.96)
	(c) Deferred Tax adjustment on revaluation that will not be reclassified to profit or loss	14.40	11.86	13.55	47.44
	<b>Net Other comprehensive income for the period/year</b>	<b>26.63</b>	<b>50.25</b>	<b>(8.46)</b>	<b>91.91</b>
<b>9.</b>	<b>Total comprehensive income for the period/ year (7+8)</b>	<b>1,020.87</b>	<b>1,089.76</b>	<b>861.35</b>	<b>4,060.41</b>
<b>10.</b>	<b>Paid up Equity Share Capital (Face value Re. 1/- each) (Refer Note 5)</b>	<b>1,358.61</b>	<b>1,341.19</b>	<b>1,328.27</b>	<b>1,341.19</b>
<b>11.</b>	<b>Other Equity Excluding Revaluation Reserves</b>	-	-	-	<b>32,560.25</b>
<b>12.</b>	<b>Earning per Equity Share (Face value Re. 1/- each) (Refer Note 5)</b>				
	(a) Basic	<b>0.73*</b>	<b>0.78*</b>	<b>0.66*</b>	<b>2.98</b>
	(b) Diluted	<b>0.72*</b>	<b>0.75*</b>	<b>0.63*</b>	<b>2.86</b>

\* Not annualised



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**Notes:-**

1. The above standalone unaudited financial results for the quarter ended June 30, 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 August 08, 2023. The statutory auditors have expressed unmodified conclusion on the aforesaid results.

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. The results for the quarter ended March 31, 2023, are the balancing figures between audited figures in respect of full financial year ended March 31, 2023 and published and unaudited results for the nine month period ended December 31, 2022.

4. 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			Year ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
India	15,227.34	14,285.59	12,373.10	54,025.25
Outside India	4,891.27	4,417.24	3,973.49	17,407.86
<b>Total</b>	<b>20,118.61</b>	<b>18,702.83</b>	<b>16,346.59</b>	<b>71,433.11</b>

  

Region	Carrying amount of Non-Current Assets			
	Quarter ended			Year ended
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
India	73,217.78	70,708.71	58,832.42	70,708.71
Outside India	-	-	-	-
<b>Total</b>	<b>73,217.78</b>	<b>70,708.71</b>	<b>58,832.42</b>	<b>70,708.71</b>

5. During the quarter ended June 30, 2023, the Company has issued 17.42 lacs number of equity shares, 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.

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



*Onkar Kanwar*

Onkar Kanwar  
Chairman

Place : Gurugram  
Dated : August 08, 2023





**Independent Auditor's Review Report on Quarterly 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 ended June 30, 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 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.

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

Place of signature: Noida  
Date: August 8, 2023  
UDIN: 23057986BGVLME7628



*Neena Goel*

Neena Goel  
Partner  
Membership No. 057986

T R Chadha & Co LLP  
(A limited liability partnership with LLP Identification No. AAF-3926)

**ARTEMIS MEDICARE SERVICES LIMITED**

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

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

CIN: L85110DL2004PLC126414

**STATEMENT OF CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER ENDED JUNE 30, 2023**

(₹ in Lacs)

S No.	Particulars	Quarter ended			Year ended
		30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
		(Unaudited)	(Audited) (Refer Note 4)	(Unaudited)	(Audited)
<b>1.</b>	<b>Income</b>				
	(a) Revenue from Operations	20,954.40	19,528.12	16,723.32	73,742.52
	(b) Other Income	124.97	238.27	230.70	733.90
	<b>Total Income</b>	<b>21,079.37</b>	<b>19,766.39</b>	<b>16,954.02</b>	<b>74,476.42</b>
<b>2.</b>	<b>Expenses</b>				
	(a) Operative Expenses	13,063.70	12,019.14	10,578.91	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	3,405.53	3,142.45	2,835.28	12,077.50
	(e) Finance Costs	687.20	526.71	432.29	1,967.65
	(f) Depreciation and Amortization Expense	916.74	873.33	659.26	3,100.44
	(g) Other Expenses	1,695.13	1,801.02	1,387.04	6,277.30
	<b>Total Expenses</b>	<b>19,768.30</b>	<b>18,362.65</b>	<b>15,892.78</b>	<b>69,415.82</b>
<b>3.</b>	<b>Profit before exceptional items and tax (1-2)</b>	<b>1,311.07</b>	<b>1,403.74</b>	<b>1,061.24</b>	<b>5,060.60</b>
<b>4.</b>	<b>Exceptional Items</b>	-	-	-	-
<b>5.</b>	<b>Profit before tax (3+4)</b>	<b>1,311.07</b>	<b>1,403.74</b>	<b>1,061.24</b>	<b>5,060.60</b>
<b>6.</b>	<b>Tax Expense:</b>				
	(a) Current Tax	259.60	93.41	234.01	916.55
	(b) Earlier Year Tax	-	-	-	(69.77)
	(c) Deferred Tax Charge / (Credit)	76.34	239.70	0.62	412.71
	<b>Total Tax Expense</b>	<b>335.94</b>	<b>333.11</b>	<b>234.63</b>	<b>1,259.49</b>
<b>7.</b>	<b>Net Profit after tax for the period/ year (5-6)</b>	<b>975.13</b>	<b>1,070.63</b>	<b>826.61</b>	<b>3,801.11</b>
<b>8.</b>	<b>Other comprehensive income for the period/year</b>				
	<b>Items that will not be reclassified to profit or loss</b>				
	(a) Remeasurement of defined employee benefit plans	16.41	53.41	(29.29)	59.69
	(b) Income Tax relating to items that will not be reclassified to profit or loss	(4.13)	(13.49)	7.37	(15.03)
	(c) Deferred Tax adjustment on revaluation that will not be reclassified to profit or loss	14.40	11.86	13.55	47.44
	<b>Net Other comprehensive income for the period/year</b>	<b>26.68</b>	<b>51.78</b>	<b>(8.37)</b>	<b>92.10</b>
<b>9.</b>	<b>Total comprehensive income for the period/ year (7+8)</b>	<b>1,001.81</b>	<b>1,122.41</b>	<b>818.24</b>	<b>3,893.21</b>
<b>10.</b>	<b>Profit for the period attributable to :</b>				
	Shareholders of the Company	981.83	1,059.77	841.74	3,859.76
	Non-Controlling Interest	(6.70)	10.86	(15.13)	(58.65)
<b>11.</b>	<b>Total Comprehensive Income / (Loss) for the period attributable to :</b>				
	Shareholders of the Company	1,008.49	1,111.01	833.34	3,951.80
	Non-Controlling Interest	(6.68)	11.39	(15.10)	(58.59)
<b>12.</b>	<b>Paid up Equity Share Capital (Face value Re. 1/- each) (Refer Note 6)</b>	<b>1,358.61</b>	<b>1,341.19</b>	<b>1,328.27</b>	<b>1,341.19</b>
<b>13.</b>	<b>Other Equity Excluding Revaluation Reserves</b>	-	-	-	<b>32,232.94</b>
<b>14.</b>	<b>Earning per Equity Share (Face value Re. 1/- each) (Refer Note 6)</b>				
	(a) Basic	0.72*	0.79*	0.64*	2.89
	(b) Diluted	0.71*	0.76*	0.61*	2.79

\* Not annualised



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**Notes:-**

1. The above consolidated unaudited financial results for the quarter ended June 30, 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 August 08, 2023. The statutory auditors have expressed unmodified conclusion on the aforesaid results.

2. The consolidated audited 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 results for the quarter ended March 31, 2023, are the balancing figures between audited figures in respect of full financial year ended March 31, 2023 and published and unaudited results for the nine month period ended December 31, 2022.

5. 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		Year ended	
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
India	16,063.13	15,110.88	12,749.83	56,334.66
Outside India	4,891.27	4,417.24	3,973.49	17,407.86
<b>Total</b>	<b>20,954.40</b>	<b>19,528.12</b>	<b>16,723.32</b>	<b>73,742.52</b>

  

Region	Carrying amount of Non-Current Assets			
	Quarter ended		Year ended	
	30-Jun-23	31-Mar-23	30-Jun-22	31-Mar-23
India	75,307.29	72,977.53	60,168.15	72,977.53
Outside India	-	-	-	-
<b>Total</b>	<b>75,307.29</b>	<b>72,977.53</b>	<b>60,168.15</b>	<b>72,977.53</b>

6. During the quarter ended June 30, 2023, the Parent Company has issued 17.42 lacs number of equity shares, 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.

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

Place : Gurugram  
Dated : August 08, 2023



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

*Onkar Kanwar*

Onkar Kanwar  
Chairman





Independent Auditor's Review Report on Quarterly 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  
Artemis Medicare Services Limited

1. We have reviewed the accompanying Statement of Unaudited Consolidated 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 ended June 30, 2023, ("Consolidated 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 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 issue a report 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 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 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 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 Consolidated 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 company included in the unaudited

T R Chadha & Co LLP  
(A limited liability partnership with LLP Identification No. AAF-3926)





Consolidated financial results whose unaudited interim financial results reflect total revenue of ₹ 835.79 lakhs total net loss after tax of ₹ 19.14 lakhs, a total comprehensive loss of ₹ 19.09 lakhs, for the quarter ended on June 30, 2023, as 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.

Our conclusion on the Consolidated Statement is not modified in this matter.

Place of signature: Noida  
Date: August 8, 2023  
UDIN: 23057986BGVLMF2953

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



*Neena Goel*  
Neena Goel  
Partner  
Membership No. 057986