

Date: May 15, 2024

**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: Earnings Presentation-Q4 and FY24

Dear Sir/Ma'am,

With reference to the captioned subject, please find attached herewith the earnings presentation for the quarter/year ended March 31, 2024.

The presentation is also available on the website of the Company i.e. www.artemishospitals.com.

Submitted for your information & records.

Thanking you.

Yours Faithfully,
For Artemis Medicare Services Limited

**Poonam Makkar
Company Secretary & Compliance Officer**

Encl.: As above



Care for Customer

Respect for Associates

Excellence through Teamwork

Always Learning

Trust Mutually

Ethical Practices



(BSE: 542919; NSE: ARTEMISMED)

Earnings Presentation Q4 and FY2024

Artemis Hospitals : At a Glance

Established in July 2007 by promoters of Apollo Tyres (68% ownership), Artemis Hospital is one of the leading healthcare service providers in Delhi NCR

713 beds across Artemis Hospital Gurgaon and other hospitals

High quality of service supported by state of the art Equipment and Technology

Attractive platform for leading doctors given the strength of the brand

One of the most preferred destination for international patients

Business tie-up with over 100 corporates, both private and PSUs

Diverse business across multi-speciality, cardiac and maternity segments

Expanding footprint in Tier 1 & 2 cities through a chain of asset light centres

Artemis Cardiac Care, a joint venture with Philips, operating cardiac care centres across India



500+

Full time Doctors



40+

Specialities



12

Centres of Excellence



2

Artemis Lite



3

Daffodils by Artemis

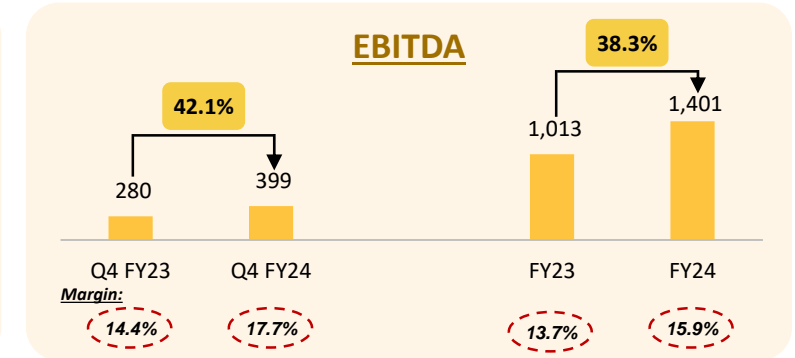
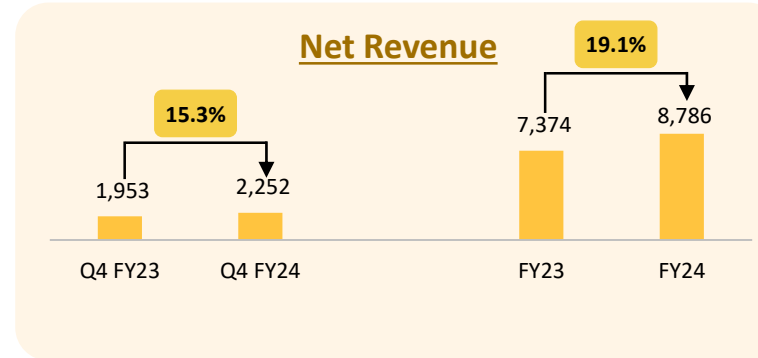
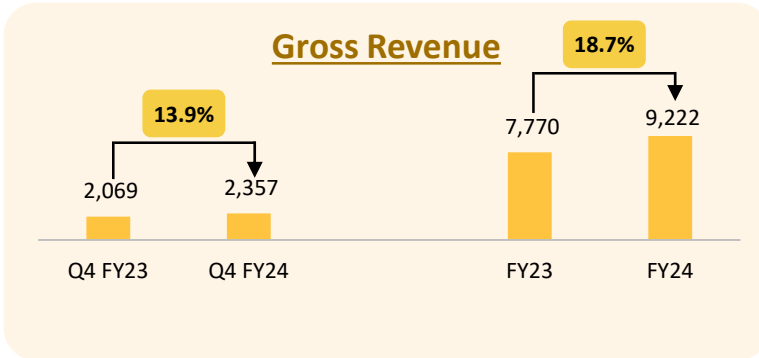


7

Cardiac Centres

Consolidated Financial Highlights – Q4 FY24

Key Financials



Dr. Devlina Chakravarty
Managing Director

“We are delighted to announce the strong performance of Q4 FY24 and FY24, with growth across all major metrics. During the year, we fully operationalised the remaining beds in the second tower, helping us derive the benefits of economies of scale and improving our efficiencies. The construction of our third tower is also in the final stages, which, when operationalised, will enhance our financial and operational metrics. Additionally, as our asset light centres achieve maturity in the coming years, our consolidated performance will also improve. This year, we added a new centre under the Artemis Lite brand in Gurugram, catering to the New Gurugram area. The year also marked our presence overseas through the inauguration of the first hospital in Mauritius under Operations and Management agreement.

Operationally, we focused on refining the case mix and payer mix and improving financial parameters, resulting in one of the highest-ever ARPOBs in the industry. Our industry leading revenue share from international patients asserts our role and recognition as a trusted centre for Medical Value Travel. We have also extended our OPD timings in the evening to serve more salaried-class patients.

As part of our strategic growth initiatives, we are exploring expansion opportunities, which will help us leverage our brand, strengthen our presence in Northern India and act as a stepping stone to grow Artemis' presence in the region.

Looking ahead into FY25, we are confident to continue our robust performance and become one of the most well-regarded healthcare provider in India. We will continue to focus on clinical and non-clinical excellence, with innovative strategies and plans to expand our footprint, domestically and internationally.”

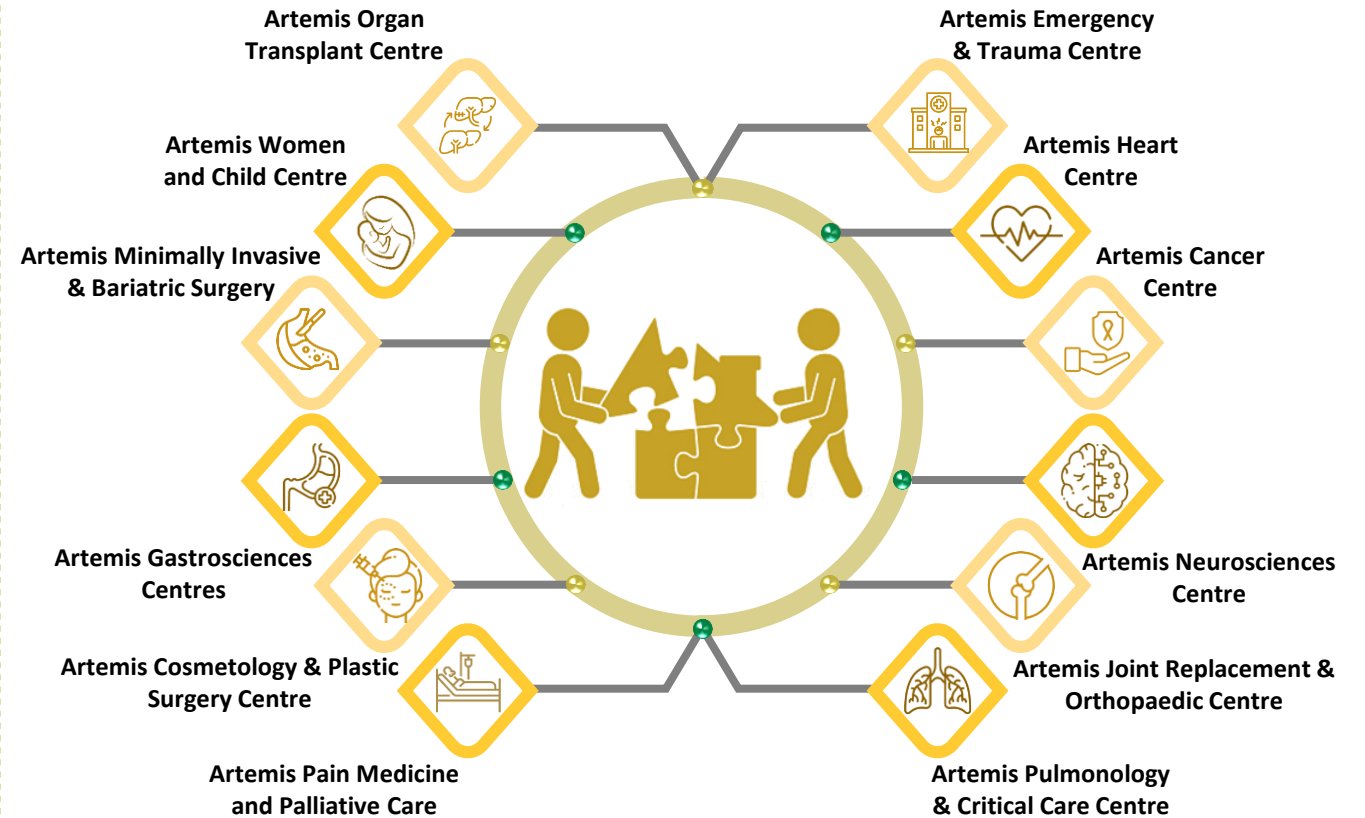
Note:
1. EBITDA Includes Other Income
2. Margins calculated on Net Revenue from Operations

Accreditations and Centres of Excellence

Accreditations

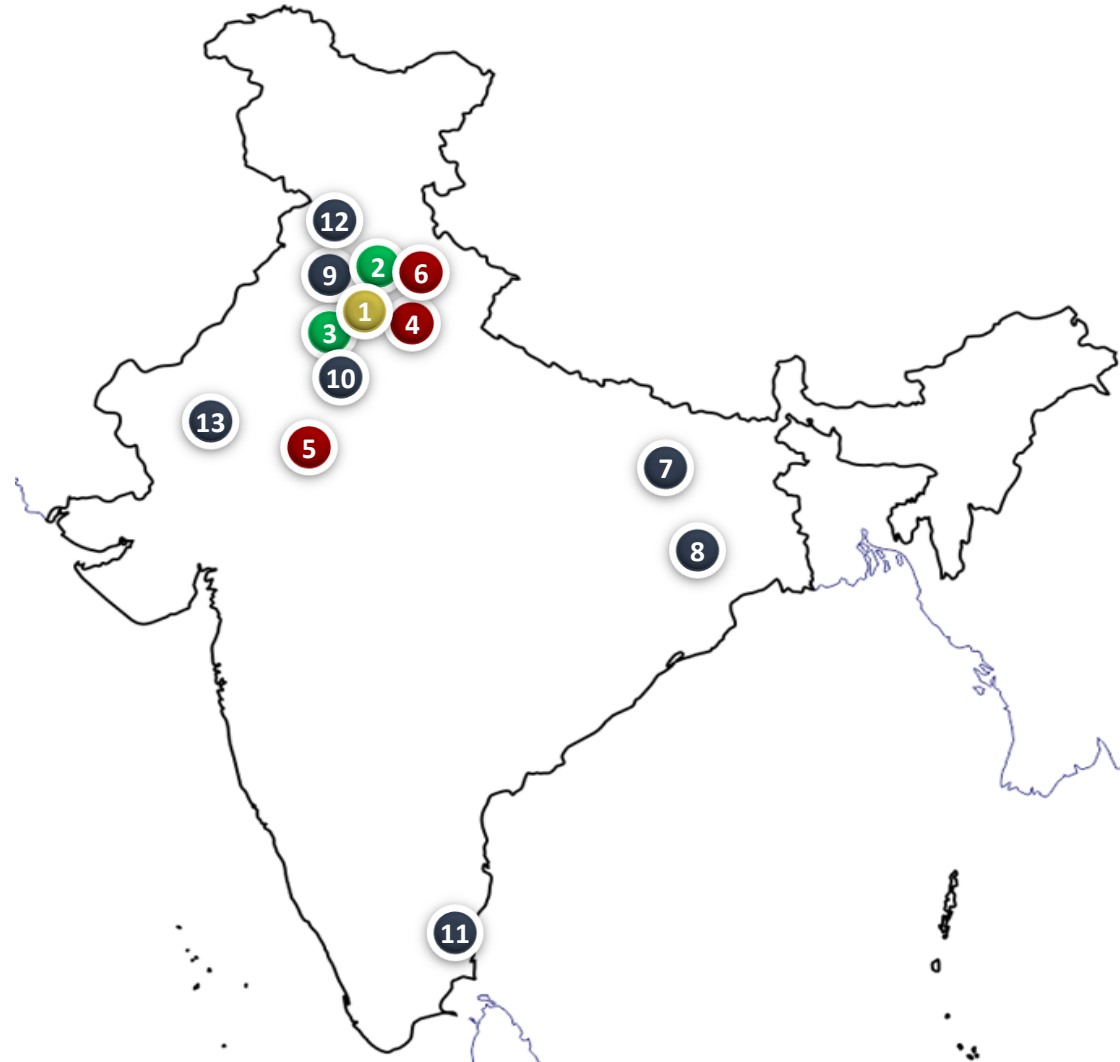


Centres of Excellence



Geographical Reach

- 1 Artemis Hospital, Gurgaon
- 2 Artemis Lite, New Friends Colony, New Delhi
- 3 Artemis Lite, Gurgaon
- 4 Daffodils by Artemis, Gurgaon
- 5 Daffodils by Artemis, Jaipur
- 6 Daffodils by Artemis, South Delhi
- 7 Cardiac Centre, Patna
- 8 Cardiac Centre, Ranchi
- 9 Cardiac Centre, Panipat
- 10 Cardiac Centre, New Delhi
- 11 Cardiac Centre, Chennai
- 12 Cardiac Centre, Ludhiana
- 13 Cardiac Centre, Bikaner



High End Quaternary Care Facilities



**North India's First
CyberKnife® M6™**
Brain & Full Body Robotic Stereotactic
Radiosurgery, Stereotactic Radiotherapy &
Stereotactic Body Radiotherapy



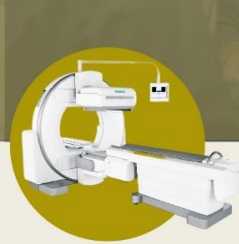
**da Vinci®
Robotic Surgical
System**



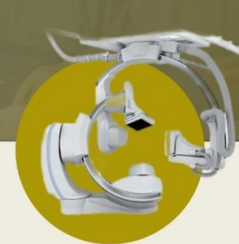
**CUVIS JOINT
Robotic System
For Joint Replacement**



**O-ARM II
Surgical Imaging
System**



**Symbia Intevo with xSPECT™
SPECT/CT
(Gamma Camera)**



**3D Biplane Laboratory
High Definition & CT like
3D Imaging**



**1.5 T Scanner
For Imaging
Excellence**



**Siemens Ysio Max
High End Digital Radiography
System with Robotic Arms**



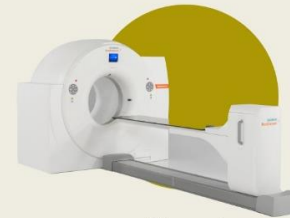
**EchoNavigator
State-of-the-Art
Cath Lab**



**VABB
Breast Biopsy
System**



**4D Affinity 50
Ultrasound
Machine**



**Biograph
mCT™
PET/CT**



**Epic CVXI
ECHO Machine**



**3T MRI system
MAGNETOM Lumina**

**Technology has been a driving force, constantly
reshaping our ways to treat our patients.**

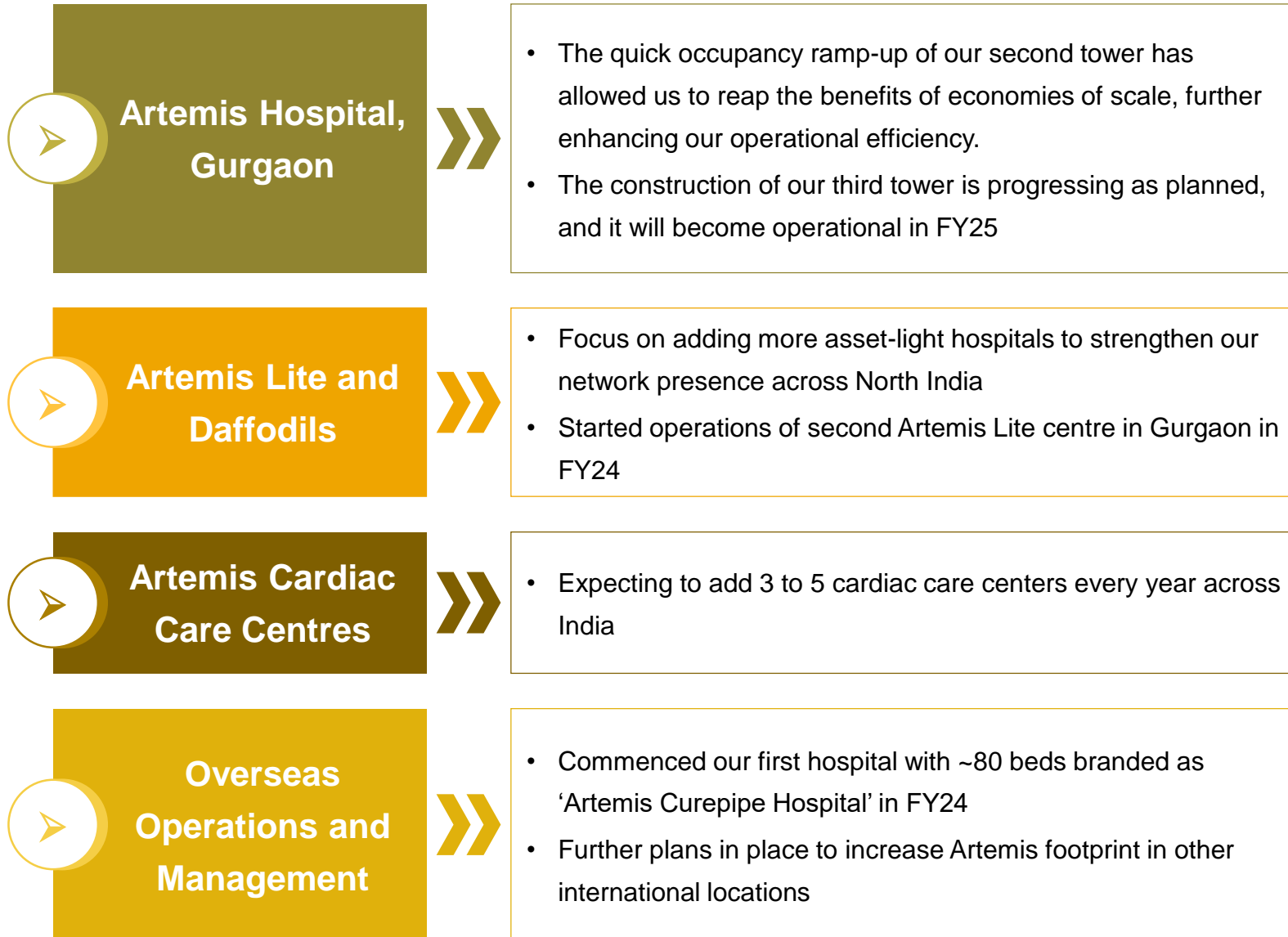


Warm Ambience



Pre and Post Op Care

Strategic Growth Vision



Strategic Direction

- In view of the growing demand for affordable healthcare, expanding our bed capacity in existing and new hospitals
- Enhancing operational efficiency to cater growing demand
- Brand recognition and geographical advantage backed by the best-in-class technology and team of accomplished medical practitioners to reap the benefits of this growth

Artemis Hospital Gurgaon



Artemis Hospital, Gurgaon

Artemis Hospital Overview

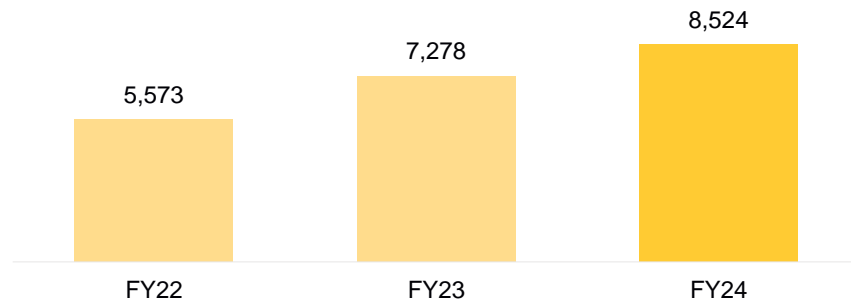
- ✓ A 541-bed quaternary care super-speciality hospital based in Gurgaon, with 450+ full time Doctors
- ✓ Provides high end tertiary and quaternary care services across more than 40 specialities
- ✓ First hospital in Gurgaon to get accredited by the Joint Commission International (JCI), in 2013
- ✓ First Hospital in Haryana to get National Accreditation Board of Hospital (NABH) within 3 years of start up
- ✓ First hospital in North India to have M6 Cyber Knife in 2017
- ✓ 12 Centres of Excellence at the hospital

Period	ARPOB	Patient Volumes	Surgeries Performed	Average Census Beds	Occupancy %	ALOS
Q4 FY24	INR 78,800	93,149	3,276	456	67%	3.8
FY24	INR 77,300	3,76,200	13,888	448	67%	3.8

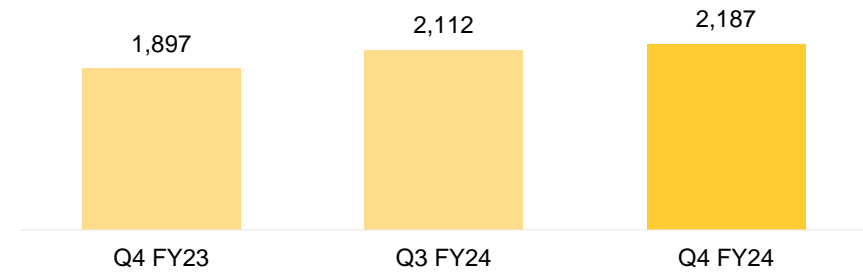
(INR Mn)

Gross Revenue

Annual Performance Trend

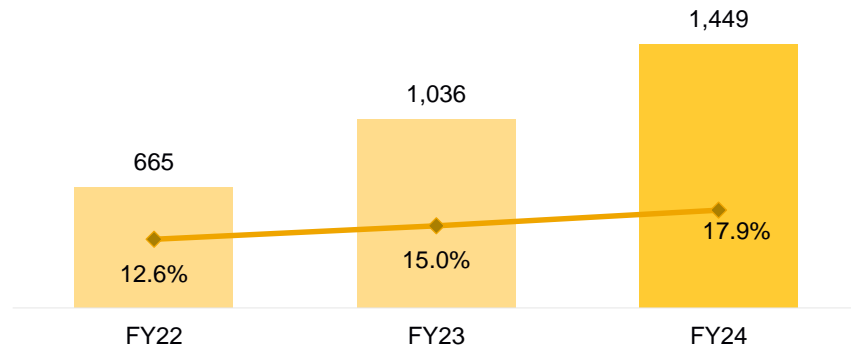


Quarterly Performance Trend

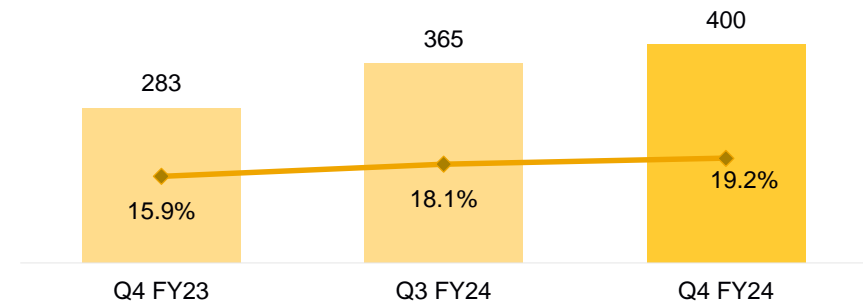


EBITDA and EBITDA Margin

Annual Performance Trend

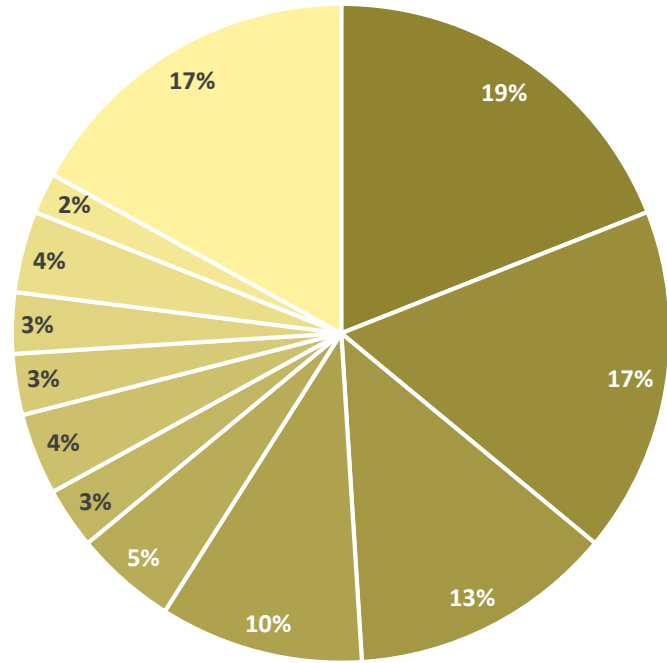


Quarterly Performance Trend



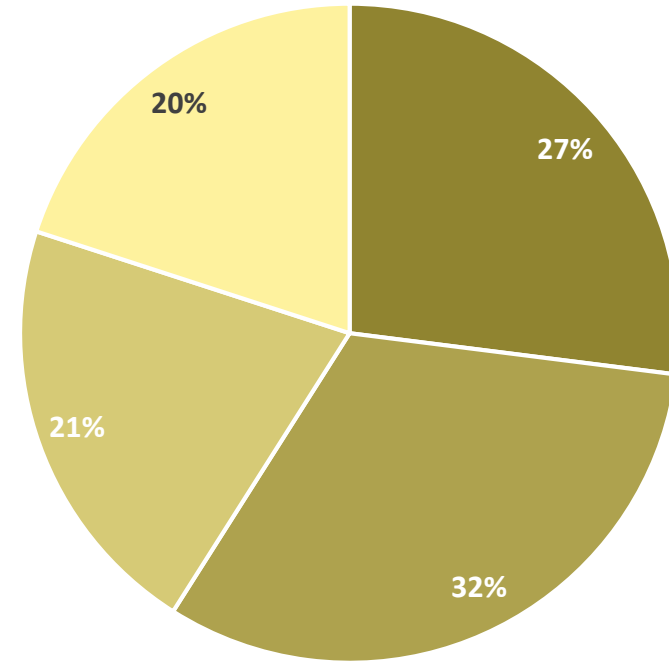
Note:
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Q4 FY24 Revenue Segmentation by Speciality



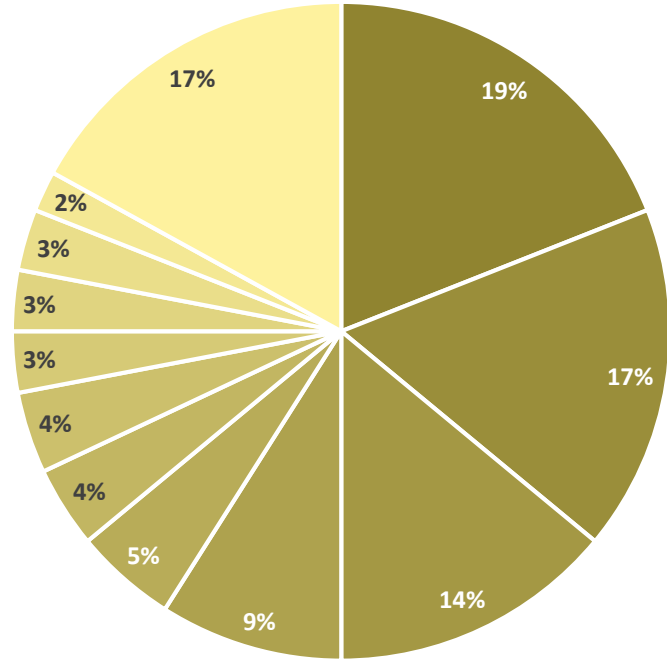
- Oncology
- Neuro
- Orthopaedics
- Cardiology
- Internal Medicine
- General Surgery
- Nephrology
- Liver Transplant
- Gastroenterology
- Pulmonology
- Obs & Gynae
- Other Specialties

Q4 FY24 Revenue Segmentation by Payer



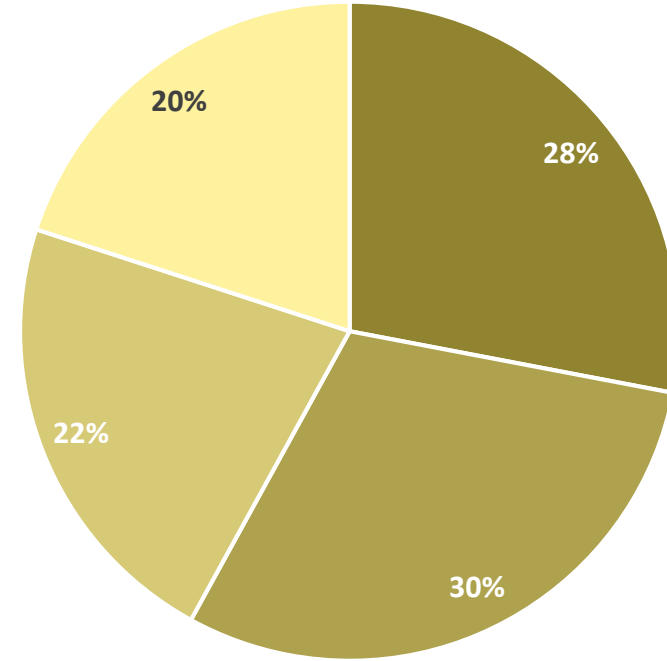
- International Patients
- Insured Patients
- Domestic Cash Patients
- Government Schemes

FY24 Revenue Segmentation by Speciality



- Oncology
- Neuro
- Orthopaedics
- Cardiology
- Internal Medicine
- General Surgery
- Nephrology
- Liver Transplant
- Gastroentrology
- Pulmonology
- Obs & Gynae
- Other Specialities

FY24 Revenue Segmentation by Payer



- International Patients
- Insured Patients
- Domestic Cash Patients
- Government Schemes

Daffodils by Artemis and Artemis Lite

Overview of Daffodils by Artemis

- ✓ Premium and exclusive mother & childcare hospitals, offering luxury and personalized care
- ✓ Serves with 60+ doctors and 100+ beds across 3 centres in North India
- ✓ Fully equipped with operation theatres, labor delivery rooms, NICU, diagnostics and allied services
- ✓ Key specialities cover Obstetrics, Gynaecology, Paediatrics, General & Minimal Invasive Surgery, and other services



Daffodil by Artemis, Gurgaon (FY21)



Daffodil by Artemis, Jaipur (FY23)



Daffodil by Artemis, EoK South Delhi (FY23)

Overview of Artemis Lite

- ✓ Friendly neighborhood multi speciality hospitals with 70+ beds and a team of 50+ doctors across 2 centres
- ✓ Designed to fill in the gap between family physician and tertiary care centres for easy and accessible care
- ✓ Speciality clinics, short stay surgeries catering to the local population with personalised care at competitive rates
- ✓ Provides services across ~20 specialities, including General & Laparoscopic, Ortho & spine, Internal Medicine, and other services



Artemis Lite, New Friends Colony, New Delhi (FY23)



Artemis Lite Vatika, Gurgaon (FY24)

Artemis Cardiac Care Centre Overview

- ✓ Artemis Cardiac Care “ACC”, a Joint Venture between Artemis Hospitals and Philips Medical Systems Netherlands BV
- ✓ Operates comprehensive cardiology centres at tier 2 and 3 cities to provide affordable quality care
- ✓ Serves with a dedicated and compassionate team of 20+ Cardiac Experts across 7 Cardiac centres in India
- ✓ Transformed 50,000+ Lives with an integration of finest innovations and technologies with the skill and expertise of our Heart Specialists
- ✓ Develops a vision to create an integrated world class healthcare system with a chain of 25+ such centres in next 3-4 years



Locations



Kurji Artemis Heart Centre, Patna



Parmanand Artemis Heart Centre, Delhi



Raj Artemis Heart Center, Ranchi



Artemis Ravindra Heart Centre, Panipat



Kothari Artemis Heart Centre Bikaner



GEM Artemis Heart Centre, Chennai



Mohandai Oswal Hospital, Ludhiana

Management Team



Onkar Kanwar
Chairman

- A visionary entrepreneur, plays a pivotal role in the company's operations and articulation of its business philosophy
- Chairman of BRICS Business Council, India
- Served as the President of FICCI, Chairman of the automotive Tyre Manufacturers' Association in the past



Dr. Devlina Chakravarty
Managing Director

- Started her career in 1993 as a radiologist trained from Mumbai University. She did fellowships programmes from University of Berlin (Germany), UCLA (Los Angeles) and Brigham & Women (Boston)
- Before joining Artemis in 2007, worked as senior faculty & program director in radiology in different reputed hospitals in Delhi



Sanjiv Kumar Kothari
Chief Financial Officer

- Qualified Chartered Accountant with 30 years of expertise in Finance & Accounts domain
- Spearheading the Finance team at Artemis since 2013
- Part of Apollo International as VP Accounts for 2+ years; prior to Apollo, worked for Ultratech cement & Gujrat Perstrop Electronics Ltd



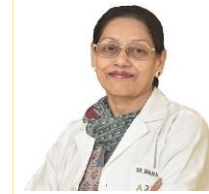
Ashutosh Kumar Jha
*Chief – Strategy, M&A,
Investor Relations and
Organization Growth*

- IIM and IIT alumnus with expertise in Strategy, M&A and Investments
- 18 years of experience across industries and private equity
- Previously Associated with Max Healthcare as Director and Head - Growth and M&A



Ft. Lt. Saras Malik
Chief People Officer

- 23 years of managerial experience in Human Resources and Administration under the Indian Air Force and result-oriented measures of the Corporate
- Associated with Artemis for over 9 years. Prior to joining Artemis Hospital, she has worked with Fortis Healthcare for more than 5 years



Dr. Manju Aggarwal
*Chief Medical Services &
Chairperson -
Nephrology*

- Worked as a Senior Consultant in Nephrology at Indraprastha Apollo Hospital, Delhi for 17 years
- Joined Artemis Hospitals as the Head of Nephrology and Kidney Transplantation in February 2012



Dr. Vishal Arora
*Chief of Business
Transformation and
Operational Excellence*

- Holds an MBA healthcare from IIHMR Jaipur, senior leadership program from IIMA
- Extensive experience in Hospital Operations, Cost Optimization, Revenue Enhancement, Business Process Reengineering and has worked with all leading hospital across the country

Board of Directors

Mr. Onkar Kanwar

Chairman and Non-Executive Director

- Former President of FICCI & ICC India, a former Director with the India's ECGC and KSIC, and former Chairman of ATMA
- Closely associated with leading national and international organizations

Dr. Devlina Chakravarty

Managing Director

- Completed her fellowships/ preceptorship programmes from University of Berlin, UCLA (LA) and Brigham & Women (Boston) in Head and Neck & Body Imaging
- Worked as senior faculty and Programme Director in Radiology in different reputed hospitals in Delhi before joining Artemis

Mr. Neeraj Kanwar

Non-Executive Director

- An Engineering graduate from Lehigh University and has been associated with the company since 2008
- Currently holding the position of Vice Chairman and Managing Director of Apollo Tyres and also served as the Chairman of the Automotive Tyre Manufacturer's Association

Dr. Nirmal Kumar Ganguly

Non-Executive Director

- President of the Jawaharlal Institute of Post Graduate Medical Education and Research, Pondicherry and a former Director General of the Indian Council of Medical Research
- Associated with the Company since 2014

Ms. Shalini Kanwar Chand

Non-Executive Director

- Founder and Chairperson of Pristine International Holdings
- Graduated from the University of Delhi and Post Graduation from Swinburne University of Technology, Australia

Dr. S Narayan

Independent Director

- Retd. IAS and has nearly four decades of public service in the State and Central Governments, in Development Administration
- Associated with Ministry of Finance with responsibilities for formulation of macro-economic policy

Ms. Deepa Gopalan Wadhwa

Independent Director

- Served as Ambassador of India to Japan (2012-2015), Qatar (2009-2012) and Sweden (2005-2009)
- A graduate from Madras University, she has an undergraduate degree in Chemistry and a post graduate degree in English Literature

Mr. Sanjib Sen

Independent Director

- Senior Advocate at Supreme Court of India and has expertise in Constitutional Law, Corporate and taxation laws, Criminal and Civil laws
- Presently he is member of panel of Arbitrators of Indian Council of Arbitration at FICCI

Mr. Sunil Tandon

Independent Director

- Mechanical Engineer from Delhi College of Engineering and MBA with a gold medal from FMS, University of Delhi

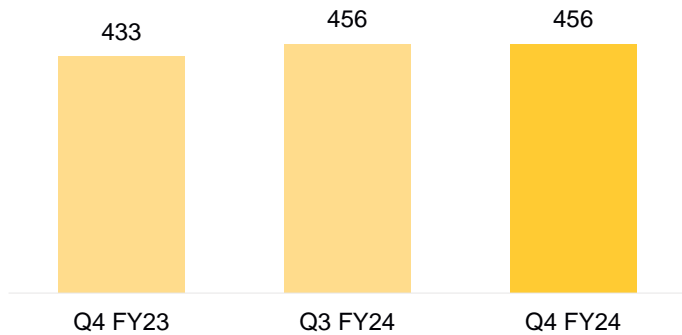
Dr. Sanjaya Baru

Independent Director

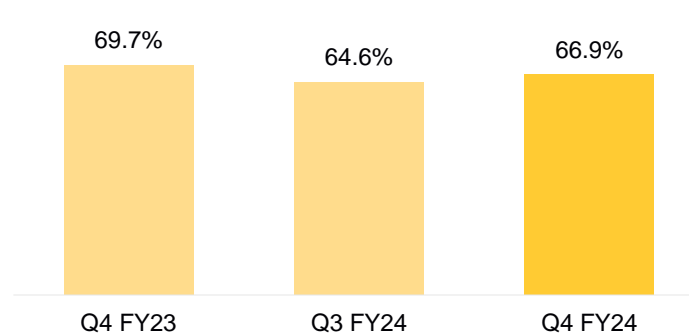
- Served as Secretary-General of FICCI, Director of Geo-economics and Strategy at the International Institute for Strategic Studies situated in London
- A PhD and holds a Master's degree in Economics from JNU, New Delhi

Q4 FY24 Operational Performance - Artemis Gurgaon

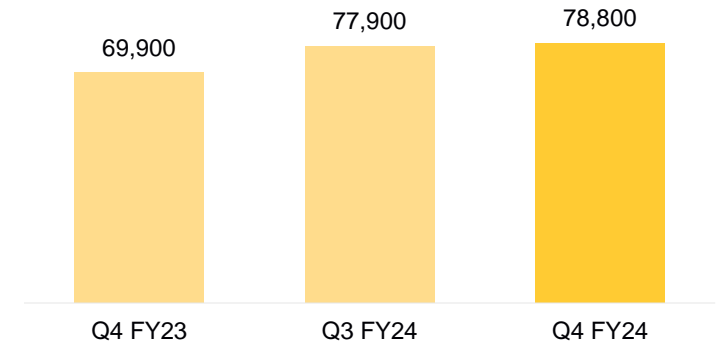
Average Census Beds (Nos.)



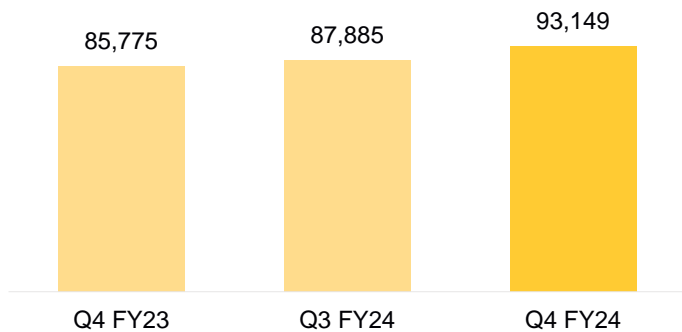
Occupancy Rate (%)



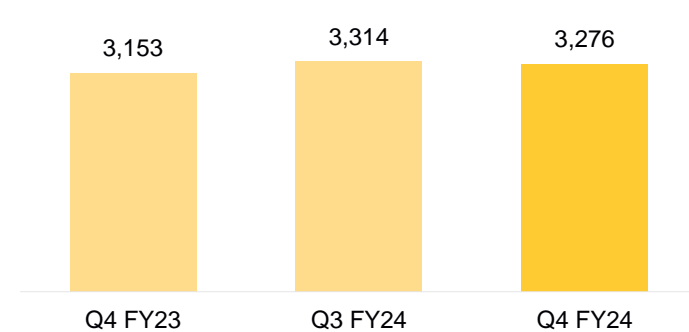
ARPOB (INR)



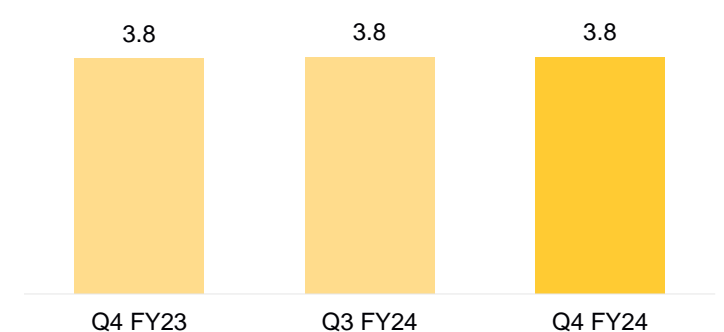
Patient Volumes (Nos.)



Surgeries Performed (Nos.)

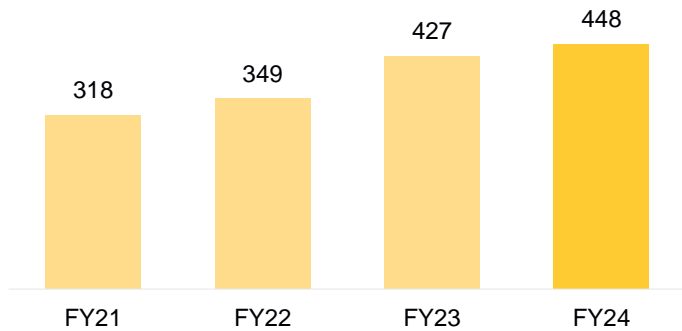


ALOS (Days)

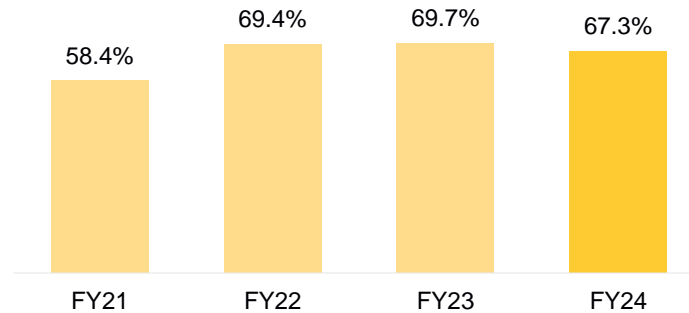


FY24 Operational Performance - Artemis Gurgaon

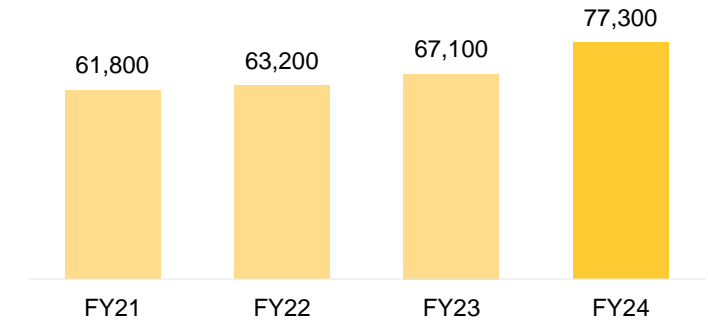
Average Census Beds (Nos.)



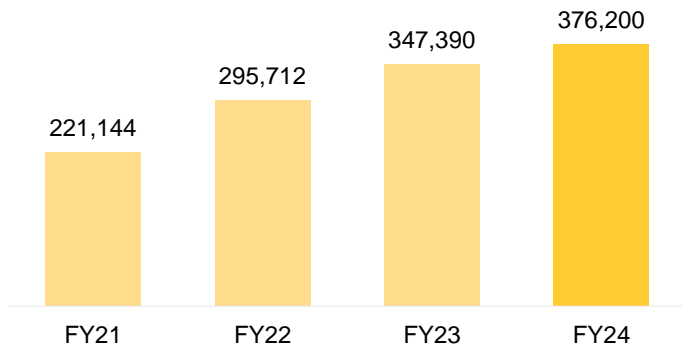
Occupancy Rate (%)



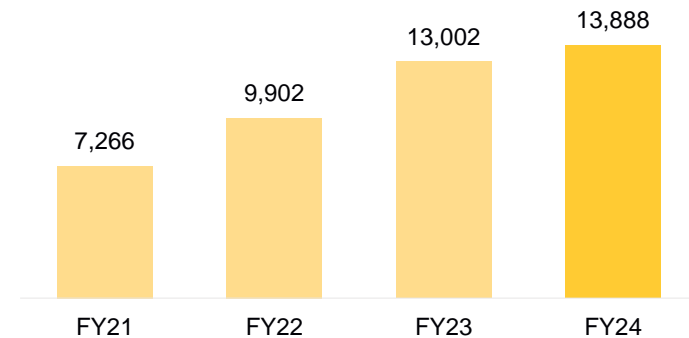
ARPOB (INR)



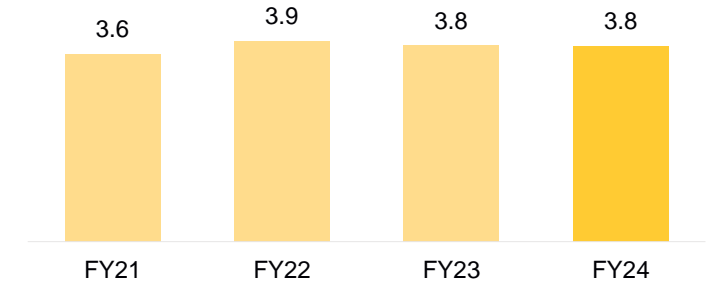
Patient Volumes (Nos.)



Surgeries Performed (Nos.)



ALOS (Days)



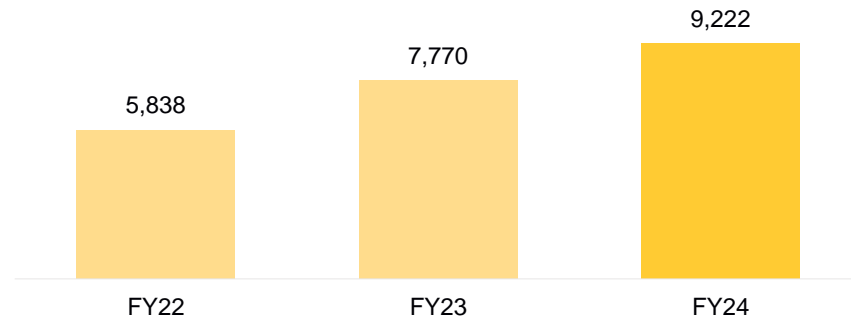
Financials

Historical Performance (Consolidated)

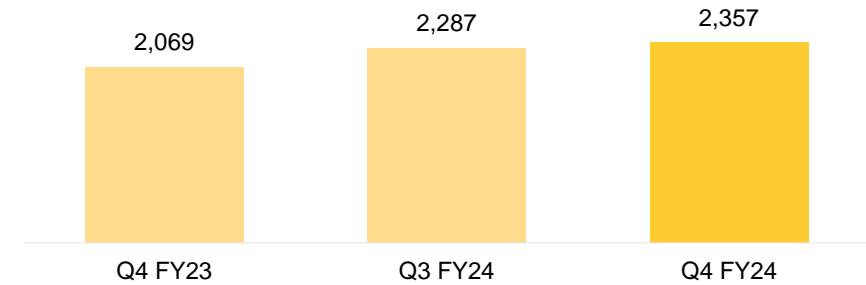
(INR Mn)

Gross Revenue

Annual Performance Trend

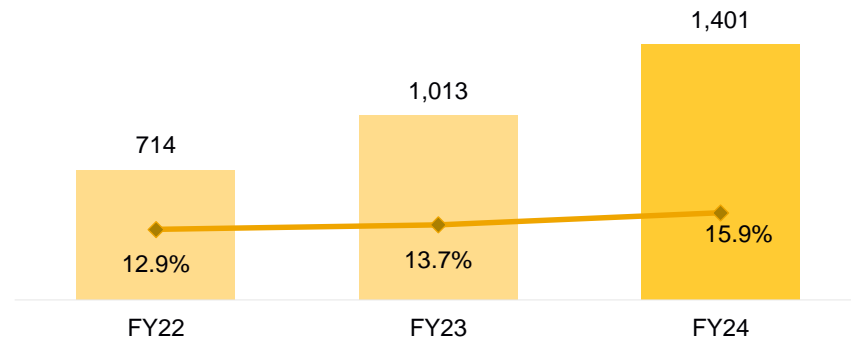


Quarterly Performance Trend

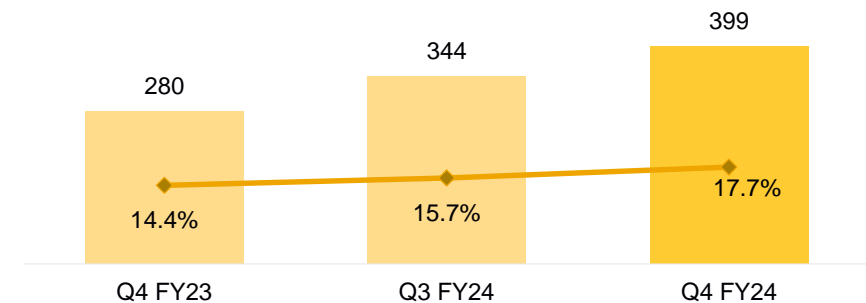


EBITDA and EBITDA Margin

Annual Performance Trend



Quarterly Performance Trend



Note:
1. EBITDA Includes Other Income
2. Margins calculated on Net Revenue from Operations

Q4 and FY24 Financial Performance (Consolidated)

Particulars (INR Mn)	Q4 FY24	Q4 FY23	YoY%	Q3 FY24	QoQ%	FY24	FY23	YoY%
Gross Revenue	2,357	2,069	13.9%	2,287	3.1%	9,222	7,770	18.7%
Net Revenue from Operations	2,252	1,953	15.3%	2,188	3.0%	8,786	7,374	19.1%
Other Income	19	24	(20.3)%	18	6.4%	74	73	0.2%
Total Income	2,271	1,977	14.9%	2,206	3.0%	8,859	7,448	19.0%
Operative Expenses	1,341	1,202	11.6%	1,341	(0.0)%	5,403	4,599	17.5%
Employee Benefit Expenses	361	314	14.7%	347	3.9%	1,389	1,208	15.0%
Other expenses	171	180	(4.9)%	173	(1.2)%	666	628	6.1%
EBITDA	399	280	42.1%	344	15.8%	1,401	1,013	38.3%
EBITDA Margin	17.7%	14.4%		15.7%		15.9%	13.7%	
Depreciation and amortisation expenses	110	87	26.4%	102	8.7%	403	310	30.0%
EBIT	288	193	49.2%	243	18.7%	997	703	41.9%
EBIT Margin	12.8%	9.9%		11.1%		11.4%	9.5%	
Finance Cost	86	53	62.8%	80	7.8%	313	197	59.0%
PBT	202	140	44.2%	163	24.1%	685	506	35.3%
Total tax	59	33	78.1%	48	24.7%	193	126	53.3%
PAT	143	107	33.6%	116	23.8%	491	380	29.3%
PAT Margin	6.4%	5.5%		5.3%		5.6%	5.2%	

Note:
1. EBITDA Includes Other Income
2. Margins calculated on Net Revenue from Operations

Q4 and FY24 Financial Performance (Standalone)

Particulars (INR Mn)	Q4 FY24	Q4 FY23	YoY%	Q3 FY24	QoQ%	FY24	FY23	YoY%
Gross Revenue	2,272	1,986	14.4%	2,197	3.4%	8,875	7,539	17.7%
Net Revenue from Operations	2,169	1,870	16.0%	2,103	3.1%	8,452	7,143	18.3%
Other Income	19	22	(16.4)%	17	9.4%	73	71	2.1%
Total Income	2,187	1,893	15.6%	2,120	3.2%	8,525	7,215	18.2%
Operative Expenses	1,284	1,156	11.0%	1,299	(1.1)%	5,201	4,455	16.8%
Employee Benefit Expenses	348	301	15.5%	334	4.2%	1,336	1,167	14.5%
Other expenses	176	167	5.0%	153	14.8%	631	584	8.2%
EBITDA	380	268	41.9%	334	13.7%	1,357	1,009	34.4%
EBITDA Margin	17.5%	14.3%		15.9%		16.1%	14.1%	
Depreciation and amortisation expenses	105	83	26.7%	96	9.2%	380	295	29.1%
EBIT	275	185	48.7%	238	15.5%	976	715	36.6%
EBIT Margin	12.7%	9.9%		11.3%		11.6%	10.0%	
Finance Cost	81	49	63.5%	76	6.8%	296	186	59.2%
PBT	194	136	43.3%	163	19.5%	680	529	28.7%
Total tax	55	32	73.7%	48	16.1%	189	132	43.4%
PAT	139	104	33.9%	115	20.9%	491	397	23.8%
PAT Margin	6.4%	5.6%		5.5%		5.8%	5.6%	

Note:
1. EBITDA Includes Other Income
2. Margins calculated on Net Revenue from Operations

Balance Sheet Overview

Standalone			Consolidated		
Particulars (INR Mn)	FY23	FY24	Particulars (INR Mn)	FY23	FY24
Total Shareholders Funds	4,064	4,516	Total Shareholders Funds	4,077	4,547
Total Loans	2,239	2,382	Total Loans	2,415	2,536
Other Long Term Liabilities / Provisions	839	555	Other Long Term Liabilities / Provisions	847	561
Total Sources of Funds	7,142	7,453	Total Sources of Funds	7,339	7,644
Net Fixed Assets	6,784	7,327	Net Fixed Assets	7,000	7,527
Other Non Current Assets	452	513	Other Non Current Assets	346	387
Total Non Current Assets	7,236	7,840	Total Non Current Assets	7,346	7,914
Net Current Assets	(578)	(966)	Net Current Assets	(516)	(884)
Cash and Bank Balances	483	579	Cash and Bank Balances	509	613
Total Application of Funds	7,142	7,453	Total Application of Funds	7,339	7,644

This presentation contains statements that contain “forward looking statements” including, but without limitation, statements relating to the implementation of strategic initiatives, and other statements relating to Artemis Medicare Services future business developments and economic performance.

While these forward looking statements indicate our assessment and future expectations concerning the development of our business, a number of risks, uncertainties and other unknown factors could cause actual developments and results to differ materially from our expectations.

These factors include, but are not limited to, general market, macro-economic, governmental and regulatory trends, movements in currency exchange and interest rates, competitive pressures, technological developments, changes in the financial conditions of third parties dealing with us, legislative developments, and other key factors that could affect our business and financial performance.

Artemis Medicare Services Limited undertakes no obligation to publicly revise any forward looking statements to reflect future / likely events or circumstances.

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