



Accredited by
Joint Commission International

Indraprastha Medical Corporation Limited

Regd. Office : Sarita Vihar, Delhi-Mathura Road, New Delhi - 110 076. (INDIA)

Corporate Identity Number : L24232DL 1988PLC030958

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A. K. SINGHAL

Vice President
Cum Company Secretary

Ref: IMCL/CS/BM/2020

3rd February, 2020

The Manager
Listing Department
BSE Limited Phiroze Jeejeebhoy
Towers Dalal Street, Mumbai,
Maharashtra - 400001
Scrip Code: 532150

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra - 400051
Symbol: INDRAMEDCO

Re: Outcome of the Board Meeting - Unaudited Financial Results for the quarter & nine months ended 31st December, 2019.

Dear Sir,

The Board of Directors of the Company, at their meeting held on 3rd February, 2020, have approved the un-audited financial results for the quarter and nine months ended 31st December, 2019.

We are enclosing herewith a copy of the Unaudited Financial Results for the quarter and nine months ended 31st December, 2019, along with a copy of the Limited Review Report by the Auditors.

The Board meeting started at 2.30 p.m. and ended at 4:15 p.m.

This is for your information and record.

Thanking You,

Sincerely Yours,

A. K. SINGHAL

Encl. As above

Limited Review Report on Unaudited Quarterly and Year to Date Results

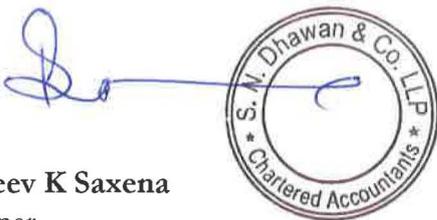
To the Board of Directors of Indraprastha Medical Corporation Limited

1. We have reviewed the accompanying statement of unaudited financial results of **Indraprastha Medical Corporation Limited** ("the Company") for the quarter ended December 31, 2019 and year to date results for the period April 01, 2019 to December 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India ("the SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 'Interim Financial Reporting' ('Ind AS 34'), prescribed under Section 133 of the Companies Act, 2013 ("the Act") read with relevant Rules issued thereunder; and other accounting principles generally accepted in India. Our responsibility is to issue a conclusion on the Statement based on our review.
2. 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. 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 is limited primarily to inquiries of Company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
3. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **S.N. Dhawan & Co LLP**

Chartered Accountants

Firm Registration No.: 000050N/N500045



Rajeev K Saxena

Partner

Membership No.: 077974

UDIN: 20077974AAAAAH3796

New Delhi, February 03, 2020

Statement of Unaudited Financial Results for the Quarter and Nine months ended 31st December, 2019

Amount (Rs. in million)

S. No.	Particulars	Quarter ended			Nine months ended		Year ended
		31.12.2019 (Unaudited)	30.09.2019 (Unaudited)	31.12.2018 (Unaudited)	31.12.2019 (Unaudited)	31.12.2018 (Unaudited)	31.03.2019 (Audited)
1	Revenue from operations	2104.27	2161.44	1981.97	6302.64	5877.49	7881.72
2	Other Income	0.81	1.54	0.85	5.33	2.42	4.67
3	Total income	2105.08	2162.98	1982.82	6307.97	5879.91	7886.39
4	Expenses						
	a) Cost of material consumed	365.84	402.83	356.00	1144.58	1078.05	1449.62
	b) Employee benefits expense	537.10	547.18	515.29	1583.80	1492.97	2002.05
	c) Professional charges to doctors	503.80	522.36	495.55	1534.96	1487.39	1975.55
	d) Finance cost	14.49	15.32	18.24	46.82	53.40	68.71
	e) Depreciation and amortisation expense	83.81	82.79	74.73	247.25	225.76	297.54
	f) Other expenses	461.12	463.55	411.59	1350.67	1206.13	1646.71
	Total expenses	1966.16	2034.03	1871.40	5908.08	5543.70	7440.18
5	Profit before exceptional items and tax	138.92	128.95	111.42	399.89	336.21	446.21
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (PBT)	138.92	128.95	111.42	399.89	336.21	446.21
8	Tax expense						
	Current tax	7.54	11.91	39.46	78.85	143.24	185.28
	Deferred tax	24.60	(62.22)	0.76	(50.25)	(19.80)	(23.20)
9	Profit for the period after tax (PAT)	106.78	179.26	71.20	371.29	212.77	284.13
10	Other comprehensive income						
	a) (i) Items that will not be reclassified to profit or loss	(1.67)	(7.76)	(8.01)	(15.22)	(6.13)	(1.72)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.57	2.73	2.80	5.32	2.14	0.60
	Total other comprehensive income, (Net of tax expenses)	(1.10)	(5.03)	(5.21)	(9.90)	(3.99)	(1.12)
11	Total comprehensive income for the period	105.68	174.23	65.99	361.39	208.78	283.01
12	Paid-up equity share capital (Face value Rs. 10/- each)	916.73	916.73	916.73	916.73	916.73	916.73
13	Reserves (excluding Revaluation Reserves) as shown in the audited balance sheet of previous year						1523.63
14	Earnings per share Basic and Diluted (Rs.)	1.16	1.96	0.78	4.05	2.32	3.10

Notes:

- The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at its meeting held on 3rd February, 2020.
- The Company operates in a single segment i.e. Healthcare and hence, does not have any additional disclosures to be made under Ind AS 108 on Operating Segments.
- The Statutory Auditors have carried out a limited review of the financial results for the quarter and nine months ended 31st December, 2019.
- The company has adopted Ind AS 116 'Leases' effective 1st April, 2019 and applied the standard to its leases using modified retrospective approach, the cumulative effect of initially applying the standard, recognised on the date of initial application (1st April, 2019). Accordingly, the company has not restated comparative information, instead, the cumulative effect of initial applying this standard has been recognised as an adjustment to the opening balance of retained earnings as on 1st April, 2019.
- The company elected to exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019. Accordingly, the company has recognized provision for income tax for the nine months ended 31st December, 2019 and re-measured its Deferred Tax Liability basis the rate prescribed in the said section. The full impact of the change had been recognized in the Statement of Profit & Loss for the quarter ended 30th September, 2019.



S. N. Dhawan

6. The Directorate General of Health Services (DGHS) of Govt. of NCT Delhi, based on the recommendations of the Expert Committee of Ministry of Health and Family Welfare, Govt. of India, which was constituted in compliance of the Hon'ble Supreme Court judgment dated 29th January, 2016 in WP (C) 527/2011 in the matter of Trained Nurses Association of India Vs. Union of India & Ors, had issued an order dated 25th June, 2018, which inter-alia provides that in case of more than 200 bedded hospitals, salary given to private nurses should be at par with the salary of the nurses in the State Government hospitals.

The Association of Healthcare Providers of India (AHPPI) of which the Company is a member had filed a writ petition in the High Court of Delhi challenging the order issued by DGHS. The Hon'ble High Court of Delhi upheld the order dated 25th June, 2018, issued by DGHS. AHPPI has filed an LPA (Letter Patent Appeal) before the division bench of the Hon'ble High Court. The division bench has admitted the LPA and the matter is listed for hearing on 12th March, 2020. In case, the order issued by DGHS of Govt. of NCT of Delhi is to be implemented, it shall have a major adverse impact on the financials of the Company.

7. Previous year/period figures have been regrouped / rearranged wherever necessary.

Place : New Delhi
Date : 3rd February, 2020




P. Shivakumar
(Managing Director)