

Indraprastha Medical Corporation Limited

(Indraprastha Apollo Hospitals, New Delhi - A Joint Sector Venture of Govt. of Delhi)

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

Corporate Identity Number : L24232DL1988PLC030958

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Ref: IMCL/CS/BM/2023

8th February, 2023

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 held on 8th February, 2023

Dear Sir,

This is to inform that the Board of Directors of the Company has, at its meeting held on Wednesday, 8th February, 2023 (i.e. today), inter-alia, considered and approved the Un-audited Financial Results for the quarter and nine months ended 31st December, 2022, along with the Limited Review Report of the statutory auditor.

We are enclosing herewith the Un-audited Financial Results for the quarter and nine months ended 31st December, 2022, along with a copy of the Limited Review Report by the Statutory Auditors of the Company.

The Board meeting commenced at 3.00 p.m. and ended at 5.30 p.m.

This is for your information and record.

Thanking You,

Yours sincerely,

For Indraprastha Medical Corporation Limited

Priya Ranjan
AVP - Corporate Affairs & Legal
(Company Secretary & Compliance Officer)

Encl. as above

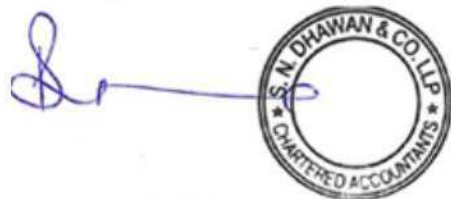
Limited Review Report on Unaudited Quarterly and Year to Date Results**To the Board of Directors of Indraprastha Medical Corporation Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Indraprastha Medical Corporation Limited (“the Company”) for the quarter ended 31 December 2022 and year to date results for the period 01 April 2022 to 31 December 2022 (“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 No.:23077974BGXFEA5402

Place: Chennai

Date: February 8, 2023

Statement of unaudited Financial Results for the Quarter and Nine-months ended 31st December, 2022

S. No.	Particulars	Amount (Rs. in crore)					
		Quarter ended			Nine-months ended		Year ended
		31.12.2022 (Unaudited)	30.09.2022 (Unaudited)	31.12.2021 (Unaudited)	31.12.2022 (Unaudited)	31.12.2021 (Unaudited)	31.03.2022 (Audited)
1	Revenue from operations	277.71	284.37	236.61	825.40	672.42	888.16
2	Other Income	2.30	1.39	0.61	4.46	1.31	3.12
3	Total income	280.01	285.76	237.22	829.86	673.73	891.28
4	Expenses						
	a) Cost of material consumed	46.23	50.43	47.24	146.33	136.66	173.72
	b) Employee benefits expense	65.08	61.77	53.20	182.17	164.94	214.68
	c) Professional charges to doctors	70.15	72.87	59.57	211.23	154.92	209.52
	d) Finance cost	0.87	1.39	0.87	3.41	2.69	3.41
	e) Depreciation and amortisation expense	9.86	9.85	8.80	29.41	26.31	34.94
	f) Other expenses	58.41	55.70	45.30	167.33	129.11	175.94
	Total expenses	250.60	252.01	214.98	739.88	614.63	812.21
5	Profit before exceptional items and tax	29.41	33.75	22.24	89.98	59.10	79.07
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (PBT)	29.41	33.75	22.24	89.98	59.10	79.07
8	Tax expense						
	Current tax	9.97	10.63	6.54	27.87	18.04	17.53
	Deferred tax	(1.46)	(2.01)	(0.22)	(4.20)	(2.37)	2.92
9	Profit for the period after tax (PAT)	20.90	25.13	15.92	66.31	43.43	58.62
10	Other comprehensive income						
	a). (i) Items that will not be reclassified to profit or loss	1.30	(5.56)	0.99	(4.56)	(8.51)	(7.92)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	(0.32)	1.39	(0.25)	1.15	2.14	1.99
	Total other comprehensive income (Net of tax expenses)	0.98	(4.17)	0.74	(3.41)	(6.37)	(5.93)
11	Total comprehensive income for the period	21.88	20.96	16.66	62.90	37.06	52.69
12	Paid-up equity share capital (Face value Rs. 10/- each)	91.67	91.67	91.67	91.67	91.67	91.67
13	Reserves (excluding Revaluation Reserves) as shown in the audited balance sheet of previous year						233.77
14	Earnings per share Basic and Diluted (Rs.) - Not Annualised	2.28	2.74	1.74	7.23	4.74	6.39

Notes:

- The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 8th February, 2023.
- 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 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 (AHPI) 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. AHPI had 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 was sub-judice. Meanwhile, The Directorate General of Health Services (DGHS) of Govt. of NCT Delhi has withdrawn the order dated 25th June, 2018.
- The Code on Social Security, 2020 has been enacted, which could impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified. Impact if any, of the change will be assessed and accounted in period of notification of relevant provisions.
- Previous year/period figures have been regrouped / rearranged wherever necessary.



Shivakumar Pattabhiraman
(Managing Director)

Place : Chennai
Date : 8th February, 2023