



16<sup>th</sup> May 2024

To  
The Corporate Relations Department  
BSE Limited  
Phiroz Jeejeebhoy Towers, 25th Floor,  
Dalal Street,  
Mumbai- 400001  
**Scrip Code - 543308**  
**ISIN: INE967H01017**

To  
The Listing Department  
National Stock Exchange of India Limited  
Exchange Plaza,  
Bandra Kurla Complex, Bandra (East),  
Mumbai - 400 051  
**Symbol - KIMS**  
**ISIN: INE967H01017**

Dear Sir/Madam,

**Sub: Outcome of Board Meeting held on 16<sup>th</sup> May 2024 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

Further to our intimations dated 02<sup>nd</sup> May 2024, the Board of Directors, at its meeting held today, has approved the Audited (Standalone and Consolidated) financial results of the Company for the quarter and financial year ended 31<sup>st</sup> March 2024.

As required by the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose/furnish the following particulars:

**1. Financials & Audit Reports:**

- i. Audited standalone financial results of the Company for the quarter and financial year ended 31<sup>st</sup> March 2024, along with the Audit Report on the standalone financial statement.
- ii. Audited consolidated financial results of the Company for the quarter and financial year ended 31<sup>st</sup> March 2024, along with the Audit Report on the consolidated financial statement.
- iii. The report of M/s. S.R. Batliboi & Associates LLP, Statutory Auditors of the Company, is with an unmodified opinion with respect to the Audited Financial Results (Standalone and Consolidated) for the financial year ended March 31, 2024.

The audited financial results and audit reports (standalone & consolidated) along with the annexures therewith are enclosed as "**Annexure-1**".

- 2. Re-appointment of Statutory Auditors:** The Board considered and recommended to the members the re-appointment of M/s. S.R. Batliboi & Associates LLP, Chartered Accountants (FRN: 101049W/E300004), as the statutory auditors of the Company for the second term of five consecutive years from the conclusion of this AGM till the conclusion of the 27<sup>th</sup> AGM of the Company.

Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as "**Annexure-2**".

**Krishna Institute of Medical Sciences Limited**

D.No.: 1-8-31/1, Minister Road, Secunderabad - 500 003, Telangana, India  
Phone: +91 40 4488 5000/4488 5184 | Fax: +91-40-27840980 | kimshospitals.com  
CIN: L55101TG1973PLC040558

3. **Re-appointment of Secretarial Auditors:** The Board has re-appointed M/s. IKR & Associates, Company Secretaries (a peer-reviewed firm) as Secretarial Auditors for the FY 2024-25.

Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as "**Annexure-3**"

4. **Appointment of Cost Auditors:** The Board has appointed M/s. Sagar & Associates, Cost Accountants to audit the cost records of the Company for FY 2024-25 and further recommended their remuneration for the approval of members in the ensuing AGM.

Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is enclosed as "**Annexure-4**"

5. **Annual General Meeting (AGM):** The 22<sup>nd</sup> Annual General Meeting of the Company will be held on Thursday, 29<sup>th</sup> August 2024.

Further, the financial results are also available on the website of the Company at [https://www.kimshospitals.com/investors/Disclosures under Regulation 46 of SEBI \(LODR\) Regulations, 2015/ Financial Information/ Financial Result](https://www.kimshospitals.com/investors/Disclosures_under_Regulation_46_of_SEBI_(LODR)_Regulations,_2015/_Financial_Information/_Financial_Result) and on the websites of BSE Ltd and National Stock Exchange of India Ltd viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com), respectively.

Further, the financial results will also be published in the newspaper as per the requirement and in the format prescribed under SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.

**Board Meeting Commenced at** : 2.00 P.M.

**Board Meeting Concluded at** : 5:35 P.M

This is for your information and records.

Thanking you,

**For Krishna Institute of Medical Sciences Limited**

**Umashankar Mantha**

**Company Secretary & Compliance Officer**

Enclosed: As above

**S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

THE SKYVIEW 10  
18th Floor, "NORTH LOBBY"  
Survey No. 83/1, Raidurgam  
Hyderabad - 500 032, India  
Tel : +91 40 6141 6000

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Krishna Institute of Medical Sciences Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**The Board of Directors of  
Krishna Institute of Medical Sciences Limited**

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Krishna Institute of Medical Sciences Limited (the "Company") for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

**Management's Responsibilities for the Standalone Financial Results**

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate



internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

Those charged with governance are also responsible for overseeing the Company's financial reporting process.

## **Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **Other Matter**

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**



**per Navneet Rai Kabra**

Partner

Membership No.: 102328



UDIN: 24102328BK6ZMB3090

Place: Hyderabad

Date: May 16, 2024

Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2024

(Rupees in millions)

		Quarter Ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited) (refer note 2)	(Unaudited)	(Audited) (refer note 2)	(Audited)	(Audited)
<b>1</b>	<b>Income</b>					
	(a) Revenue from operations	3,048.46	3,020.63	2,933.52	12,220.54	11,320.23
	(b) Other income	38.98	42.27	38.87	155.32	234.97
	<b>Total Income</b>	<b>3,087.44</b>	<b>3,062.90</b>	<b>2,972.39</b>	<b>12,375.86</b>	<b>11,555.20</b>
<b>2</b>	<b>Expenses</b>					
	(a) Purchase of medical consumables, drugs and surgical	594.32	612.85	574.45	2,535.67	2,308.19
	(b) Decrease/(increase) in inventories of medical consumables, drugs and surgical instruments	12.87	12.60	11.69	(28.70)	67.43
	(c) Employee benefits expense	561.16	541.50	476.38	2,195.71	1,872.52
	(d) Other expenses	1,017.21	978.89	827.74	3,873.79	3,469.26
	(e) Finance cost	23.10	12.15	1.76	36.57	11.52
	(f) Depreciation and amortisation expense	204.10	127.85	111.57	581.11	452.95
	<b>Total Expenses</b>	<b>2,412.76</b>	<b>2,285.83</b>	<b>2,003.59</b>	<b>9,194.15</b>	<b>8,181.87</b>
<b>3</b>	<b>Profit before tax (1-2)</b>	<b>674.68</b>	<b>777.07</b>	<b>968.80</b>	<b>3,181.71</b>	<b>3,373.33</b>
<b>4</b>	<b>Tax expense</b>					
	(a) Current tax	179.71	192.47	228.48	816.91	837.62
	(b) Deferred tax (credit)/charge	(4.78)	1.05	4.20	(6.42)	10.82
	(c) Adjustment of tax relating to earlier periods/years	17.81	-	-	17.81	-
	<b>Total tax expenses</b>	<b>192.74</b>	<b>193.52</b>	<b>232.68</b>	<b>828.30</b>	<b>848.44</b>
<b>5</b>	<b>Profit for the period/year (3-4)</b>	<b>481.94</b>	<b>583.55</b>	<b>736.12</b>	<b>2,353.41</b>	<b>2,524.89</b>
<b>6</b>	<b>Other comprehensive (loss)/ income</b>					
	Items that will not be reclassified subsequently to statement of profit and loss					
	- Re-measurement (loss)/gain on defined benefit plans	(4.46)	2.61	1.78	3.36	11.00
	- Income tax effect	1.12	(0.66)	(0.45)	(0.85)	(2.77)
	<b>Other comprehensive (loss)/income, net of tax</b>	<b>(3.34)</b>	<b>1.95</b>	<b>1.33</b>	<b>2.51</b>	<b>8.23</b>
<b>7</b>	<b>Total comprehensive income (5+6)</b>	<b>478.60</b>	<b>585.50</b>	<b>737.45</b>	<b>2,355.92</b>	<b>2,533.12</b>
<b>8</b>	<b>Paid up equity share capital (face value of Rs.10 each)</b>				800.28	800.28
<b>9</b>	<b>Other Equity</b>				17,864.23	15,508.31
<b>10</b>	<b>Earnings per share (of Rs.10 each) : (not annualised for the quarter ended)</b>					
	(a) Basic (Rs.)	6.02	7.29	9.33	29.41	31.55
	(b) Diluted (Rs.)	6.02	7.29	9.33	29.41	31.55



Notes:

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2024 ("Audited Standalone Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16 May 2024 and have been subject to audit by the statutory auditors of the Company. An unqualified report was issued by them thereon.
- 2 The standalone figures for the quarter ended 31 March 2024 and quarter ended 31 March 2023 are the balancing figures between the audited standalone figures in respect of the full financial year ended 31 March 2024 and 31 March 2023, respectively and the published year to date standalone figures upto third quarter 31 December 2023 and 31 December 2022, respectively which were subjected to a limited review.
- 3 The Audited Standalone Financial Results of the Company have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended (the "Listing requirements").
- 4 The Audited Standalone Balance sheet and Audited Standalone Statement of Cash Flows are set out in Annexure I and Annexure II respectively.
- 5 The Company operates in one single reportable business segment- "Medical and Healthcare services".
- 6 The above Audited Standalone Financial Results of the Company are available on the Company's website [www.kimshospitals.com](http://www.kimshospitals.com) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

For and on behalf of the Board  
Krishna Institute of Medical Sciences Limited

  
Dr. B Bhaskara Rao  
Managing Director  
DIN: 00008985



Hyderabad  
16 May 2024





## Krishna Institute of Medical Sciences Limited

Corporate Identity number : L55101TG1973PLC040558

Registered office : 1-8-31/1, Ministers road, Secunderabad, 500003, Telangana, India  
Website: www.kimshospitals.com, Email: CS@kimshospitals.com, Tel: 040 7122 5000

## Audited Standalone Balance Sheet as at 31 March 2024

(Rupees in millions)

	Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non current Assets</b>		
	Property, plant and equipment	6,265.45	5,933.71
	Capital work-in-progress	2,919.78	159.68
	Intangible assets	183.95	189.10
	Right-of-use assets	289.81	-
	Financial assets		
	(i) Investments	10,006.50	7,848.71
	(ii) Loans	958.13	876.87
	(iii) Other financial assets	99.82	93.13
	Non-current tax assets (net)	36.55	11.96
	Other non-current assets	193.41	637.08
	<b>Total Non current Assets - (1)</b>	<b>20,953.40</b>	<b>15,750.24</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	221.14	192.44
	Financial assets		
	(i) Investments	616.40	411.74
	(ii) Trade receivables	1,487.22	1,199.44
	(iii) Cash and cash equivalents	204.81	380.99
	(iv) Bank balances other than (iii) above	-	20.10
	(v) Loans	91.54	-
	(vi) Other financial assets	234.61	116.21
	Other current assets	155.93	49.52
	<b>Total Current Assets - (2)</b>	<b>3,011.65</b>	<b>2,370.44</b>
<b>3</b>	<b>Total Assets (3) = (1)+(2)</b>	<b>23,965.05</b>	<b>18,120.68</b>
<b>4</b>	<b>Equity and Liabilities</b>		
	Equity share capital	800.28	800.28
	Other equity	17,864.23	15,508.31
	<b>Total Equity - (4)</b>	<b>18,664.51</b>	<b>16,308.59</b>
<b>B</b>	<b>LIABILITIES</b>		
<b>5</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	2,571.69	-
	(ii) Other financial liabilities	99.60	98.91
	Provisions	190.91	171.28
	Deferred tax liabilities (net)	345.71	345.11
	<b>Total Non-current liabilities - (5)</b>	<b>3,207.91</b>	<b>615.30</b>
<b>6</b>	<b>Current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	691.22	41.70
	(ii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises; and	2.97	1.97
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	780.92	725.36
	(iii) Other financial liabilities	178.79	127.86
	Provisions	102.33	78.01
	Other current liabilities	336.40	221.89
	<b>Total current liabilities - (6)</b>	<b>2,092.63</b>	<b>1,196.79</b>
	<b>Total Equity and Liabilities (7) = (4)+(5)+(6)</b>	<b>23,965.05</b>	<b>18,120.68</b>



Handwritten signature and blue circular stamp of Krishna Institute of Medical Sciences Limited, Secunderabad.



## Krishna Institute of Medical Sciences Limited

Corporate Identity number : L55101TG1973PLC040558

Registered office : 1-8-31/1, Ministers road, Secunderabad, 500003, Telangana, India  
Website: www.kimshospitals.com, Email: CS@kimshospitals.com, Tel: 040 7122 5000

## Statement of Audited Standalone Cashflows for the year ended 31 March 2024

(Rupees in millions)

Particulars	For the year ended	For the year ended
	31-Mar-24	31-Mar-23
	(Audited)	(Audited)
<b>I. Cash flows from operating activities:</b>		
Profit before tax for the year	3,181.71	3,373.33
<b>Adjustments for operating activities:</b>		
Depreciation and amortisation expense	581.11	452.95
(Profit) / loss on sale of property, plant and equipment	(0.77)	1.35
Reversal of expected credit loss for trade receivables (net of bad debts)	(26.80)	(7.86)
Write off of loans to subsidiary	-	2.90
Guarantee commission income	(12.22)	(31.70)
Rental income	(0.79)	(1.26)
Interest income	(91.23)	(108.30)
Dividend on preference shares	-	(2.57)
Liabilities no longer required written back	(7.43)	(57.32)
Fair value gain on mutual funds	(2.49)	(5.70)
Finance costs	36.57	11.52
<b>Operating cash flows before working capital changes</b>	<b>3,657.66</b>	<b>3,627.34</b>
<b>Adjustments for:</b>		
<b>(Increase)/decrease</b>		
- in trade receivables	(260.98)	(369.97)
- in inventories	(28.70)	67.43
- in other financial assets and other assets	(151.77)	146.09
Increase/(decrease) in trade payables, other financial liabilities, provisions and other liabilities	260.81	(15.27)
<b>Cash generated from operations</b>	<b>3,477.02</b>	<b>3,455.62</b>
Income taxes paid, net of refunds	(853.13)	(745.15)
<b>Net cash generated from operating activities (1)</b>	<b>2,623.89</b>	<b>2,710.47</b>
<b>II. Cash flows from investing activities</b>		
Acquisition of property, plant and equipment and intangible assets	(3,209.63)	(1,209.90)
Proceeds from sale of property, plant and equipment	5.26	4.38
Investment in subsidiaries	(2,143.65)	(2,338.92)
Proceeds from redemption of preference shares from subsidiary	-	5.00
Investment in mutual funds	(1,955.00)	(1,230.00)
Proceeds from sale of mutual funds	1,752.83	823.96
Loans given to subsidiaries	(317.80)	(1,159.88)
Loans repaid by subsidiaries	145.00	1,011.52
Redemption of bank deposits (having original maturity of more than three months)	20.20	3,789.44
Investment in bank deposits (having original maturity of more than three months)	(1.73)	(2,204.99)
Lease income received	0.79	1.26
Interest received	17.24	131.44
<b>Net cash flows used in investing activities (2)</b>	<b>(5,686.49)</b>	<b>(2,376.69)</b>
<b>III. Cash flows from financing activities</b>		
Proceeds from long-term borrowings	2,613.40	-
Repayment of long-term borrowings	(41.70)	(142.39)
Proceeds from short-term borrowings (net)	649.51	-
Payment of lease obligations	(289.81)	-
Dividend on preference shares received	-	2.57
Interest paid	(44.98)	(11.56)
<b>Net cash flows generated from/(used in) financing activities (3)</b>	<b>2,886.42</b>	<b>(151.38)</b>
<b>Net (decrease)/increase in cash and cash equivalents (1+2+3)</b>	<b>(176.18)</b>	<b>182.40</b>
Cash and cash equivalents at the beginning of the year	380.99	198.59
<b>Cash and cash equivalents at the end of the year</b>	<b>204.81</b>	<b>380.99</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	9.87	10.75
Balances with banks		
- On current accounts	194.94	370.24
<b>Total</b>	<b>204.81</b>	<b>380.99</b>



*[Handwritten signature]*



**Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of Krishna Institute of Medical Sciences Limited Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

**To**  
**The Board of Directors of**  
**Krishna Institute of Medical Sciences Limited**

**Report on the audit of the Consolidated Financial Results****Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Krishna Institute of Medical Sciences Limited ("Holding Company"), its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associate for the quarter ended March 31, 2024 and for the year ended March 31, 2024 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of the reports of the other auditors on separate audited financial statements/ financial results/financial information of the subsidiaries and associate, the Statement:

- i. includes the results of the following entities;

S.No.	Entity	Relationship
1	Krishna Institute of Medical Sciences Limited	Holding Company
2	Arunodaya Hospitals Private Limited	Subsidiary
3	KIMS Hospital Enterprises Private Limited	Subsidiary
4	Iconkrishi Institute of Medical Sciences Private Limited	Subsidiary
5	Saveera Institute of Medical Sciences Private Limited	Subsidiary
6	KIMS Hospital Kurnool Private Limited	Subsidiary
7	KIMS Hospitals Private Limited	Subsidiary
8	KIMS Swastha Private Limited	Subsidiary
9	KIMS Hospital Bengaluru Private Limited	Subsidiary
10	Sarvejana Healthcare Private Limited	Subsidiary
11	Rajyalakshmi Healthcare Private Limited	Subsidiary
12	Spanv Medisearch Lifesciences Private Limited	Subsidiary
13	KIMS Manavata Hospitals Private Limited	Subsidiary
14	Kondapur Healthcare Limited (Formerly known as RVM Healthcare Limited)*	Associate

\*Became an associate during the current year

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other



comprehensive income and other financial information of the Group for the quarter ended March 31, 2024 and for the year ended March 31, 2024.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended (“the Act”). Our responsibilities under those Standards are further described in the “Auditor’s Responsibilities for the Audit of the Consolidated Financial Results” section of our report. We are independent of the Group and its associate in accordance with the ‘Code of Ethics’ issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in “Other Matter” paragraph below, is sufficient and appropriate to provide a basis for our opinion.

**Management’s Responsibilities for the Consolidated Financial Results**

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company’s Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group including its associate in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group and of its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group and of its associate are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associate are also responsible for overseeing the financial reporting process of their respective companies.

**Auditor’s Responsibilities for the Audit of the Consolidated Financial Results**

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associate to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associate to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group and its associate of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

We also performed procedures in accordance with the Master Circular issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

## **Other Matter**

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:

- Two subsidiaries, whose financial results/statements include total assets of Rs. 137.36 million as at March 31, 2024, total revenues of Rs Nil and Rs Nil, total net loss after tax of Rs. 1.88 million and Rs. 4.50 million, total comprehensive loss of Rs. 1.88 million and Rs. 4.50 million, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 8.75 million for the year ended March 31, 2024, as considered in the Statement which have been audited by their respective independent auditors.
- An associate, whose financial results/statements include Group's share of net loss of Rs. 1.26 million and Rs. 2.71 million and Group's share of total comprehensive loss of Rs. 1.26 million and Rs. 2.71 million for the quarter and for the year ended March 31, 2024 respectively, as considered in the Statement whose financial results/financial statements, other financial information have been audited by their respective independent auditors.

The independent auditor's report on the financial statements/financial results/financial information of these entities have been furnished to us by the Management and our opinion on the Statement in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

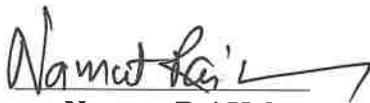
Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2024 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2024 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

**For S.R. Batliboi & Associates LLP**

Chartered Accountants

**ICAI Firm Registration Number: 101049W/E300004**



**per Navneet Rai Kabra**  
Partner

Membership No.: 102328



UDIN: 24102328BK6ZMD9464

Place: Hyderabad

Date: May 16, 2024

**Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2024**

(Rupees in millions)

		Quarter ended			Year ended	
		31-Mar-24	31-Dec-23	31-Mar-23	31-Mar-24	31-Mar-23
		(Audited) (refer note 2)	(Unaudited)	(Audited) (refer note 2)	(Audited)	(Audited)
1	<b>Income</b>					
	(a) Revenue from operations	6,337.97	6,058.36	5,759.28	24,981.44	21,976.78
	(b) Other income	38.07	32.55	48.85	130.56	258.72
	<b>Total Income</b>	<b>6,376.04</b>	<b>6,090.91</b>	<b>5,808.13</b>	<b>25,112.00</b>	<b>22,235.50</b>
2	<b>Expenses</b>					
	(a) Purchase of medical consumables, drugs and surgical instruments	1,351.73	1,244.50	1,192.73	5,368.71	4,744.87
	(b) (Increase)/decrease in inventories of medical consumables, drugs and surgical instruments	(8.52)	11.17	28.06	(65.79)	61.60
	(c) Employee benefits expense	1,085.35	1,042.51	917.70	4,223.66	3,464.36
	(d) Other expenses	2,319.71	2,288.97	1,988.46	9,050.60	7,665.84
	(e) Finance costs	163.57	124.27	54.15	470.26	305.45
	(f) Depreciation and amortisation expenses	463.00	353.76	354.34	1,465.48	1,292.60
	<b>Total Expenses</b>	<b>5,374.84</b>	<b>5,065.18</b>	<b>4,535.44</b>	<b>20,512.92</b>	<b>17,534.72</b>
3	<b>Profit before share of loss from associate (1-2)</b>	<b>1,001.20</b>	<b>1,025.73</b>	<b>1,272.69</b>	<b>4,599.08</b>	<b>4,700.78</b>
4	<b>Share of loss from associate, net of tax</b>	<b>(1.26)</b>	<b>(1.23)</b>	<b>-</b>	<b>(2.71)</b>	<b>-</b>
5	<b>Profit before tax and exceptional items (3+4)</b>	<b>999.94</b>	<b>1,024.50</b>	<b>1,272.69</b>	<b>4,596.37</b>	<b>4,700.78</b>
6	<b>Exceptional Items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>148.29</b>
7	<b>Profit before tax (5+6)</b>	<b>999.94</b>	<b>1,024.50</b>	<b>1,272.69</b>	<b>4,596.37</b>	<b>4,849.07</b>
8	<b>Tax expense</b>					
	(a) Current tax	261.68	218.53	288.48	1,161.82	1,183.91
	(b) Deferred tax (credit)/charge	(2.04)	40.46	(9.10)	40.25	24.84
	(c) Adjustment of tax relating to earlier periods/years	25.38	-	6.58	34.23	(17.81)
	<b>Total tax expenses (8)</b>	<b>285.02</b>	<b>258.99</b>	<b>285.96</b>	<b>1,236.30</b>	<b>1,190.94</b>
9	<b>Profit for the period/year (7-8)</b>	<b>714.92</b>	<b>765.51</b>	<b>986.73</b>	<b>3,360.07</b>	<b>3,658.13</b>
	<b>Attributable to:</b>					
	Owners of the company	654.73	718.44	932.72	3,101.47	3,363.22
	Non controlling interests	60.19	47.07	54.04	258.60	294.91
10	<b>Other comprehensive (loss)/ income for the period/year</b>					
	Items that will not be reclassified subsequently to statement of profit and loss					
	- Re-measurement (loss)/gain on defined benefit plans	(3.61)	3.08	4.02	4.36	11.63
	- Income tax effect	0.92	(0.78)	(1.16)	(1.10)	(3.12)
	<b>Other comprehensive (loss)/ income, net of tax</b>	<b>(2.69)</b>	<b>2.30</b>	<b>2.86</b>	<b>3.26</b>	<b>8.51</b>
	<b>Attributable to:</b>					
	Owners of the company	(2.94)	2.09	2.27	2.66	8.03
	Non controlling interests	0.25	0.21	0.59	0.60	0.48
11	<b>Total comprehensive income (9+10)</b>					
	Owners of the company	651.79	720.53	934.99	3,104.13	3,371.25
	Non controlling interests	60.44	47.28	54.63	259.20	295.39
	<b>Total comprehensive income</b>	<b>712.23</b>	<b>767.81</b>	<b>989.62</b>	<b>3,363.33</b>	<b>3,666.64</b>
12	<b>Paid up equity share capital (face value of Rs.10 each)</b>				800.28	800.28
13	<b>Other Equity</b>				17,483.29	15,895.10
14	<b>Earnings per share (of Rs.10 each): (not annualised for the quarter ended)</b>					
	(a) Basic (Rs.)	8.18	8.98	11.65	38.75	42.03
	(b) Diluted (Rs.)	8.18	8.98	11.65	38.75	42.03





Notes:

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2024 ("Audited Consolidated Financial Results") of Krishna Institute of Medical Sciences Limited (the "Holding Company" or the "Company") its subsidiaries (the Holding Company and its subsidiaries together referred to as the "Group") and its associate has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 16 May 2024 and have been subject to audit by the statutory auditors of the Company. An unqualified report was issued by them thereon.
- 2 The consolidated figures for the quarter ended 31 March 2024 and quarter ended 31 March 2023 are the balancing figures between the audited consolidated figures in respect of the full financial year ended 31 March 2024 and 31 March 2023, respectively and the published year to date consolidated figures upto third quarter 31 December 2023 and 31 December 2022, respectively which were subjected to a limited review
- 3 The Audited Consolidated Financial Results of the Group have been prepared in accordance with the Indian Accounting Standards notified under Section 133 of the Companies Act 2013, as amended, read with relevant rules thereunder and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, as amended (the "Listing requirements").
- 4 The Audited Consolidated Balance sheet and Audited Consolidated Statement of Cash Flows are set out in Annexure I and Annexure II respectively
- 5 The Company operates in one single reportable business segment- "Medical and Healthcare services"
- 6 During the year, group has acquired additional stake of 7.61% in Sarvejana Health care Private Limited and 18.30% in SPANV Medisearch Lifesciences Private Limited.
- 7 During the year, group has acquired 37.18% in Kondapur Healthcare Limited (Formerly known as RVM Healthcare Limited) ("KHL") and KHL has become an associate
- 8 The above Audited Consolidated Financial Results of the Group are available on the Company's website [www.kimshospitals.com](http://www.kimshospitals.com) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://www.nseindia.com)), where the shares of the Company are listed.

Hyderabad  
16 May 2024

For and on behalf of the Board  
Krishna Institute of Medical Sciences Limited

  
Dr. B Bhaskara Rao  
Managing Director  
DIN: 00008985





## Krishna Institute of Medical Sciences Limited

Corporate Identity number : L55101TG1973PLC040558

Registered office : 1-8-31/1, Ministers road, Secunderabad, 500003, Telangana, India  
Website: www.kimshospitals.com, Email: CS@kimshospitals.com, Tel: 040 7122 5000

## Consolidated Audited Balance Sheet as at 31 March 2024

(Rupees in millions)

S.No	Particulars	As at 31 March 2024 (Audited)	As at 31 March 2023 (Audited)
<b>A</b>	<b>ASSETS</b>		
<b>1</b>	<b>Non current Assets</b>		
	Property, plant and equipment	17,300.49	12,100.19
	Capital work-in-progress	6,000.93	4,769.34
	Goodwill	3,080.07	3,080.07
	Other Intangible assets	646.49	777.35
	Right-of-use assets	3,312.02	1,705.60
	Financial assets		
	(i) Investments	744.34	-
	(ii) Loans	260.00	-
	(iii) Other financial assets	349.65	566.92
	Deferred tax asset (net)	319.22	401.94
	Non-current tax assets (net)	455.09	237.67
	Other non-current assets	577.52	997.57
	<b>Total Non current Assets - (1)</b>	<b>33,045.82</b>	<b>24,636.65</b>
<b>2</b>	<b>Current Assets</b>		
	Inventories	494.44	428.65
	Financial assets		
	(i) Investments	829.74	678.88
	(ii) Trade receivables	2,943.99	2,526.53
	(iii) Cash and cash equivalents	468.91	616.11
	(iv) Bank balances other than (iii) above	21.17	47.59
	(v) Other financial assets	358.41	363.96
	Other current assets	357.71	114.66
	<b>Total Current Assets - (2)</b>	<b>5,474.37</b>	<b>4,776.38</b>
<b>3</b>	<b>Total Assets (3) = (1)+(2)</b>	<b>38,520.19</b>	<b>29,413.03</b>
<b>B</b>	<b>LIABILITIES</b>		
<b>4</b>	<b>EQUITY AND LIABILITY</b>		
	Equity share capital	800.28	800.28
	Other equity	17,483.29	15,895.10
	<b>Equity attributable to Shareholders of the company - (4)</b>	<b>18,283.57</b>	<b>16,695.38</b>
<b>5</b>	Non-controlling interests - (5)	2,648.82	2,684.24
<b>6</b>	<b>Total Equity (6) = (4)+(5)</b>	<b>20,932.39</b>	<b>19,379.62</b>
<b>7</b>	<b>Non-current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	9,276.43	4,974.41
	(ii) Lease liabilities	2,986.54	1,361.54
	(iii) Other financial liabilities	64.95	4.25
	Provisions	274.20	236.25
	Deferred tax liabilities (net)	462.83	492.24
	<b>Total Non-current liabilities - (7)</b>	<b>13,064.95</b>	<b>7,068.69</b>
<b>8</b>	<b>Current liabilities</b>		
	Financial liabilities		
	(i) Borrowings	1,185.95	357.75
	(ii) Lease liabilities	104.36	88.04
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises; and	125.03	108.98
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,846.47	1,633.57
	(iv) Other financial liabilities	611.38	304.55
	Provisions	186.08	140.65
	Other current liabilities	463.58	331.18
	<b>Total Current liabilities - (8)</b>	<b>4,522.85</b>	<b>2,964.72</b>
<b>9</b>	<b>Total Equity and Liabilities (9) = (6)+(7)+(8)</b>	<b>38,520.19</b>	<b>29,413.03</b>



*[Handwritten signature]*

**Krishna Institute of Medical Sciences Limited**  
Corporate Identity number : L55101TG1973PLC040558  
Registered office : 1-8-31/1, Ministers road, Secunderabad, 500003, Telangana, India  
Website: www.kimshospitals.com, Email: CS@kimshospitals.com, Tel: 040 7122 5000

**Statement of Audited Consolidated Cash flows for the year ended 31 March 2024**

(Rupees in millions)

Particulars	For the year ended	For the year ended
	31-Mar-24	31-Mar-23
	(Audited)	(Audited)
<b>I. Cash flows from operating activities:</b>		
Profit before tax for the year	4,596.37	4,849.07
<b>Adjustments for operating activities:</b>		
Depreciation and amortisation expense	1,465.48	1,292.60
Finance costs	470.26	305.46
(Profit)/loss on sale of property, plant and equipment (net)	(3.76)	1.46
Reversal of expected credit loss for trade receivables (net of bad debts)	(14.55)	(115.43)
Interest income	(22.91)	(95.32)
Liabilities no longer required written back	(12.39)	(78.43)
Fair value Gain on mutual funds	(18.43)	(11.83)
Income from sale of subsidiary	-	(7.56)
Exceptional items	-	(148.29)
Rental income	(4.73)	(5.70)
Share of loss of an associate	2.71	-
<b>Operating cash flows before working capital changes</b>	<b>6,458.05</b>	<b>5,986.03</b>
<b>Adjustments for:</b>		
<b>(increase)/Decrease</b>		
- in trade receivables	(402.91)	(628.10)
- in inventories	(65.79)	64.70
- in Other financial assets and other assets	123.59	281.42
Increase/(Decrease) in trade payables, other financial liabilities, provisions and other liabilities	499.42	(410.83)
<b>Cash generated from operations</b>	<b>6,612.36</b>	<b>5,293.22</b>
Income taxes paid, net of refunds	(1,401.51)	(972.35)
<b>Net cash generated from operating activities (1)</b>	<b>5,210.85</b>	<b>4,320.87</b>
<b>II. Cash flows from investing activities</b>		
Acquisition of property, plant and equipment and intangible assets	(6,473.35)	(5,745.25)
Proceeds from sale of property, plant and equipment	14.14	26.30
Investment in associate	(741.08)	-
Investment in equity shares	(5.97)	-
Investment in subsidiaries	-	(1,476.93)
Investment in mutual funds	(2,902.38)	(1,903.17)
Proceeds from sale of mutual funds	2,778.30	1,236.11
Loans given to associate	(260.00)	-
Proceeds from sale of subsidiary	-	2.00
Redemption of bank deposits (having original maturity of more than three months)	62.31	5,774.24
Investment in bank deposits (having original maturity of more than three months)	(13.55)	(3,507.78)
Lease income received	4.73	5.70
Interest received	11.25	119.83
<b>Net cash used in investing activities (2)</b>	<b>(7,525.60)</b>	<b>(5,468.94)</b>
<b>III. Cash flows from financing activities</b>		
Proceeds from long-term borrowings	4,593.03	3,893.83
Repayment of long-term borrowings	(176.99)	(2,011.30)
Proceeds from/(repayment of) short-term borrowings (net)	714.17	(399.51)
Acquisition of non-controlling interest	(1,810.56)	(686.99)
Payment of principal of lease liability	(323.40)	(262.18)
Payment of interest on lease liability	(235.89)	(150.06)
Interest paid	(592.81)	(187.37)
<b>Net cash flows generated from financing activities (3)</b>	<b>2,167.55</b>	<b>196.42</b>
<b>Net decrease in cash and cash equivalents (1+2+3)</b>	<b>(147.20)</b>	<b>(951.65)</b>
<b>Cash and cash equivalents acquired through business combination</b>	<b>-</b>	<b>1,311.42</b>
Cash and cash equivalents at the beginning of the year	616.11	256.34
<b>Cash and cash equivalents at the end of the year</b>	<b>468.91</b>	<b>616.11</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	23.01	18.99
Balances with banks		
- On current accounts	288.39	588.22
- In deposit accounts (with original maturity of 3 months or less)	157.51	8.90
<b>Total</b>	<b>468.91</b>	<b>616.11</b>



*A. Manu*



**Annexure-2**

**Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

Sr. No	Particulars	Description
1.	reason for change viz. <del>appointment,</del> re-appointment, <del>resignation,</del> <del>removal, death</del> or otherwise	Re-appointment of S.R. Batliboi & Associates LLP, Chartered Accountants (FRN: 101049W/ E300004), as the statutory auditors of the Company for 2 <sup>nd</sup> term of five consecutive years.
2.	date of <del>appointment/</del> re-appointment/ <del>cessation</del> (as applicable) & term of appointment/re-appointment	Term- 5Years From the conclusion of the 22 <sup>nd</sup> AGM till the conclusion of the 27 <sup>th</sup> AGM of the Company.
3.	brief profile (in case of appointment)	S.R. Batliboi & Associates LLP (FRN 101049W/E300004), (“the Audit Firm”), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Audit Firm was established in the year 1965 and is a limited liability partnership firm (“LLP”) incorporated in India. It has its registered office at 22, Camac Street, Kolkata and has 11 branch offices in various cities in India.  The Audit Firm has valid Peer Review certificate and is part of S.R. Batliboi & Affiliates network of audit firms. It is primarily engaged in providing audit and assurance services to its clients.
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Annexure-3**

**Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

Sr. No	Particulars	Description
1.	reason for change viz. <del>appointment, re-appointment, resignation, removal, death</del> or otherwise	Re-appointment of M/s. IKR & Associates, Company Secretaries, as the secretarial auditors of the Company.
2.	date of <del>appointment/re-appointment/cessation</del> (as applicable) & term of <del>appointment/re-appointment</del>	Appointed on 16 <sup>th</sup> May 2024 for a term of one year i.e April 1 2024 to March 31 2025.
3.	brief profile (in case of appointment)	<p>The Firm, IKR &amp; Associates, established in the year 2011 with a motive to provide consultancy services to the corporate world in the matter of Companies Act, SEBI Regulations, FEMA Regulations and other corporate laws.</p> <p>IKR &amp; Associates specializes in solving the complexities of company law and company secretarial practice promptly and correctly and with an attention to deal and personal services.</p> <p>We are an established firm of Practicing Company Secretaries providing company secretarial services to both public and private companies. We are acknowledged experts in all areas of company secretarial practice and company law with a broad client base of exceptional depth and quality.</p> <p>IKR &amp; Associates offers services in a wide range of sectors, primarily advising board members of their responsibilities and implementing board decisions. Properly managed secretarial services will keep you out of trouble at any International Business Registry and with third parties, such as banks, creditors, trustees, etc.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable

**Annexure-4**

**Disclosure of information pursuant to Regulation 30 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023.**

<b>Sr. No</b>	<b>Particulars</b>	<b>Description</b>
1.	reason for change viz. appointment, re-appointment, <del>resignation,</del> removal, death or otherwise	Appointment of M/s. Sagar & Associates, Cost Accountants, as the cost auditors of the Company.
2.	date of appointment/re-appointment/cessation (as applicable) & term of appointment/re-appointment	Appointed on 16 <sup>th</sup> May 2024 for a term of one year i.e April 1, 2024, to March 31, 2025.
3.	brief profile (in case of appointment)	<p>M/s. Sagar &amp; Associates is a leading firm of Cost &amp; Management Accountants having diversified activities in Cost and Management Accounting area.</p> <p>The firm consisting of qualified Cost Accountants and has undertaken many assignments in various industries. Our clients list includes leading and big companies with multiple locations and diversified product portfolio. We have very high exposure to ERP systems as the majority of our clients have SAP &amp; ORACLE.</p>
4.	Disclosure of relationships between directors (in case of appointment of a director)	Not Applicable