



February 9, 2023



National Stock Exchange of India Limited
Exchange Plaza, Plot No. C/1, G Block,
Bandra Kurla Complex, Bandra (E),
Mumbai – 400 051.
Symbol: RAINBOW

BSE Limited
Corporate Relationship Department,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai – 400001.
Scrip Code: 543524

Sub: Outcome of the Board Meeting.

Ref: Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("Listing Regulations").

Dear Sir/ Madam,

Please take note that the Board of Directors of Rainbow Children's Medicare Limited ("the Company") in their meeting held today i.e. February 9, 2023, approved Unaudited Financial Results (Standalone and Consolidated) of the Company for the Quarter and Nine Months ended December 31, 2022.

A copy of the signed Results along with Limited Review Reports issued by the Statutory Auditors M/s. BSR & Associates LLP are attached herewith.

The Board Meeting commenced at 11:00 A.M. and concluded at 1:15 P.M.

We request you to kindly take the same on record.

Thanking You,

Yours Faithfully,

For **Rainbow Children's Medicare Limited**


Ashish Kapil
Company Secretary and Compliance Officer



Encl.: As above

Rainbow Children's Medicare Limited

Registered Office: 8-2-120/103/1, Survey No. 403, Road No. 2, Banjara Hills, Hyderabad, Telangana - 500034

Corporate Office: 8-2-19/1/a, Daulet Arcade, Karvy lane, Road No.11, Banjara Hills, Hyderabad, Telangana - 500034

Hyderabad: Banjara Hills - 040 22334455 | Secunderabad - 040 42462200 | Kondapur IP - 040 42462400 |
Kondapur OP - 040 42462100 | Hyder Nagar - 040 42462300 | L B Nagar - 040 71111333

Vijayawada: Currency Nagar - 0866 6669666 | Governorpet - 0866 6650250 | **Chennai:** Guindy - 044 40122444

Bengaluru: Marathahalli - 080 71112345 | Bannerghatta Road - 080 25512345 | Hebbal - 080 35061555

Delhi: Malviya Nagar - 011 66888866 | **Visakhapatnam:** Health City, Chinagadili - 0891 3501601 | Siripuram - 0891 3501555

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad – 500 081 - India

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Limited Review Report on unaudited standalone financial results of Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited') for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited')

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited') (hereinafter referred to as "the Company") for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement").

Attention is drawn to the fact that the figures for the corresponding period from 01 October 2021 to 31 December 2021, as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company during the quarter ended 30 June 2022.

2. This Statement, which is the responsibility of the Company's management and approved by its 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations"). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted 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 Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it

B S R & Associates LLP

Limited Review Report (*Continued*)

**Rainbow Children's Medicare Limited (Formerly known as 'Rainbow
Children's Medicare Private Limited')**

contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231W/W-100024



Jhahanwijha Shyamsukha

Partner

Hyderabad

09 February 2023

Membership No.: 064550

UDIN:23064550BGYJJS4919

Rainbow Children's Medicare Limited (formerly known as "Rainbow Children's Medicare Private Limited")

CIN: L85110TG1998PLC029914

Registered Office : 8-2-120/103/1, Survey No. 403, Road No.2, Banjara Hills, Hyderabad, Telangana -500034

Corporate Office : 8-2-19/1/a, Dault Arcade, Karvy lane, Road No.11, Banjara Hills, Hyderabad, Telangana-500034

Tel: +91 40 4969 2244, e-mail : companysecretary@rainbowhospitals.in

Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2022

(Rs. in Millions except per share data)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
	Unaudited	Unaudited	Unaudited Refer Note 3	Unaudited	Audited	Audited
INCOME						
1. Revenue from operations	2,907.18	2,977.90	2,354.79	8,112.61	7,234.48	9,245.95
2. Other income	82.40	79.40	61.38	225.87	142.21	208.19
3. Total income [1+2]	2,989.58	3,057.30	2,416.17	8,338.48	7,376.69	9,454.14
4. EXPENSES						
a. Medical consumables and pharmacy items consumed	384.70	411.59	358.74	1,093.14	1,557.66	1,877.98
b. Employee benefits expense	366.22	324.56	275.92	978.01	795.21	1,094.12
c. Finance costs	128.58	124.95	107.92	387.82	345.19	500.05
d. Depreciation and amortisation expense	210.25	208.18	195.59	621.38	563.00	769.87
e. Professional fees to doctors	686.05	667.53	500.32	1,877.23	1,361.32	1,857.80
f. Other expenses	452.13	524.46	368.91	1,321.80	1,030.87	1,456.88
Total expenses	2,227.93	2,261.27	1,807.40	6,279.38	5,653.25	7,556.70
5. Profit before exceptional items and tax [3-4]	761.65	796.03	608.77	2,059.10	1,723.44	1,897.44
6. Exceptional items (Refer Note 7)	-	46.30	-	46.30	-	-
7. Profit before tax [5-6]	761.65	749.73	608.77	2,012.80	1,723.44	1,897.44
8. Tax expenses:						
a. Current tax	223.92	227.73	211.07	601.78	520.01	575.48
b. Deferred tax credit	(31.04)	(36.36)	(43.30)	(92.07)	(75.05)	(100.95)
Total tax expense	192.88	191.37	167.77	509.71	444.96	474.53
9. Profit for the period/year [7-8]	568.77	558.36	441.00	1,503.09	1,278.48	1,422.91
10. Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Re-measurement gain on defined benefit plans	3.26	0.15	3.61	9.77	9.14	13.02
Income tax relating to items that will not be reclassified to profit or loss	(0.82)	(0.04)	(0.91)	(2.46)	(2.30)	(3.28)
Other comprehensive income for the period/year, net of tax	2.44	0.11	2.70	7.31	6.84	9.74
11. Total comprehensive income for the period/year [9+10]	571.21	558.47	443.70	1,510.40	1,285.32	1,432.65
12. Paid-up equity share capital (Face value of Rs. 10 each)	1,015.02	1,015.02	1,049.98	1,015.02	1,049.98	1,049.98
13. Other equity						5,312.95
14. Earning per share (face value of share Rs.10 each) (Not annualised for the quarters and nine months ended)						
a. Basic (Rs)	5.63	5.54	4.70	14.89	13.57	15.18
b. Diluted (Rs)	5.63	5.54	4.59	14.89	13.30	14.87



Notes :

- The standalone financial results of Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited) ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above standalone financial results for the quarter and nine months ended 31 December 2022 were reviewed and recommended by the Audit Committee at their meeting held on 08 February 2023 and approved by the Board of Directors at their meeting held on 09 February 2023 and have been subject to limited review by the statutory auditor of the Company. An unmodified review opinion has been issued by them thereon.
- The standalone figures for the quarter ended 31 December 2021 are the balancing figures between the audited year to date standalone figures up to the third quarter of the previous financial year and the published audited year to date standalone figures up to the second quarter of the previous financial year.
- During the period, the Board of Directors of the Company in their meeting held on 04 April 2022, approved conversion of (i) 1,146,771 0.0001% Series A Compulsorily Convertible Preference Shares of face value of Rs. 48 each into 1,146,771 Equity Shares of Rs. 10 each and (ii) 1,133,309 0.0001% Series B Compulsorily Convertible Preference Shares of face value of Rs. 48 each into 1,133,309 Equity Shares of Rs. 10 each, at a conversion ratio of 1:1, ranking pari passu with the existing Equity Shares of the Company.
- During the period, the Board of Directors of the Company in their meeting held on 08 August 2022, approved the cancellation of unissued authorised share capital of (i) 1,146,771 0.0001% Series A Compulsorily Convertible Preference Shares of face value of Rs. 48 each and (ii) 1,133,309 0.0001% Series B Compulsorily Convertible Preference Shares of face value of Rs. 48 each and increased 10,944,384 Equity Shares of Rs. 10 each amounting to Rs. 109,443,840. The same is approved by the members of the Company in their Annual General Meeting held on 15 September 2022.
- During the period, the Company has completed Initial Public Offering of 29,168,579 Equity Shares of face value of Rs. 10 each of the Company for at an issue price of Rs. 542 per equity share (including a share premium of Rs. 532 per equity share, eligible employees bidding in the employee's reservation portion were offered a discount of Rs. 20 per equity share) aggregating to Rs. 15,808.49 million comprising a fresh issue of 5,167,679 Equity Shares aggregating to Rs. 2,800.00 million and an offer for sale of 24,000,900 Equity shares aggregating to Rs. 13,008.49 million. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) w.e.f. 10 May 2022.

The Company has received a net amount of Rs. 2,661.40 million (net of Company's share of IPO expenses Rs. 138.60 million which are proportionately allocated between company and selling shareholders as per the respective offer size) from proceeds out of fresh issue of Equity Shares. The Company's share of IPO Expenses Rs. 138.60 million has been adjusted to securities premium.

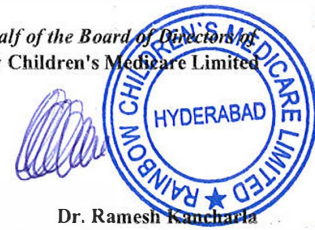
Details of utilisation of IPO proceeds:**(Rs. in Millions)**

Objects of the issue	Amount as proposed in offer document	Utilisation up to 31 December 2022	Unutilised amount as at 31 December 2022
Early redemption of NCDs issued by our Company to CDC Emerging Markets Limited, in full	400.00	400.00	-
Capital expenditure towards setting up of new hospitals and purchase of medical equipment for such new hospitals	1,700.00	209.00	1,491.00
General corporate purposes	561.40	-	561.40
Total	2,661.40	609.00	2,052.40

Net IPO proceeds which were unutilised as at 31 December 2022 were temporarily invested in fixed deposits and held in current account with banks (held in cash and bank balances).

- The Board of Directors of Rosewalk Healthcare Private Limited, wholly owned subsidiary (RHPL) in their meeting held on 27 September 2022, approved the conversion of Compulsory convertible debentures (CCD) 729,209 of face value of Rs.10 each and allotted equivalent number of Equity shares of face value Rs. 10 each to its holding company. Further, 31,000,000 equity shares of face value of Rs.10 each has been allotted on rights basis to its holding company. The total investment of holding company in RHPL as at 31 December 2022 is Rs. 324.11 million (before impairment loss). During the period, management has carried out an impairment evaluation and has recognised Rs.46.30 million as an impairment loss on investment. With aforesaid proceeds RHPL has repaid borrowings including interest of Rs. 312.67 million to its holding company.
- The Company is primarily engaged in the business of rendering medical and healthcare services which is the only reportable business segment as per INDAS 108 - 'Operating Segments'.
- The standalone financial results for the nine months ended 31 December 2022, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the company's website (URL: www.rainbowhospitals.in).

for and on behalf of the Board of Directors of
Rainbow Children's Medicare Limited



Dr. Ramesh Kaucharla
Chairman and Managing Director
DIN: 00212270

Place : Hyderabad
Date : 09 February 2023

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
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Limited Review Report on unaudited consolidated financial results of Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited') for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited')

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited') (hereinafter referred to as "the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 31 December 2022 and year to date results for the period from 01 April 2022 to 31 December 2022 ("the Statement"), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the corresponding period from 01 October 2021 to 31 December 2021, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results is applicable on listing of the equity shares of the Company during the quarter ended 30 June 2022.

2. This Statement, which is the responsibility of the Parent's management and approved by the Parent's 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, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*", issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

4. The Statement includes the results of the following entities:
 - a. Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited') (**Parent**).

Subsidiaries:

- b. Rainbow Speciality Hospitals Private Limited;
- c. Rosewalk Healthcare Private Limited;

Registered Office:

B S R & Associates (a partnership firm with Registration No. BA69226) converted into B S R & Associates LLP (a Limited Liability Partnership with LLP Registration No. AAB-8182) with effect from October 14, 2013

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center, Western Express Highway, Goregaon (East), Mumbai - 400063

Limited Review Report (*Continued*)

Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited')

- d. Rainbow C R O Private Limited;
 - e. Rainbow Fertility Private Limited;
 - f. Rainbow Children's Hospital Private Limited; and
 - g. Rainbow Women & Children's Hospital Private Limited.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The Statement includes the interim financial results of six subsidiaries which have not been reviewed, whose interim financial results reflect total revenues (before consolidation adjustments) of Rs. 166.77 million and Rs. 481.09 million, total net profit after tax (before consolidation adjustments) of Rs. 18.85 million and Rs. 40.67 million and total comprehensive income (before consolidation adjustments) of Rs. 18.19 million and Rs. 40.88 million, for the quarter ended 31 December 2022 and for the period from 01 April 2022 to 31 December 2022 respectively, as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231W/W-100024



Jhahanwijha Shyamsukha

Partner

Membership No.: 064550

UDIN:23064550BGYJJR4503

Hyderabad

09 February 2023

Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2022

Particulars	(Rs. in Millions except per share data)					
	Quarter ended			Nine months ended		Year ended
	31 December 2022	30 September 2022	31 December 2021	31 December 2022	31 December 2021	31 March 2022
	Unaudited	Unaudited	Unaudited Refer Note 3	Unaudited	Audited	Audited
INCOME						
1. Revenue from operations	3,064.04	3,130.52	2,487.56	8,566.08	7,613.11	9,737.58
2. Other income	83.71	75.63	57.14	219.67	127.51	189.37
3. Total income [1+2]	3,147.75	3,206.15	2,544.70	8,785.75	7,740.62	9,926.95
4. EXPENSES						
a. Medical consumables and pharmacy items consumed	402.38	435.05	380.84	1,155.45	1,609.68	1,947.29
b. Employee benefits expense	384.40	344.91	291.49	1,034.69	843.58	1,160.71
c. Finance costs	136.31	132.75	115.89	411.22	369.25	532.03
d. Depreciation and amortisation expense	231.80	224.46	211.30	675.38	609.81	832.63
e. Professional fees to doctors	736.56	705.09	534.66	2,003.77	1,502.24	2,037.60
f. Other expenses	473.14	550.24	387.89	1,388.47	1,090.19	1,543.23
Total expenses	2,364.59	2,392.50	1,922.07	6,668.98	6,024.75	8,053.49
5. Profit before tax [3-4]	783.16	813.65	622.63	2,116.77	1,715.87	1,873.46
6. Tax expenses:						
a. Current tax	233.30	237.18	211.16	626.88	520.51	576.13
b. Deferred tax credit	(32.58)	(38.62)	(40.48)	(95.25)	(68.77)	(89.40)
Total tax expense	200.72	198.56	170.68	531.63	451.74	486.73
7. Profit for the period/year [5-6]	582.44	615.09	451.95	1,585.14	1,264.13	1,386.73
8. Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Re-measurement gain on defined benefit plans	2.50	0.59	3.70	10.02	9.44	13.63
Income tax relating to re-measurement gain on defined benefit plans	(0.72)	(0.13)	(0.90)	(2.50)	(2.34)	(3.36)
Other comprehensive income for the period/year, net of tax	1.78	0.46	2.80	7.52	7.10	10.27
9. Total Comprehensive Income for the period/year [7+8]	584.22	615.55	454.75	1,592.66	1,271.23	1,397.00
Profit for the period/year attributable to:						
Owners of the Company	579.17	611.33	449.43	1,572.39	1,260.72	1,382.66
Non-controlling interests	3.27	3.76	2.52	12.75	3.41	4.07
Profit for the period/year	582.44	615.09	451.95	1,585.14	1,264.13	1,386.73
Other comprehensive income for the period/year attributable to:						
Owners of the Company	1.85	0.40	2.80	7.50	7.08	10.23
Non-controlling interests	(0.07)	0.06	0.00	0.02	0.02	0.04
Other comprehensive income for the period/year	1.78	0.46	2.80	7.52	7.10	10.27
Total comprehensive income for the period/year attributable to:						
Owners of the Company	581.02	611.73	452.23	1,579.89	1,267.80	1,392.89
Non-controlling interests	3.20	3.82	2.52	12.77	3.43	4.11
Total comprehensive income for the period/year	584.22	615.55	454.75	1,592.66	1,271.23	1,397.00
10. Paid-up equity share capital (Face value of Rs. 10 each)	1015.02	1,015.02	1,049.98	1,015.02	1,049.98	1,049.98
11. Other Equity						4,978.06
12. Earning per share (face value of share Rs.10 each) (Not annualised for the quarters and nine months ended)						
a. Basic (Rs)	5.74	6.06	4.79	15.58	13.39	14.75
b. Diluted (Rs)	5.74	6.06	4.68	15.58	13.12	14.45



Notes :

- The consolidated financial results of Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited) ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- The above consolidated financial results for the quarter and nine months ended 31 December 2022 were reviewed and recommended by the Audit Committee at their meeting held on 08 February 2023 and approved by the Board of Directors at their meeting held on 09 February 2023 and have been subject to limited review by the statutory auditor of the Company. An unmodified review opinion has been issued by them thereon.
- The consolidated figures for the quarter ended 31 December 2021 are the balancing figures between the audited year to date consolidated figures up to the third quarter of the previous financial year and the published audited year to date consolidated figures up to the second quarter of the previous financial year.
- During the period, the Board of Directors of the Company in their meeting held on 04 April 2022, approved conversion of (i) 1,146,771 0.0001% Series A Compulsorily Convertible Preference Shares of face value of Rs. 48 each into 1,146,771 Equity Shares of Rs. 10 each and (ii) 1,133,309 0.0001% Series B Compulsorily Convertible Preference Shares of face value of Rs. 48 each into 1,133,309 Equity Shares of Rs. 10 each, at a conversion ratio of 1:1, ranking pari passu with the existing Equity Shares of the Company.
- During the period, the Board of Directors of the Company in their meeting held on 08 August 2022, approved the cancellation of unissued authorised share capital of (i) 1,146,771 0.0001% Series A Compulsorily Convertible Preference Shares of face value of Rs. 48 each and (ii) 1,133,309 0.0001% Series B Compulsorily Convertible Preference Shares of face value of Rs. 48 each and increased 10,944,384 Equity Shares of Rs. 10 each amounting to Rs. 109,443,840. The same is approved by the members of the Company in their Annual General Meeting held on 15 September 2022.
- During the period, the Company has completed Initial Public Offering of 29,168,579 Equity Shares of face value of Rs. 10 each of the Company for at an issue price of Rs. 542 per equity share (including a share premium of Rs. 532 per equity share, eligible employees bidding in the employee's reservation portion were offered a discount of Rs. 20 per equity share) aggregating to Rs. 15,808.49 million comprising a fresh issue of 5,167,679 Equity Shares aggregating to Rs. 2,800.00 million and an offer for sale of 24,000,900 Equity shares aggregating to Rs. 13,008.49 million. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) w.e.f 10 May 2022.

The Company has received a net amount of Rs. 2,661.40 million (net of Company's share of IPO expenses Rs. 138.60 million) from proceeds out of fresh issue of Equity Shares. The Company's share of IPO Expenses Rs. 138.60 million has been adjusted to securities premium.

Details of utilisation of IPO proceeds:

(Rs. in Millions)

Objects of the issue	Amount as proposed in offer document	Utilisation up to 31 December 2022	Unutilised amount as at 31 December 2022
Early redemption of NCDs issued by our Company to CDC Emerging Markets Limited, in full	400.00	400.00	-
Capital expenditure towards setting up of new hospitals and purchase of medical equipment for such new hospitals	1,700.00	209.00	1,491.00
General Corporate Purposes	561.40	-	561.40
Total	2,661.40	609.00	2,052.40

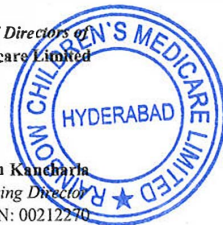
Net IPO proceeds which were unutilised as at 31 December 2022 were temporarily invested in fixed deposits and held in current account with banks (held in cash and bank balances).

- The consolidated financial results for the nine months ended 31 December 2022, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the company's website (URL: www.rainbowhospitals.in).
- The consolidated financial results include the financial results of Rainbow Children's Medicare Limited ('parent company') and the financial results of its subsidiaries, Rainbow C R O Private Limited, Rainbow Fertility Private Limited, Rainbow Women & Children's Hospital Private Limited, Rainbow Speciality Hospitals Private Limited, Rosewalk Healthcare Private Limited and Rainbow Children's Hospital Private Limited (together called as the "Group").

for and on behalf of the Board of Directors of
Rainbow Children's Medicare Limited



Dr. Ramesh Kaucharia
Chairman and Managing Director
DIN: 00212270



Place : Hyderabad
Date : 09 February 2023