

19th May, 2022

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
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Dear Sir

Sub: Outcome of Board Meeting held on 19th May 2022 pursuant to Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our intimations dated 12th May 2022 and 16th May 2022 respectively, 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 year ended 31st March 2022.

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

1. Financials:

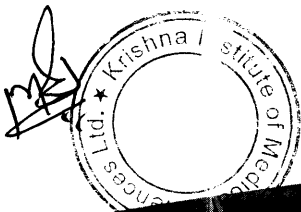
- i. Audited Standalone financial results of the Company for the quarter and year ended 31st March 2022, along with the Audit Report on the Standalone Financial Statements.
 - ii. Audited consolidated financial results of the Company for the quarter and year ended 31st March 2022, along with the Audit Report on the consolidated financial statements.
2. The declaration that the statutory auditors have issued audit reports with an unmodified opinion on financial statements.
 3. **Dividend:** As the Company is identifying projects to invest the capital for better value creation for shareholders, it was unanimously resolved by the Board after detailed deliberations not to declare any dividend for the FY 2021-22.
 4. **Annual General Meeting:** 20th Annual General Meeting of the Company will be held on Thursday, 11th August 2022.

Krishna Institute of Medical Sciences Limited

Minister Road, Secunderabad - 500 003, Telangana, India

Phone: +91 40 4488 5000/4488 5184 | Fax: +91-40-27840980 | kimshospitals.com

CIN: L55101TG1973PLC040558



5. **Appointment of Women Independent Director:** The Company has appointed Ms. Y. Prameela Rani as Additional Director (Non-Executive & Independent) for three years w.e.f. 19.05.2022 to 18.05.2025.
6. The above mentioned documents are being posted on the website of the Company.

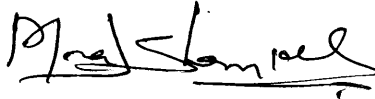
The financial results are also available on the website of the Company at www.kimshospitals.com and on the websites of BSE Ltd and National Stock Exchange of India Ltd viz. www.bseindia.com and www.nseindia.com , respectively.

The Board Meeting commenced at 2.00 PM and concluded at 5.10 PM.

This is for your information and records.

Thanking you,

For Krishna Institute of Medical Sciences Limited



Umashankar Mantha
Company Secretary & Compliance Officer



Encl: As above

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company 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, 2022 and for the year ended March 31, 2022 ("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:

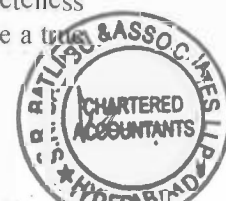
- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

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

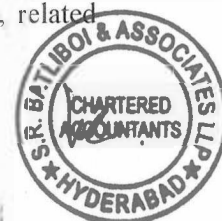
Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit 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.

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.



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

Other Matter

- The Statement includes the results for the quarter ended March 31, 2022 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2022 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.
- The Statement includes the results for the quarter ended March 31, 2021, which have been prepared solely based on the information compiled by the management and have not been subject to audit or review.

Our conclusion on the Statement is not modified in respect of this matters.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

Navneet Rai

per Navneet Rai Kabra

Partner

Membership No.: 102328

UDIN: 22102328AJF06P5828

Place: Hyderabad

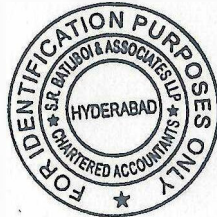
Date: May 19, 2022



Krishna Institute of Medical Sciences Limited
Corporate Identity number : U55101TG1973PLC040558
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 Financial Results for the quarter and year ended 31 March 2022

		Quarter Ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		Refer Note 2	(Unaudited)	Refer Note 2	(Audited)	(Audited)
(Rupees in millions)						
1	Income					
	(a) Revenue from operations	2,544.96	2,731.93	2,566.29	11,433.76	9,326.89
	(b) Other income	77.15	31.04	36.19	241.74	96.15
	Total Income	2,622.11	2,762.97	2,602.48	11,675.50	9,423.04
2	Expenses					
	(a) Purchase of medical consumables, drugs and surgical instruments	533.49	577.75	541.21	2,594.21	1,959.62
	(b) (Increase)/ decrease in inventories of medical consumables, drugs and surgical instruments	(22.37)	(2.30)	(2.75)	(95.14)	52.34
	(c) Employee benefits expense	429.18	405.60	379.17	1,740.21	1,470.36
	(d) Other expenses	721.95	763.21	804.54	3,232.28	2,804.28
	(e) Finance cost	5.25	6.19	31.08	44.68	147.83
	(f) Depreciation and amortisation expense	113.54	114.12	105.51	449.22	445.98
	Total Expenses	1,781.04	1,864.57	1,858.76	7,965.46	6,880.41
3	Profit before tax (1-2)	841.07	898.40	743.72	3,710.04	2,542.63
4	Tax expense					
	(a) Current tax	178.25	223.77	204.78	909.27	668.12
	(b) Deferred tax charge (credit)	36.40	4.69	7.95	29.73	(1.64)
	(c) Adjustment of tax relating to earlier year	(12.63)	-	-	(12.63)	(10.34)
	Total tax expenses	202.02	228.46	212.73	926.37	656.14
5	Profit for the period/year (3-4)	639.05	669.94	530.99	2,783.67	1,886.49
6	Other comprehensive income / (loss)					
	Items that will not be reclassified subsequently to statement of profit and loss					
	- Re-measurement loss on defined benefit plans	16.30	(4.56)	7.95	2.63	(6.40)
	- Income tax effect	(4.10)	1.15	(2.00)	(0.66)	1.61
	Other comprehensive income / (loss), net of tax	12.20	(3.41)	5.95	1.97	(4.79)
7	Total comprehensive income (5+6)	651.25	666.53	536.94	2,785.64	1,881.70
8	Paid up equity share capital (face value of Rs.10 each)				800.28	775.93
9	Other Equity				12,975.19	8,297.30
10	Earnings per share (of Rs.10 each) : (not annualised for the quarter ended)					
	(a) Basic (Rs.)	7.99	8.37	7.09	35.04	25.20
	(b) Diluted (Rs.)	7.99	8.37	6.97	35.04	24.77



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Notes:

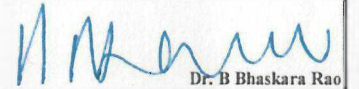
- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2022 ("Audited Standalone Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19 May 2022 and have been audited 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 2022 are the balancing figure between the audited standalone figures in respect of the full financial year and the published unaudited year to date standalone figures up to the third quarter of the current financial year. The standalone results for the quarter ended March 31, 2021, have been prepared solely based on the information compiled by the management and have not been subject to audit or 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 has completed Initial Public Offer ("IPO") of 25,995,042 Equity Shares of the face value of Rs. 10/- each at an issue price of Rs. 825/- per Equity Share, comprising offer for sale of 23,560,538 shares by Selling Shareholders and fresh issue of 2,434,504 shares. The Equity Shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on 28 June 2021.
- 6 The utilisation of the net IPO proceeds is summarised below:

Particulars	Objects of the issue as per prospectus *	Utilisation upto 31 March 2022	Unutilised amount as on 31 March 2022
Repayment/pre-payment, in full or part of certain borrowings availed by our Company and by our Subsidiaries	1,500.00	1,500.00	-
General Corporate Purpose	416.60	416.60	-
Total	1,916.60	1,916.60	-

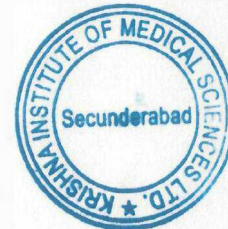
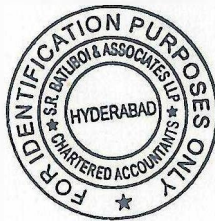
* net of Offer expenses to the extent applicable to the Fresh Issue.

- 7 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company is assessing the impact of the Code and will record any related impact in the period of the Code becomes effective.
- 8 The Company operates in one single reportable business segment- "Medical and Healthcare services"
- 9 The Company has entered into a shareholders agreement ("SHA") dated 27 October 2021, with the existing promoter and certain other shareholders of Sarvejana Healthcare Private Limited ('Sunshine Hospitals') to acquire 51.07% of the equity share capital of the Sunshine Hospitals as a combination of fully paid shares and partly paid up shares, to be fully paid up as per agreed schedule. Subsequent to the year end, the Company has complied with the terms and conditions of the SHA, including payment of all paid up calls and obtaining majority composition of the Board of Directors. Accordingly, Sunshine Hospitals has become a subsidiary subsequent to year end.
- 10 The previous periods/years numbers have been regrouped/rearranged wherever necessary to conform the current period/years presentation.
- 11 The above Audited Standalone Financial Results of the Company are available on the Company's website www.kimshospitals.com and also on the website of BSE (www.bseindia.com) and NSE (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
19 May 2022



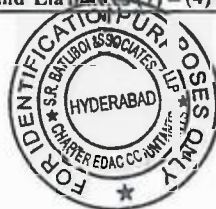
Annexure - I

Krishna Institute of Medical Sciences Limited
 Corporate Identity number : U55101TG1973PLC040558
 Registered office : 1-8-31/1, Ministers road, Secunderabad, 500003, Telangana, India
 Website: www.kimshospitals.com, Email: CS@kimshospitals.com, Tel: 040 7122 5000

Standalone Audited Balance Sheet as at 31 March 2022

(Rupees in millions)

	Particulars	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
A	ASSETS		
1	Non current Assets		
	Property, plant and equipment	5,804.70	5,771.77
	Capital work-in-progress	131.88	76.03
	Intangible assets	115.01	31.36
	Right-of-use assets	-	20.77
	Financial assets		
	(i) Investments	5,420.08	2,132.23
	(ii) Loans	665.00	190.60
	(iii) Other financial assets	75.39	107.94
	Non-current tax assets (net)	52.26	40.36
	Other non-current assets	110.70	93.96
	Total Non current Assets - (1)	12,375.02	8,465.02
2	Current Assets		
	Inventories	259.87	164.73
	Financial assets		
	(i) Trade receivables	873.78	730.04
	(ii) Cash and cash equivalents	198.59	345.85
	(iii) Bank balances other than (ii) above	1,599.02	2,154.33
	(iv) Loans	66.40	6.40
	(v) Other financial assets	236.53	224.25
	Other current assets	78.63	46.65
	Total Current Assets-(2)	3,312.82	3,672.25
3	Total Assets (3)= (1)+(2)	15,687.84	12,137.27
4	Equity and Liabilities		
	Equity share capital	800.28	775.93
	Other equity	12,975.19	8,297.30
	Total Equity - (4)	13,775.47	9,073.23
B	LIABILITIES		
5	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	41.70	677.84
	(ii) Lease liabilities	-	18.89
	(iii) Other financial liabilities	0.09	0.09
	Provisions	154.51	142.47
	Other non-current liabilities	42.02	22.72
	Deferred tax liabilities (net)	331.52	301.14
	Total Non-current liabilities - (5)	569.84	1,163.15
6	Current liabilities		
	Financial liabilities		
	(i) Borrowings	142.39	609.87
	(ii) Lease liabilities	-	6.73
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises; and	0.75	2.51
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	805.69	849.34
	(iv) Other financial liabilities	92.24	97.20
	Provisions	67.89	76.49
	Other current liabilities	233.57	195.34
	Current tax liabilities (Net)	-	63.41
	Total Current liabilities - (6)	1,342.53	1,900.89
	Total Equity and Liabilities - (7) = (4)+(5)+(6)	15,687.84	12,137.27



A. K. K. K.



Annexure - II

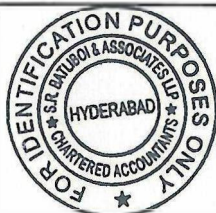
Krishna Institute of Medical Sciences Limited

Corporate Identity number: U55101TG1973PLC040558

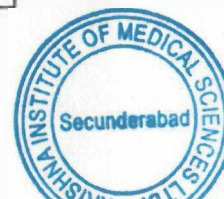
Registered office : 1-8-31/1, Ministers road, Secunderabad, 500003, Telangana, India
Website: www.kimshospitals.com, Email: CS@kimshospitals.com, Tel: 040 7122 5000

Statement of Audited Standalone Cashflows for the year ended 31 March 2022

Particulars	(Rupees in millions)	
	For the year ended	For the year ended
	31-Mar-22 (Audited)	31-Mar-21 (Audited)
I. Cash flows from operating activities:		
Profit before tax for the year	3,710.04	2,542.63
Adjustments for operating activities:		
Depreciation and amortisation expenses	449.22	445.98
Loss on sale of property, plant and equipment	27.04	11.71
Provision/(reversal) of expected credit loss for trade receivables	(63.44)	17.55
Trade receivables written off	35.56	-
Investment written off	-	0.10
Guarantee commission income	(26.26)	(89.3)
Rental income	(4.00)	(1.27)
Interest income on fixed deposits, security deposit and loan to related parties	(176.62)	(56.43)
Liabilities no longer required written back	(32.04)	(0.89)
Interest income on income tax refund	(9.15)	(8.27)
Finance cost	44.68	147.83
Operating cash flows before working capital changes	3,975.03	3,090.01
Adjustments for:		
Decrease /(increase)		
- in trade receivables	(115.86)	243.92
- in inventories	(95.14)	52.34
- in loans, Other financial assets and other assets	3.42	(258.81)
Increase in trade payables, other financial liabilities, provisions and other liabilities	39.10	213.23
Cash generated from operations	3,806.55	3,340.69
Income taxes paid, net of refunds	(962.81)	(427.20)
Net cash generated from operating activities (1)	2,843.74	2,913.49
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(694.69)	(726.65)
Proceeds from sale of property, plant and equipment	2.36	3.20
Investment in subsidiaries and joint venture	(3,240.95)	(352.73)
Loans given to subsidiaries	(1,951.33)	(250.00)
Receipt of loans given to subsidiaries	1,416.93	238.70
Redemption of bank deposits (having original maturity of more than three months)	5,821.65	28.82
Investment in bank deposits (having original maturity of more than three months)	(5,263.21)	(2,145.60)
Lease income received	4.00	1.27
Interest received	154.43	36.95
Net cash used in investing activities (2)	(3,750.81)	(3,166.04)
III. Cash flows from financing activities		
Repayment of long-term borrowings	(603.62)	(1,018.63)
Proceeds / (repayment) of short-term borrowings (net)	(500.00)	479.19
Payment of lease obligations	(10.93)	(14.27)
Proceeds from issue of shares (net off share issue expenses)	1,916.60	950.23
Interest paid	(42.24)	(142.79)
Net cash flows generated from financing activities (3)	759.81	253.73
Net (decrease)/increase in cash and cash equivalents (1+2+3)	(147.26)	1.18
Cash and cash equivalents at the beginning of the year	345.85	344.67
Cash and cash equivalents at the end of the year	198.59	345.85
Components of cash and cash equivalents		
Cash on hand	7.52	11.54
Balances with banks		
- On current accounts	191.07	209.31
- In deposit accounts	-	125.00
Total	198.59	345.85



H. Hanu



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company 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") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its joint venture for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("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 / joint venture, 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 Hospitals Kurnool Private Limited	Subsidiary
7	KIMS Hospital (Bengaluru) Private Limited	Subsidiary
8	KIMS Swastha Private Limited	Subsidiary
9	KIMS Hospitals Private Limited	Subsidiary
10	KIMS Cuddles Private Limited *	Subsidiary
11	Sarvejana Healthcare Private Limited **	Joint Venture

* the Subsidiary has been struck off and dissolved on November 30, 2021

** (w.e.f 27 October 2021)

- 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, 2022 and for the year ended March 31, 2022.



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, its joint venture 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 joint venture 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 joint venture are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and joint venture 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 joint venture are responsible for assessing the ability of the Group and of its joint venture 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 joint venture are also responsible for overseeing the financial reporting process of the Group and of its joint venture.

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.

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



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

- 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 joint venture 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 joint venture 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 joint venture of which we are the independent auditors and whose financial information we have audited, 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 Circular No. CIR/CFD/CMD1/44/2019 dated March 29, 2019 issued by the Securities Exchange Board of India under Regulation 33 (8) of the Listing Regulations, to the extent applicable.



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Other Matter

- (i) The accompanying Statement includes the audited financial results/statements and other financial information, in respect of:
- Four subsidiaries, whose financial results/statements include total assets of Rs. 850.21 million as at March 31, 2022, total revenues of Rs Nil and Rs Nil, total net loss after tax of Rs. 5.74 million and Rs. 8.44 million, total comprehensive loss of Rs. 5.74 million and Rs. 8.44 million, for the quarter and the year ended on that date respectively, and net cash inflows of Rs. 0.75 million for the year ended March 31, 2022, as considered in the Statement which have been audited by their respective independent auditors.
 - One joint venture, whose financial results/statements include Group's share of net profit of Rs. 75.44 million and Rs. 95.10 million and Group's share of total comprehensive income of Rs. Rs. 75.44 million and Rs. 95.10 million for the quarter and for the year ended March 31, 2022 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 joint venture is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

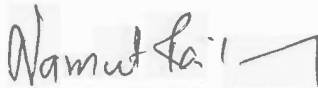
- (ii) The Statement includes the results for the quarter ended March 31, 2022 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2022 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.
- (iii) The Statement includes the results for the quarter ended March 31, 2021, which have been prepared solely based on the information compiled by the management and have not been subject to audit or review.

Our conclusion on the Statement is not modified in respect of this matters.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004



per Navneet Rai Kabra
Partner

Membership No.: 102328

UDIN: 22102328AJFQWE4903

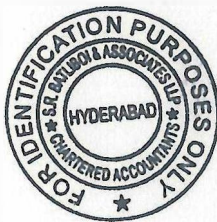
Place: Hyderabad

Date: May 19, 2022

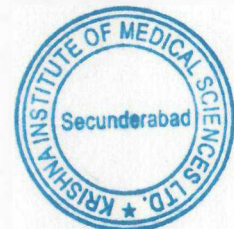


Statement of Audited Consolidated Financial Results for the Quarter and year ended 31 March 2022

		Quarter Ended			Year ended	
		31-Mar-22	31-Dec-21	31-Mar-21	31-Mar-22	31-Mar-21
		(Audited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
		Refer Note 2	(Unaudited)	Refer Note 2	(Audited)	(Audited)
1	Income					
	(a) Revenue from operations	3,723.38	3,935.68	3,585.38	16,508.25	13,299.37
	(b) Other income	81.89	23.92	41.87	202.60	101.65
	Total Income	3,805.27	3,959.60	3,627.25	16,710.85	13,401.02
2	Expenses					
	(a) Purchase of medical consumables, drugs and surgical instruments	785.28	822.72	773.54	3,674.97	2,826.39
	(b) (Increase)/decrease in inventories of medical consumables, drugs and surgical instruments	(34.11)	(0.92)	(0.64)	(23.42)	62.92
	(c) Employee benefits expense	648.51	610.40	564.03	2,619.08	2,202.09
	(d) Other expenses	1,187.89	1,205.87	1,239.66	5,179.73	4,499.14
	(e) Finance cost	38.59	29.65	74.08	1,603.33	324.97
	(f) Depreciation and amortisation expense	186.37	188.08	166.38	726.73	695.36
	Total Expenses	2,812.53	2,855.80	2,817.05	12,237.42	10,610.87
3	Profit before share of profit of Joint Venture and tax(1-2)	992.74	1,103.80	810.20	4,473.43	2,790.15
4	Share of profit of a Joint Venture, net of tax	75.44	19.66	-	95.10	-
5	Profit before tax (3+4)	1,068.18	1,123.46	810.20	4,568.53	2,790.15
6	Tax expense					
	(a) Current tax	226.52	277.30	233.37	1,141.55	778.39
	(b) Deferred tax credit	21.05	42.9	(10.01)	16.6	(33.03)
	(c) Adjustment of tax relating to earlier periods/years	(126.3)	-	0.63	(12.63)	(10.00)
	Total tax expenses (6)	234.94	281.59	223.99	1,130.58	735.36
7	Profit for the period/year (5-6)	833.24	841.87	586.21	3,437.95	2,054.79
	Attributable to:					
	Owners of the company	806.88	8117.5	578.02	3,326.85	2,012.19
	Non controlling interests	26.36	30.12	8.19	111.10	42.60
8	Other comprehensive income/(loss) for the period/year					
	Items that will not be reclassified subsequently to statement of profit and loss					
	- Re-measurement loss on defined benefit plans	18.01	(4.57)	9.09	15.3	(6.28)
	- Income tax effect	(45.4)	1.15	(22.9)	(0.33)	1.64
	Other comprehensive income/(loss), net of tax	13.47	(3.42)	6.80	1.20	(4.64)
	Other comprehensive income/(loss) for the period/year					
	Attributable to:					
	Owners of the company	13.00	(3.04)	6.42	1.40	(4.98)
	Non controlling interests	0.47	(0.38)	0.38	(0.20)	0.34
	Other comprehensive income/(loss)	13.47	(3.42)	6.80	1.20	(4.64)
9	Total comprehensive income (7+8)					
	Owners of the company	819.88	808.71	584.44	3,328.25	2,007.21
	Non controlling interests	26.83	29.74	85.7	110.90	42.94
	Total comprehensive income	846.71	838.45	593.01	3,439.15	2,050.15
10	Paid up equity share capital (face value of Rs.10 each)				800.28	775.91
11	Other Equity				13,072.81	7,861.41
12	Earnings per share (of Rs.10 each): (not annualised for the quarter ended)					
	(a) Basic (Rs.)	10.08	10.14	7.72	41.88	26.87
	(b) Diluted (Rs.)	10.08	10.14	7.59	41.88	26.42



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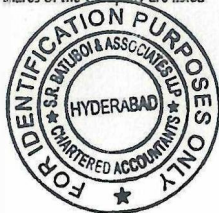
Notes:

- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of Audited Consolidated Financial Results for the year ended 31 March 2022 ("Audited Consolidated Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 19 May 2022 and have been audited 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 2022 are the balancing figure between the audited consolidated figures in respect of the full financial year and the published unaudited year to date consolidated figures up to the third quarter of the current financial year. The consolidated results for the quarter ended March 31, 2021, have been prepared solely based on the information compiled by the management and have not been subject to audit or 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 Group has completed Initial Public Offer ("IPO") of 25,995,042 Equity Shares of the face value of Rs 10/- each at an issue price of Rs 825/- per Equity Share, comprising offer for sale of 2,3,560,538 shares by Selling Shareholders and fresh issue of 2,434,504 shares. The Equity Shares of the Company were listed on BSE Limited ("BSE") and National Stock Exchange of India Limited ("NSE") on 28 June 2021
- 6 The utilisation of the net IPO proceeds is summarised below:

Particulars	Objects of the issue as per prospectus *	Utilisation upto 31 March 2022	Unutilised amount as on 31 March 2022
Repayment/pre-payment, in full or part, of certain borrowings availed by our Company and by our Subsidiaries	1,500.00	1,500.00	-
General Corporate Purpose	416.60	416.60	-
Total	1,916.60	1,916.60	-

* net of Offer expenses to the extent applicable to the Fresh Issue

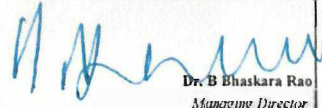
- 7 The Code on Social Security, 2020 ("Code") relating to employee benefits during employment and post-employment benefits received Presidential assent in September 2020. The Code has been published in the Gazette of India. However, the date on which the Code will come into effect has not been notified and the final rules/interpretation have not yet been issued. The Company is assessing the impact of the Code and will record any related impact in the period of the Code becomes effective.
- 8 The Company operates in one single reportable business segment- "Medical and Healthcare services"
- 9 The Company has entered into a shareholders agreement ("SHA") dated 27 October 2021, with the existing promoter and certain other shareholders of Sarvejana Healthcare Private Limited (Sunshine Hospitals) to acquire 510% of the equity share capital of the Sunshine Hospitals as a combination of fully paid shares and partly paid up shares, to be fully paid up as per agreed schedule. Subsequent to the year end, the Company has complied with the terms and conditions of the SHA, including payment of all paid up calls and obtaining majority composition of the Board of Directors. Accordingly, Sunshine Hospitals has become a subsidiary subsequent to year end
- 10 The previous periods/years numbers have been regrouped/rearranged wherever necessary to conform the current period/year presentation
- 11 The above Audited Consolidated Financial Results of the Group are available on the Company's website www.kimshospitals.com and also on the website of BSE (www.bseindia.com) and NSE (www.nseindia.com), where the shares of the Company are listed



Hyderabad
19 May 2022

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

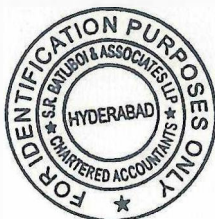



Dr. B. Bhaskara Rao
Managing Director
DIN: 00009885

Krishna Institute of Medical Sciences Limited
 Corporate Identity number : U55101TG1973PLC040558
 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 2022

(Rupees in millions)			
S.No	Particulars	As at 31 March 2022 (Audited)	As at 31 March 2021 (Audited)
A	ASSETS		
1	Non current Assets		
	Property, plant and equipment	7,70,521	7,706.26
	Capital work-in-progress	207.59	92.44
	Goodwill	847.75	847.75
	Other Intangible assets	317.62	247.43
	Right-of-use assets	1,181.50	509.34
	Investments in Joint Venture	3,324.76	-
	Financial assets		
	(i) Other financial assets	395.57	192.20
	Deferred tax asset (net)	32.15	29.35
	Non-current tax assets (net)	174.73	103.70
	Other non-current assets	952.63	121.12
	Total Non current Assets -(1)	15,139.51	9,849.59
2	Current Assets		
	Inventories	364.27	240.85
	Financial assets		
	(i) Trade receivables	1,286.36	1,098.19
	(ii) Cash and cash equivalents	256.34	521.29
	(iii) Bank balances other than (ii) above	1,644.31	2,323.13
	(iv) Other financial assets	280.97	257.62
	Other current assets	101.71	70.87
	Total Current Assets -(2)	3,933.96	4,511.95
	Total Assets (3)=(1)+(2)	19,073.47	14,361.54
B	LIABILITIES		
4	EQUITY AND LIABILITY		
	Equity share capital	800.28	775.93
	Other equity	13,072.81	7,861.41
	Equity attributable to Shareholders of the company -(4)	13,873.09	8,637.34
5	Non-controlling interests - (5)	233.31	124.61
6	Total Equity (6)=(4)+(5)	14,106.40	8,761.95
7	Non-current liabilities		
	Financial liabilities		
	(i) Borrowings	1,376.63	1,846.03
	(ii) Lease liabilities	886.59	433.40
	(iii) Other financial liabilities	3.92	5.59
	Provisions	170.50	160.64
	Other non-current liabilities	-	12.37
	Deferred tax liabilities (net)	379.38	358.31
	Total Non-current liabilities -(7)	2,817.02	2,816.34
8	Current liabilities		
	Financial liabilities		
	(i) Borrowings	233.66	858.64
	(ii) Lease liabilities	68.40	25.62
	(iii) Trade payables		
	(a) Total outstanding dues of micro enterprises and small enterprises; and	44.68	17.90
	(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,250.66	1,300.80
	(iv) Other financial liabilities	168.88	161.29
	Provisions	103.39	104.86
	Other current liabilities	278.66	227.13
	Current tax liabilities (Net)	1.72	87.01
	Total Non-current liabilities - (8)	2,150.05	2,783.25
9	Total Equity and Liabilities (9) = (7)+(8)	19,073.47	14,361.54



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Krishna Institute of Medical Sciences Limited
 Corporate Identity number : U55101TG1973PLC040558
 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 2022

Particulars	(Rupees in millions)	
	For the year ended	For the year ended
	31-Mar-22 (Audited)	31-Mar-21 (Audited)
I. Cash flows from operating activities:		
Profit before tax for the year	4,568.53	2,790.15
Adjustments for operating activities:		
Depreciation and amortisation expenses	726.73	695.36
Loss on sale of property, plant and equipment (net)	27.17	10.79
Provision/(Reversal) of Expected credit loss for trade receivables	(7.97)	38.77
Trade receivables written off	52.54	8.26
Rental income	(131.0)	(7.09)
Interest income on fixed deposits and security deposit	(112.89)	(38.06)
Interest income on income tax refund	(9.93)	(19.93)
Liabilities no longer required written back	(42.41)	(7.52)
Share of profit of a Joint Venture, net of tax	(95.10)	-
Finance cost	160.33	324.97
Operating cash flows before working capital changes	5,253.90	3,795.70
Adjustments for:		
Decrease/(increase)		
- in trade receivables	(232.74)	177.46
- in inventories	(123.42)	62.92
- in Other financial assets and other assets	(489.70)	(338.11)
Increase in trade payables, other financial liabilities, provisions and other liabilities	101.18	239.21
Cash generated from operations	4,509.22	3,937.18
Income taxes paid, net of refunds	(1,268.97)	(377.44)
Net cash generated from operating activities (1)	3,240.25	3,559.74
II. Cash flows from investing activities		
Purchase of property, plant and equipment and intangible assets	(1,703.22)	(944.26)
Proceeds from sale of property, plant and equipment	3.18	8.42
Investment in Joint Venture	(3,229.65)	-
Investment in subsidiaries	(11.30)	(352.73)
Redemption of bank deposits (having original maturity of more than three months)	6,519.99	113.82
Investment in bank deposits (having original maturity of more than three months)	(5,828.06)	(2,409.59)
Lease income received	13.10	7.09
Interest received	120.75	35.47
Net cash used in investing activities (2)	(4,115.20)	(3,541.78)
III. Cash flows from financing activities		
Repayment of long-term borrowings	(1,709.40)	(1,300.44)
Proceeds from long-term borrowings	1,240.00	455.05
Proceeds/(repayment) of short-term borrowings (net)	(624.98)	338.03
Payment of lease obligations	(95.49)	(73.13)
Proceeds from exercise of share warrants	-	950.23
Proceeds from issue of shares (net off share issue expenses)	1,916.60	-
Interest paid	(116.72)	(271.55)
Net cash flows generated from financing activities (3)	610.00	98.19
Net increase in cash and cash equivalents (1+2+3)	(264.95)	116.15
Cash and cash equivalents at the beginning of the year	521.29	405.14
Cash and cash equivalents at the end of the year	256.34	521.29
Components of cash and cash equivalents		
Cash on hand	10.00	15.21
Balances with banks		
- On current accounts	246.34	306.08
- In deposit accounts (with original maturity of 3 months or less)	-	200.00
Total	256.34	521.29



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