

Date: May 16, 2024

**The Secretary,  
National Stock Exchange of India Limited  
Exchange Plaza, Bandra-Kurla Complex,  
Bandra (E),  
Mumbai – 400 051**

**NSE Code: ARTEMISMED**

**The Secretary,  
BSE Limited  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001**

**Scrip Code: 542919**

**Sub: Press Release**

Dear Sir/Ma'am,

This is with reference to the captioned subject, please find attached herewith a press release titled “Artemis completes the fund raise of INR 3,300 million from IFC to support its expansion plans and bolster its healthcare footprint”, being issued by the Company.

Submitted for your information & records.

Thanking you.

Yours Faithfully,  
**For Artemis Medicare Services Limited**

**Poonam Makkar  
Company Secretary & Compliance Officer**

**Encl.: As above**



## Artemis completes the fund raise of INR 3,300 million from IFC to support its expansion plans and bolster its healthcare footprint

**New Delhi, May 16, 2024:** Artemis Medicare Services Ltd. (“Artemis” or the “Company”) ([BSE: 542919](#) | [NSE: ARTEMISMED](#)), has completed the fund raise of INR 3,300 million in the form of Compulsorily Convertible Debentures (CCDs) as part of the definitive agreements signed with International Finance Corporation (IFC), a member of the World Bank Group.

Pursuant to the special resolution passed by the shareholders of the Company and in-principle approval granted by BSE Limited and National Stock Exchange of India Limited, the Company’s Committee of Directors - Preferential Issue has approved allotment of fully paid unsecured compulsorily convertible debentures of INR 3,300 million to IFC.

The Company aims to increase bed capacity, introduce advanced speciality services, and enhance patient care to bridge demand-supply gaps and bolster its presence in Delhi NCR. Leveraging brownfield and greenfield opportunities, it aims to expedite growth and extend services to all sections of society in the coming years.

The investment will help the Company improve healthcare accessibility and quality by supporting its growth plans in bed capacity, introducing newer medical treatment specialities, and establishing cardiac care centers in Tier 2 and 3 cities. It aims to foster job creation and professional development in the medical field, particularly among women, driving a sector-wide shift towards more affordable and high-quality healthcare solutions in areas where they are needed most.

Mr Onkar Kanwar, Chairman, Artemis Medicare Services Limited said, “We are excited to partner with IFC in our growth journey. IFC’s partnership aligns with our vision and mission to create integrated world class healthcare system and introducing cutting edge technologies to solve complex health issues for all sections of society. We are already in advance stages of adding ~200 new beds through our brownfield expansion in our flagship hospital. This investment will allow us to further expand our coverage in Delhi NCR and select tier 2 and 3 cities.”

Artemis operates a total of 713 beds predominantly in the Delhi NCR region, including a 541-bed Joint Commission International and National Accreditation Board of Hospitals and Healthcare Providers certified quaternary care, super speciality hospital based in Gurugram and five hospitals under the Artemis Lite and Daffodils brands. Additionally, the Company runs seven centres under the Artemis Cardiac Care brand in a Joint Venture with Philips. Artemis has 30% representation of women in its board including its Managing Director, Dr Devlina Chakravarty.

