

Independent Auditor's Review Report on Review of Quarter and Six Months Unaudited Standalone Financial Results of Artemis Medicare Services Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Artemis Medicare Services Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Artemis Medicare Services Limited** ("the Company") for the quarter and six months ended September 30, 2025, (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 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 all material respects in accordance with applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, and other recognized accounting practices and policies, has not disclosed the information required to be disclosed in terms of the Listing Regulations including the manner in which it is to be disclosed, or that it contains any material misstatement.

For T R Chadha & Co LLP

Chartered Accountants

Firm Registration No.006711N/N500028



Place of signature: Noida

Date: November 11, 2025

UDIN: 25057986BmIKRL7749

Neena Goel

Partner

Membership No. 057986

ARTEMIS MEDICARE SERVICES LIMITED

CIN: L85110DL2004PLC126414

Registered office: Plot No.14, Sector 20, Dwarka, South West Delhi, Delhi- 110075

Ph.: +91-124-4511111; Email: investor@artemishospitals.com; Website: www.artemishospitals.com

STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(₹ in Lacs)

S No.	Particulars	Quarter ended			Six Months ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)					(Audited)
1.	Income						
	(a) Revenue from Operations	26,978.31	24,979.86	23,467.42	51,958.17	45,156.66	91,326.13
	(b) Other Income	778.35	695.76	749.67	1,474.11	1,187.86	3,291.50
	Total Income	27,756.66	25,675.62	24,217.09	53,432.28	46,344.52	94,617.63
2.	Expenses						
	(a) Operative Expenses	16,285.91	15,444.56	14,100.21	31,730.47	27,131.01	55,160.06
	(b) Purchases of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of Stock in Trade	-	-	-	-	0.54	0.54
	(d) Employee Benefits Expense	3,825.42	3,730.65	3,471.00	7,556.07	6,936.17	14,371.00
	(e) Finance Costs	693.42	710.92	760.09	1,404.34	1,530.02	3,048.26
	(f) Depreciation and Amortization Expense	1,123.89	1,065.99	1,060.31	2,189.88	2,082.60	4,301.80
	(g) Other Expenses	1,851.15	1,716.79	1,717.47	3,567.94	3,342.56	6,810.51
	Total Expenses	23,779.79	22,668.91	21,109.08	46,448.70	41,022.90	83,692.17
3.	Profit before exceptional items and tax (1-2)	3,976.87	3,006.71	3,108.01	6,983.58	5,321.62	10,925.46
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before tax (3+4)	3,976.87	3,006.71	3,108.01	6,983.58	5,321.62	10,925.46
6.	Tax Expense:						
	(a) Current Tax	821.67	672.82	699.87	1,494.49	1,163.84	2,111.26
	(b) Earlier Year Tax	-	-	-	-	-	20.96
	(c) Deferred Tax Charge / (Credit)	158.75	192.17	152.31	350.92	210.29	447.46
	Total Tax Expense	980.42	864.99	852.18	1,845.41	1,374.13	2,579.68
7.	Net Profit after tax (5-6)	2,996.45	2,141.72	2,255.83	5,138.17	3,947.49	8,345.78
8.	Other comprehensive income / (Loss)						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement gain/(loss) of defined employee benefit plans	(28.61)	(19.79)	(61.22)	(48.40)	(86.11)	(79.15)
	(b) Income Tax relating to items that will not be reclassified to profit or loss	7.20	4.98	15.40	12.18	21.67	19.92
	(c) Deferred Tax adjustment on revaluation that will not be reclassified to profit or loss	11.01	11.01	12.70	22.02	25.41	50.83
	Net Other comprehensive income / (Loss)	(10.40)	(3.80)	(33.12)	(14.20)	(39.03)	(8.40)
9.	Total comprehensive income (7+8)	2,986.05	2,137.92	2,222.71	5,123.97	3,908.46	8,337.38
10.	Paid up Equity Share Capital (Face value Re. 1/- each)	1,389.32	1,389.32	1,376.02	1,389.32	1,376.02	1,376.02
11.	Other Equity (Excluding Revaluation Reserves)	-	-	-	-	-	75,954.72
12.	Earning per Equity Share (Face value Re. 1/- each)						
	(a) Basic	1.90*	1.36*	1.44*	3.26*	2.61*	5.42
	(b) Diluted	1.89*	1.35*	1.43*	3.25*	2.58*	5.36

* Not annualised



Onkar Kaur

Notes:-

1. The above unaudited standalone financial results for the quarter and six months ended September 30, 2025 (financial results) have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on November 11, 2025. The financial results were subject to limited review by the statutory auditors, T R Chadha & Co LLP and the review report is unmodified.

2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), as prescribed under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other recognised accounting practices and policies to the extent applicable and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3. Segment Reporting:

The Company's operation predominantly comprises providing Healthcare services to patients. As per Ind AS 108 and our internal structure and information mechanisms, the Company has only one reportable business segment, i.e., "Healthcare Services".

Geographical information

Geographical information analyses the Company's revenue by the country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographical location of the customers.

Region	Revenue from Operations					
	Quarter ended			Six Months ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
India	18,729.59	17,936.64	17,128.51	36,666.23	33,457.75	65,893.47
Outside India	8,248.72	7,043.22	6,338.91	15,291.94	11,698.91	25,432.66
Total	26,978.31	24,979.86	23,467.42	51,958.17	45,156.66	91,326.13

Region	Carrying amount of Non-Current Assets					
	Quarter ended			Six Months ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
India	82,735.49	79,690.69	79,809.05	82,735.49	79,809.05	79,363.07
Outside India	-	-	-	-	-	-
Total	82,735.49	79,690.69	79,809.05	82,735.49	79,809.05	79,363.07

4. During the quarter and six months ended September 30, 2025, the Company has issued Nil and 13,30,000 number of equity shares, each fully paid up at ₹1/- per share to its Managing Director pursuant to Artemis Medicare Management Stock Option Plan – 2021 (the Plan), which have been duly listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the Company.

5. The previous period's/year's figures have been regrouped/reclassified wherever necessary to correspond with the current period/year classification/disclosures.

For and on behalf of the Board of Directors of
Artemis Medicare Services Limited



Onkar Kanwar
Onkar Kanwar
Chairman

Place : Gurugram
Date : November 11, 2025



Artemis Medicare Services Limited
Standalone Statement of Assets & Liabilities as at 30th September, 2025

(₹ in Lacs)

Particulars	As At 30th Sept 2025 (Unaudited)	As At 31st March 2025 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	68,838.49	63,989.74
Capital work-in-progress	3,740.98	3,872.40
Right-of-use assets	3,854.33	3,946.50
Goodwill	4,162.07	4,162.07
Other Intangible assets	1,054.17	812.42
Other Intangible assets under development	59.71	167.56
Financial assets		
i. Investments	1,501.50	1,501.50
ii. Loans	132.02	148.17
iii. Other financial assets	6,157.10	563.30
Non-current tax assets (Net)	763.96	1,906.90
Other non-current assets	261.78	505.48
Total non-current assets	90,526.11	81,576.04
Current assets		
Inventories	1,129.07	933.39
Financial assets		
i. Trade receivables	12,011.86	9,285.88
ii. Cash and cash equivalents	2,559.36	4,101.12
iii. Bank balances other than (ii) above	32,126.25	35,225.12
iv. Loans	268.54	163.68
v. Other financial assets	1,650.35	2,126.03
Other current assets	1,324.51	899.27
Total current assets	51,069.94	52,734.49
Total Assets	1,41,596.05	1,34,310.53
Equity and liabilities		
Equity		
Equity share capital	1,389.32	1,376.02
Other equity	87,302.55	82,803.77
Total equity	88,691.87	84,179.79
Non-current liabilities		
Financial liabilities		
i. Borrowings	19,879.67	20,412.35
ii. Lease Liabilities	3,890.40	3,964.04
Provisions	1,204.82	1,255.84
Deferred tax liabilities (Net)	4,066.72	3,750.01
Total non-current liabilities	29,041.61	29,382.24
Current liabilities		
Financial liabilities		
i. Borrowings	3,122.94	3,191.97
ii. Lease Liabilities	467.96	481.50
iii. Trade payables		
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	1,785.81	1,595.45
(B) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	9,083.13	8,125.33
iv. Other financial liabilities	5,262.66	3,334.77
Other current liabilities	2,513.50	2,615.43
Provisions	1,626.57	1,404.05
Total current liabilities	23,862.57	20,748.50
Total liabilities	52,904.18	50,130.74
Total equity and liabilities	1,41,596.05	1,34,310.53



Chitka Kanwal

Artemis Medicare Services Limited
Standalone Statement of Cash Flow for the six months ended 30th September, 2025

Particulars	(₹ in Lacs)	
	Six months ended 30th Sept 2025 (Unaudited)	Six months ended 30th Sept 2024 (Unaudited)
Cash flow from operating activities		
Profit before tax	6,983.57	5,321.61
Adjustments for:		
Depreciation and amortization expense	2,189.88	2,082.60
Interest Income	(1,264.30)	(947.34)
Finance Cost	1,248.73	1,373.30
Employee Cost towards Stock Based Payments	-	46.49
Unclaimed Credit balances / provisions no longer required written back	-	(40.00)
Allowance for Expected Credit Loss	90.52	81.20
Bad Debts Written Off	6.91	29.26
Unrealised foreign exchange gain (net)	6.63	(0.07)
Export Incentive (Deferred government grant)	(39.60)	-
Loss / (Gain) on Sale / Scrap of Property, Plant and Equipment (Net)	6.53	(7.19)
Operating cash flow before working capital changes	9,228.87	7,939.86
Adjustments for Changes in Working Capital		
- (Increase)/ Decrease in trade receivables	(2,830.04)	(1,346.99)
- (Increase)/ Decrease in inventories	(195.68)	(29.06)
- (Increase)/ Decrease in other financial assets (Current)	(171.01)	(43.14)
- (Increase)/ Decrease in other financial assets (Non - Current)	(189.24)	5.26
- (Increase)/ Decrease in other Current Assets	(425.24)	(63.37)
- (Increase)/ Decrease in Other Non Current Assets	243.69	(1,407.74)
- Increase/(Decrease) in trade payables	1,148.17	1,268.88
- Increase/(Decrease) in Provisions (Current)	222.52	193.27
- Increase/(Decrease) in Provisions (Non - Current)	(99.42)	(105.24)
- Increase / (Decrease) in Other current liabilities (Current)	(62.33)	158.93
- Increase / (Decrease) in Other financial liabilities (Current)	1,366.51	433.18
Cash generated from operations	8,236.80	7,003.84
Income tax refund / (paid)	(351.55)	(191.89)
Net cash generated from operating activities	7,885.25	6,811.95
Cash flow from investing activity		
Purchase of Property, Plant & Equipment / CWIP	(6,677.64)	(5,018.35)
Proceeds from sale of Property, Plant & Equipment	47.30	9.49
Maturity / (investments) of / in fixed deposits having original maturity of more than 3 months *	3,109.55	(31,569.18)
Deposit given for new acquisitions	(5,400.00)	-
Loans and Advances given	(59.94)	(116.24)
Interest received	1,716.42	49.50
Net cash (used in) investing activities	(7,264.31)	(36,644.78)
Cash flow from financing activity		
Proceeds from non current borrowings	5,049.02	1,162.34
Repayment of non current borrowings	(5,225.77)	(1,693.66)
Proceeds from issuance of Equity Share Capital (ESOP)	13.30	17.42
Proceeds from issuance of CCD	-	33,000.00
CCD Transaction Cost	-	(910.81)
Payment of lease liabilities - Principal amount	(145.81)	(215.46)
Payment of lease liabilities - Interest amount	(185.87)	(270.13)
Dividend paid	(614.51)	(616.12)
Interest paid	(1,053.07)	(941.69)
Net cash generated from financing activities	(2,162.71)	29,531.89
Net increase in cash & cash equivalents	(1,541.77)	(300.94)
Cash & cash equivalents as the beginning of the year	4,101.13	1,325.58
Cash & cash equivalents as the end of the year	2,559.36	1,024.64
Components of cash and cash equivalents		
Cash on hand	161.00	157.14
Balances with Banks:		
On current accounts	1,594.36	793.50
Fixed Deposit in banks having original maturity of 3 months or less	804.00	74.00
Total Cash and Cash Equivalents	2,559.36	1,024.64

(Note : * This includes investment in fixed deposits of funds received from issuance of CCD amounting to Rs 32205.91 Lacs in P.Y.)



Ankur Kaur

Independent Auditor's Review Report on Review of Quarter and six months Unaudited Consolidated Unaudited Financial Results of Artemis Medicare Services Limited Pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors
Artemis Medicare Services Limited

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Artemis Medicare Services Limited** ('the Holding Company') and its subsidiary (the holding Company and its subsidiary together referred to as 'the Group') for the quarter and six months ended September 30, 2025, (hereinafter referred to as "Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended to date ("Listing Regulations").
2. The Statement, which is the responsibility of the Holding Company's Management and approved by the Holding Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34, (Ind AS 34) "Interim Financial Reporting" prescribed under Section 133 of the Companies Act, 2013 as amended, read with relevant rules issued thereunder and other accounting principles generally accepted in India. 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 (ICAI). This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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 circular issued by the SEBI under Regulations 33(8) of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Artemis Medicare Service Limited, the Holding Company
 - b. Artemis Cardiac Care Private Limited, a Subsidiary Company
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Consolidated Statement prepared in all material respects 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 Listing Regulations (as amended) including the manner in which it is to be disclosed, or that it contains any material misstatement.



Other Matters

6. The accompanying Statements include the unaudited interim financial results/ statement and other financial information, in respect of the subsidiary company i.e., Artemis Cardiac Care Private Limited, whose unaudited interim financial results/ statements include total assets of ₹ 2792.21 lakhs as at September 30, 2025, total revenue of ₹492.82 lakhs and ₹1010.91 lakhs, total Net Profit/(loss) after Tax of ₹ 9.57 lakhs and ₹ (13.67) lakhs, total comprehensive income/(loss) of ₹ 9.21 lakhs and ₹ (14.39) lakhs, for the quarter and six months ended on September 30, 2025, as considered in the Statement.

These interim financial statements and other financial information have been reviewed by another firm of Chartered Accountants whose Review Report, vide which they have issued an unmodified conclusion, have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this subsidiary, is based solely on the report of such other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in this matter.

For T R Chadha & Co LLP
Chartered Accountants

Firm Registration No.006711N/N500028



Neena Goel
Partner

Membership No. 057986

Place of signature: Noida

Date: November 11, 2025

UDIN: 25057986BMIKRM8773

ARTEMIS MEDICARE SERVICES LIMITED

CIN: L85110DL2004PLC126414

Registered office: Plot No.14, Sector 20, Dwarka, South West Delhi, Delhi- 110075

Ph.: +91-124-4511111; Email: investor@artemishospitals.com; Website: www.artemishospitals.com

STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS FOR THE QUARTER AND SIX MONTHS ENDED SEPTEMBER 30, 2025

(₹ in Lacs)

S No.	Particulars	Quarter ended			Six Months ended		Year ended
		30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
		(Unaudited)					(Audited)
1.	Income						
	(a) Revenue from Operations	27,470.28	25,496.09	24,142.14	52,966.37	46,462.52	93,691.67
	(b) Other Income	765.44	692.79	743.96	1,458.23	1,184.34	3,298.59
	Total Income	28,235.72	26,188.88	24,886.10	54,424.60	47,646.86	96,990.26
2.	Expenses						
	(a) Operative Expenses	16,546.67	15,726.73	14,490.03	32,273.40	27,885.33	56,521.05
	(b) Purchases of Stock in Trade	-	-	-	-	-	-
	(c) Changes in inventories of Stock in Trade	-	-	-	-	0.54	0.54
	(d) Employee Benefits Expense	3,927.46	3,840.09	3,587.31	7,767.55	7,175.82	14,837.26
	(e) Finance Costs	718.58	738.18	797.69	1,456.76	1,611.08	3,194.48
	(f) Depreciation and Amortization Expense	1,171.16	1,115.63	1,117.24	2,286.79	2,197.17	4,516.49
	(g) Other Expenses	1,934.27	1,789.81	1,838.47	3,724.08	3,557.65	7,153.86
	Total Expenses	24,298.14	23,210.44	21,830.74	47,508.58	42,427.59	86,223.68
3.	Profit before exceptional items and tax (1-2)	3,937.58	2,978.44	3,055.36	6,916.02	5,219.27	10,766.58
4.	Exceptional Items	-	-	-	-	-	-
5.	Profit before tax (3+4)	3,937.58	2,978.44	3,055.36	6,916.02	5,219.27	10,766.58
6.	Tax Expense:						
	(a) Current Tax	821.67	672.82	699.87	1,494.49	1,163.84	2,111.26
	(b) Earlier Year Tax	-	-	-	-	-	20.96
	(c) Deferred Tax Charge / (Credit)	115.69	185.87	142.42	301.56	189.93	416.74
	Total Tax Expense	937.36	858.69	842.29	1,796.05	1,353.77	2,548.96
7.	Net Profit after tax (5-6)	3,000.22	2,119.75	2,213.07	5,119.97	3,865.50	8,217.62
8.	Other comprehensive income / (Loss)						
	Items that will not be reclassified to profit or loss						
	(a) Remeasurement gain/(loss) of defined employee benefit plans	(29.10)	(20.27)	(62.47)	(49.37)	(87.46)	(81.08)
	(b) Income Tax relating to items that will not be reclassified to profit or loss	7.33	5.10	15.72	12.43	22.01	20.41
	(c) Deferred Tax adjustment on revaluation that will not be reclassified to profit or loss	11.01	11.01	12.70	22.02	25.41	50.83
	Net Other comprehensive income / (Loss)	(10.76)	(4.16)	(34.05)	(14.92)	(40.04)	(9.84)
9.	Total comprehensive income (7+8)	2,989.46	2,115.59	2,179.02	5,105.05	3,825.46	8,207.78
10.	Profit / (Loss) attributable to :						
	Shareholders of the Company	2,996.88	2,127.90	2,226.24	5,124.76	3,892.90	8,262.58
	Non-Controlling Interest	3.35	(8.13)	(13.16)	(4.78)	(27.40)	(44.96)
11.	Total Comprehensive Income / (Loss) attributable to :						
	Shareholders of the Company	2,986.24	2,123.85	2,192.51	5,110.08	3,853.22	8,253.24
	Non-Controlling Interest	3.22	(8.26)	(13.48)	(5.04)	(27.76)	(45.46)
12.	Paid up Equity Share Capital (Face value Re. 1/- each)	1,389.32	1,389.32	1,376.02	1,389.32	1,376.02	1,376.02
13.	Other Equity (Excluding Revaluation Reserves)	-	-	-	-	-	75,542.52
14.	Earning per Equity Share (Face value Re. 1/- each)						
	(a) Basic	1.90*	1.35*	1.42*	3.25*	2.57*	5.37
	(b) Diluted	1.89*	1.35*	1.41*	3.24*	2.54*	5.31

* Not annualised



Onkar Kumar

Notes:-

1. The above unaudited Consolidated financial results of Artemis Medicare Services Limited (the Company) and one Subsidiary Company (together referred as 'the Group') for the quarter and six months ended September 30, 2025, have been reviewed by the Audit Committee and subsequently approved by the Board of Directors of the Company at their respective meetings held on November 11, 2025. The financial results were subject to limited review by the statutory auditors, T R Chadha & Co LLP and the review report is unmodified.

2. The above financial results have been prepared in accordance with the Companies (Indian Accounting Standards) Rules, 2015, as amended (Ind AS), as prescribed under Section 133 of the Companies Act 2013 (the 'Act') read with the Companies (Indian Accounting Standards) Rules, 2015 (as amended) and the other recognised accounting practices and policies to the extent applicable and is in compliance with presentation and disclosure requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

3. Segment Reporting:

The Group's operation predominantly comprises providing Healthcare services to patients. As per Ind AS 108 and our internal structure and information mechanisms, the Group has only one reportable business segment, i.e., "Healthcare Services".

Geographical information

Geographical information analyses the Group's revenue by the Group's country of domicile (i.e. India) and other countries. In presenting the geographical information, segment revenue has been based on the geographical location of the customers.

Region	Revenue from Operations					
	Quarter ended			Six Months ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
India	19,221.56	18,452.87	17,803.23	37,674.43	34,763.61	68,259.01
Outside India	8,248.72	7,043.22	6,338.91	15,291.94	11,698.91	25,432.66
Total	27,470.28	25,496.09	24,142.14	52,966.37	46,462.52	93,691.67

Region	Carrying amount of Non-Current Assets					
	Quarter ended			Six Months ended		Year ended
	30-Sep-25	30-Jun-25	30-Sep-24	30-Sep-25	30-Sep-24	31-Mar-25
India	84,213.70	81,462.56	81,805.10	84,213.70	81,805.10	81,142.92
Outside India	-	-	-	-	-	-
Total	84,213.70	81,462.56	81,805.10	84,213.70	81,805.10	81,142.92

4. During the quarter and six months ended September 30, 2025, the Parent Company has issued Nil and 13,30,000 number of equity shares, each fully paid up at ₹1/- per share to its Managing Director pursuant to Artemis Medicare Management Stock Option Plan – 2021 (the Plan), which have been duly listed in the respective Stock Exchanges, ranking pari passu with the existing equity shares of the parent Company.

5. The previous period's/year's figures have been regrouped/reclassified wherever necessary to correspond with the current period/year classification/disclosures.

For and on behalf of the Board of Directors of
Artemis Medicare Services Limited



Onkar Kanwar
Onkar Kanwar
Chairman

Place : Gurugram
Date : November 11, 2025



Artemis Medicare Services Limited
Consolidated Statement of Assets & Liabilities as at 30th September, 2025

(₹ in Lacs)

Particulars	As At 30th Sept 2025 (Unaudited)	As At 31st March 2025 (Audited)
Assets		
Non-current assets		
Property, plant and equipment	70,279.28	65,523.61
Capital work-in-progress	3,454.27	3,872.40
Right-of-use assets	3,854.33	3,946.50
Goodwill	4,162.07	4,162.07
Other Intangible assets	1,079.97	837.64
Other Intangible assets under development	59.71	167.56
Financial assets		
i. Loans	132.02	148.17
ii. Other financial assets	6,157.10	563.30
Non-current tax assets (Net)	1,062.09	2,127.38
Other non-current assets	261.98	505.76
Total non-current assets	90,502.82	81,854.39
Current assets		
Inventories	1,179.43	997.73
Financial assets		
i. Trade receivables	12,909.02	10,132.40
ii. Cash and cash equivalents	2,682.74	4,158.85
iii. Bank balances other than (ii) above	32,126.25	35,394.83
iv. Loans	269.41	164.94
v. Other financial assets	1,635.16	2,127.67
Other current assets	1,326.22	909.89
Total current assets	52,128.23	53,886.31
Total Assets	1,42,631.05	1,35,740.70
Equity and liabilities		
Equity		
Equity share capital	1,389.32	1,376.02
Other equity	86,876.45	82,391.57
Equity attributable to shareholders of the Company	88,265.77	83,767.59
Non-controlling Interests	582.57	587.60
Total equity	88,848.34	84,355.19
Liabilities		
Non-current liabilities		
Financial liabilities		
i. Borrowings	20,068.32	20,947.94
ii. Lease Liabilities	3,890.40	3,964.04
Provisions	1,234.21	1,284.75
Deferred tax liabilities (Net)	3,842.89	3,575.78
Total non-current liabilities	29,035.82	29,772.51
Current liabilities		
Financial liabilities		
i. Borrowings	3,499.36	3,634.24
ii. Lease Liabilities	467.96	481.50
iii. Trade payables		
(A) Total Outstanding dues of Micro Enterprises and Small Enterprises	1,951.76	1,763.15
(B) Total Outstanding dues of Creditors other than Micro Enterprises and Small Enterprises	9,371.44	8,349.20
iv. Other financial liabilities	5,297.01	3,345.10
Other current liabilities	2,527.40	2,630.18
Provisions	1,631.96	1,409.63
Total current liabilities	24,746.89	21,613.00
Total liabilities	53,782.71	51,385.51
Total equity and liabilities	1,42,631.05	1,35,740.70



Onkar Kanwar

Artemis Medicare Services Limited
Consolidated Statement of Cash Flow for the six months ended 30th September, 2025

Particulars	(₹ in Lacs)	
	Six months ended 30th Sept 2025 (Unaudited)	Six months ended 30th Sept 2024 (Unaudited)
Cash flow from operating activities		
Profit before tax	6,916.02	5,219.27
Adjustments for:		
Depreciation and amortization expense	2,286.79	2,197.17
Interest Income	(1,258.37)	(946.06)
Finance Cost	1,289.99	1,451.51
Employee Cost towards Stock Based Payments	-	46.49
Unclaimed Credit balances / provisions no longer required written back	-	(40.00)
Allowance for Expected Credit Loss	126.50	168.82
Bad Debts Written Off	6.91	29.26
Unrealised foreign exchange gain (net)	6.63	(0.07)
Export Incentive (Deferred government grant)	(39.60)	-
Loss / (Gain) on Sale / Scrap of Property, Plant and Equipment (Net)	6.53	(11.42)
Operating cash flow before working capital changes	9,341.40	8,114.97
Adjustments for Changes in Working Capital		
- (Increase)/ Decrease in trade receivables	(2,916.66)	(1,370.57)
- (Increase)/ Decrease in inventories	(181.70)	3.19
- (Increase)/ Decrease in other financial assets (Current)	(155.31)	(10.35)
- (Increase)/ Decrease in other financial assets (Non - Current)	(189.24)	5.26
- (Increase)/ Decrease in other Current Assets	(416.33)	(58.44)
- (Increase)/ Decrease in Other non-current Assets	243.78	(1,407.73)
- Increase/(Decrease) in trade payables	1,210.85	1,250.54
- Increase/(Decrease) in Provisions (Current)	222.33	193.31
- Increase/(Decrease) in Provisions (Non - Current)	(99.92)	(106.68)
- Increase / (Decrease) in Other current liabilities (Current)	(63.18)	187.08
- Increase / (Decrease) in Other financial liabilities (Current)	1,481.43	428.80
Cash generated from operations	8,477.45	7,229.38
Income tax refund / (paid)	(429.19)	(307.38)
Net cash generated from operating activities	8,048.26	6,922.00
Cash flow from investing activity		
Purchase of Property, Plant & Equipment / CWIP	(6,685.02)	(4,769.08)
Proceeds from sale of Property, Plant & Equipment	336.98	9.49
Maturity / (investments) of / in fixed deposits having original maturity of more than 3 months *	3,279.26	(31,463.18)
Deposit given for new acquisitions	(5,400.00)	-
Loans and Advances given	(59.55)	(115.79)
Interest received	1,711.62	33.18
Net cash (used in) investing activities	(6,816.71)	(36,305.38)
Cash flow from financing activity		
Proceeds from non-current borrowings	5,049.02	1,162.34
Repayment of non-current borrowings	(5,638.56)	(1,864.83)
Proceeds from issuance of Equity Share Capital (ESOP)	13.30	17.42
Proceeds from issuance of CCD	-	33,000.00
CCD Transaction Cost	-	(910.81)
Payment of lease liabilities - Principal amount	(238.15)	(215.46)
Payment of lease liabilities - Interest amount	(93.53)	(270.13)
Dividend paid	(614.51)	(616.12)
Interest paid	(1,185.23)	(1,015.21)
Net cash generated from financing activities	(2,707.66)	29,287.20
Net increase in cash & cash equivalents	(1,476.11)	(96.18)
Cash & cash equivalents as the beginning of the year	4,158.84	1,460.88
Cash & cash equivalents as the end of the year	2,682.73	1,364.70
Components of cash and cash equivalents		
Cash on hand	164.59	157.14
Balances with Banks:		
On current accounts	1,714.14	1,133.56
Fixed Deposit in banks having original maturity of 3 months or less	804.00	74.00
Total Cash and Cash Equivalents	2,682.73	1,364.70

(Note : * This includes investment in fixed deposits of funds received from issuance of CCD amounting to Rs 32205.91 Lacs in P.Y.)



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