

Indraprastha Medical Corporation Limited

(Indraprastha Apollo Hospitals, New Delhi - A Joint Sector Venture of Govt. of Delhi)

Regd. Office : Sarita Vihar, Delhi-Mathura Road, New Delhi-110 076 (India)

Corporate Identity Number : L24232DL1988PLC030958

Phones : 91-11-26925858, 26925801, Fax : 91-11-26823629

E-mail : imcl@apollohospitals.com, Website : <https://delhi.apollohospitals.com>

Ref: IMCL/CS/BM/2023

3rd November, 2023

The Manager
Listing Department
BSE Limited Phiroze Jeejeebhoy
Towers Dalal Street, Mumbai,
Maharashtra - 400001
Scrip Code: 532150

The Manager
Listing Department
National Stock Exchange of India Limited
Exchange Plaza, C-1, Block G,
Bandra Kurla Complex, Bandra East,
Mumbai, Maharashtra - 400051
Symbol: INDRAMEDCO

Re: Outcome of the Board Meeting held on 3rd November, 2023

Dear Sir,

This is to inform that the Board of Directors of the Company has, at its meeting held on Friday, 3rd November, 2023 (i.e. today), inter-alia, considered and approved the Un-audited Financial Results for the quarter & half year ended 30th September, 2023, along with the Limited Review Report of the statutory auditor.

We are enclosing herewith the Un-audited Financial Results for the quarter & half year ended 30th September, 2023, along with a copy of the Limited Review Report by the Statutory Auditors of the Company.

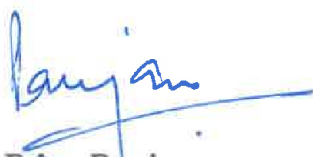
The Board meeting commenced at 3.30 p.m. and ended at 5.45 p.m.

This is for your information and record.

Thanking You,

Yours sincerely,

For Indraprastha Medical Corporation Limited



Priya Ranjan

AVP - Corporate Affairs & Legal
(Company Secretary & Compliance Officer)

PRIYA

RANJAN

Digitally signed
by PRIYA
RANJAN
Date: 2023.11.03
17:51:12 +05'30'

Encl. as above

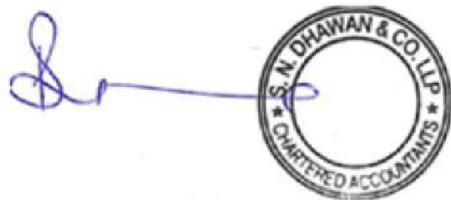
Limited Review Report on Unaudited Quarterly and Year to Date Results**To the Board of Directors of Indraprastha Medical Corporation Limited**

1. We have reviewed the accompanying statement of unaudited financial results of Indraprastha Medical Corporation Limited (“the Company”) for the quarter ended 30 September 2023 and year to date results for the period 01 April 2023 to 30 September 2023 (“the Statement”), being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (“the SEBI”) (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended. This Statement which is the responsibility of the Company’s Management and approved by the 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 (“the Act”) 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.
2. 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.
3. 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 Ind AS and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For S. N. Dhawan & CO LLP

Chartered Accountants

Firm Registration No.: 000050N/N500045

**Rajeev K Saxena**

Partner

Membership No.: 077974

UDIN No.: 23077974BGXFIN3727

Place: Noida

Date: November 03, 2023

Statement of unaudited Financial Results for the Quarter and Half-year ended 30th September, 2023

Amount (Rs. in crore)

S. No.	Particulars	Quarter ended			Half-Year ended		Year ended
		30.09.2023 (Unaudited)	30.06.2023 (Unaudited)	30.09.2022 (Unaudited)	30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
1	Revenue from operations	317.00	306.51	284.37	623.51	547.69	1098.67
2	Other Income	4.17	3.56	1.39	7.73	2.16	10.03
3	Total income	321.17	310.07	285.76	631.24	549.85	1108.70
4	Expenses						
	a) Cost of material consumed	57.08	54.18	50.43	111.26	100.10	193.61
	b) Employee benefits expense	67.07	63.27	61.48	130.34	116.52	246.70
	c) Professional charges to doctors	77.59	77.03	72.87	154.62	141.08	280.55
	d) Finance cost	0.85	0.78	1.39	1.63	2.54	4.28
	e) Depreciation and amortisation expense	10.03	9.81	9.85	19.84	19.55	39.27
	f) Other expenses	64.90	64.77	55.99	129.67	109.49	227.11
	Total expenses	277.52	269.84	252.01	547.36	489.28	991.52
5	Profit before exceptional items and tax	43.65	40.23	33.75	83.88	60.57	117.18
6	Exceptional items	-	-	-	-	-	-
7	Profit before tax (PBT)	43.65	40.23	33.75	83.88	60.57	117.18
8	Tax expense						
	Current tax	11.27	10.91	10.63	22.18	17.90	31.14
	Deferred tax	(0.47)	(1.18)	(2.01)	(1.65)	(2.74)	(0.11)
9	Profit for the period after tax (PAT)	32.85	30.50	25.13	63.35	45.41	86.15
10	Other comprehensive income						
	a). (i) Items that will not be reclassified to profit or loss	(0.29)	(0.46)	(5.56)	(0.75)	(5.86)	(12.32)
	(ii) Income Tax relating to items that will not be reclassified to profit or loss	0.07	0.12	1.39	0.19	1.47	3.10
	Total other comprehensive income (Net of tax expenses)	(0.22)	(0.34)	(4.17)	(0.56)	(4.39)	(9.22)
11	Total comprehensive income for the period	32.63	30.16	20.96	62.79	41.02	76.93
12	Paid-up equity share capital (Face value Rs. 10/- each)	91.67	91.67	91.67	91.67	91.67	91.67
13	Reserves (excluding Revaluation Reserves) as shown in the audited balance sheet of previous year						287.78
14	Earnings per share Basic and Diluted (Rs.) - Not Annualised	3.58	3.33	2.74	6.91	4.95	9.40

Signature

Statement of Assets and Liabilities:		Amount (Rs. in crore)	
		As at	
Particulars		Unaudited	Audited
		30.09.2023	31.03.2023
A.	ASSETS		
1	Non-current assets		
	(a) Property, Plant and Equipment	274.48	272.26
	(b) Right-of-use asset	5.39	1.83
	(c) Capital work-in-progress	31.48	2.53
	(c) Intangible Assets	0.58	0.96
	(d) Financial Assets	50.96	47.42
	(e) Other non-current Assets	2.20	7.06
		365.09	332.06
2	Current assets		
	(a) Inventories	7.96	8.45
	(b) Financial Assets		
	(i) Trade receivables	68.38	68.24
	(ii) Cash and cash equivalents	38.08	52.26
	(iii) Bank Balances other than (ii) above	169.24	76.49
	(iv) Other Financial Assets	6.36	6.78
	(c) Other current assets	12.45	10.86
		302.47	223.08
	TOTAL OF ASSETS	667.56	555.14
B.	EQUITY AND LIABILITIES		
1	Equity		
	(a) Equity Share capital	91.67	91.67
	(b) Other Equity	323.08	287.78
		414.75	379.45
	Liabilities		
2	Non-current liabilities		
	(a) Financial Liabilities		
	(i) Security Deposits	0.89	1.66
	(ii) Lease Liabilities	3.10	-
	(b) Provisions	23.66	24.42
	(c) Deferred tax liabilities (Net)	18.15	19.98
		45.80	46.06
3	Current liabilities		
	(a) Financial Liabilities		
	(i) Trade payables		
	- Total outstanding dues of micro and small enterprises	1.02	0.53
	- Total outstanding dues of creditors other than micro and small enterprises	134.77	97.65
	(ii) Lease Liabilities	1.58	2.48
	(iii) Other financial liabilities	10.14	0.76
	(b) Other current liabilities	48.38	14.30
	(c) Provisions	4.80	9.49
	(d) Current Tax Liabilities (Net)	6.32	4.42
		207.01	129.63
	TOTAL OF EQUITY AND LIABILITIES	667.56	555.14

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Statement of Cash Flows		Amount (Rs. in crore)		
		Half-Year ended		Year ended
		30.09.2023 (Unaudited)	30.09.2022 (Unaudited)	31.03.2023 (Audited)
Particulars				
A.	CASH FLOW FROM OPERATING ACTIVITIES			
	Profit before tax	83.88	60.57	117.18
	<u>Add:</u>			
	Depreciation and amortization expense	19.84	19.55	39.27
	Interest expense	0.20	0.21	0.46
	Loss on disposal of Assets	0.51	0.61	0.87
	<u>Deduct:</u>			
	Interest Income	7.73	2.16	10.03
	Operating Profit before Working Capital changes	96.70	78.78	147.75
	<u>Adjustments for:</u>			
	Trade & Other Receivables	2.50	9.75	(23.49)
	Trade payables	37.26	75.37	28.61
	Inventories	0.48	(0.47)	1.54
	Cash Generated from Operations	136.94	163.43	154.41
	<u>Deduct:</u>			
	Interest paid	-	-	0.09
	Income tax paid	20.27	10.68	9.85
	Net Cash generated from Operating Activities	116.67	152.75	144.47
B.	CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Property, Plant & Equipment and Intangible Assets (Net of sale)	(35.60)	(16.49)	(44.58)
	Movement in Other Bank Balances	(96.36)	(99.75)	(72.27)
	Interest received	4.15	1.67	8.94
	Net Cash used in Investing Activities	(127.81)	(114.57)	(107.91)
C.	CASH FLOW FROM FINANCING ACTIVITIES			
	Lease Payments	(2.82)	(1.34)	(2.83)
	Interest paid	(0.19)	(0.22)	(0.37)
	Dividend paid	(0.03)	-	(22.84)
	Net Cash used in Financing Activities	(3.04)	(1.56)	(26.04)
	Net increase / (decrease) in Cash and Cash equivalents	(14.18)	36.62	10.52
	Opening Cash and Cash equivalents	52.26	41.74	41.74
	Closing Cash and Cash equivalents	38.08	78.36	52.26
	Components Cash and Cash equivalents			
	Cash balance on hand	0.18	0.48	0.37
	Balance with Banks	37.90	77.88	51.89

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Notes:

1. The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 3rd November, 2023.
2. The Company operates in a single segment i.e. Healthcare and hence, does not have any additional disclosures to be made under Ind AS 108 on Operating Segments.
3. The Code on Social Security, 2020 has been enacted, which could impact the contributions by the company towards Provident Fund and Gratuity. The effective date from which the changes are applicable is yet to be notified. Impact if any, of the change will be assessed and accounted in period of notification of relevant provisions.
4. Previous year/ period figures have been regrouped / rearranged wherever necessary.

Place : New Delhi

Date : 3rd November, 2023



Shivakumar Pattabhiraman

(Managing Director)

DIN: 08570283