

18<sup>th</sup> May 2023

To,  
The Secretary,  
Bombay Stock Exchange Ltd (BSE)  
Phiroze Jheejheebhoy Towers,  
Dalal Street, Mumbai - 400 001.  
Scrip Code - 543308  
ISIN: INE967H01017

Dear Sir,

**Sub: Approval of Audited (Standalone & Consolidated) Financial Results for the Quarter and Year ended 31<sup>st</sup> March 2023**

Pursuant to Regulation 33 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors have approved the Audited Standalone and Consolidated Financial Results of the Company along with the Auditor's Report for the Quarter and Year ended 31<sup>st</sup> March 2023 issued by M/s. S.R. Batliboi & Associates LLP, the Statutory Auditors of the Company which are enclosed to this letter.

The financial results are also available on the website of the Company at [www.kimshospitals.com/Investors/Disclosures](http://www.kimshospitals.com/Investors/Disclosures) under Regulation 46 of SEBI (LODR) Regulations, 2015/ Financial Information/ Financial Results and also on the websites of BSE Ltd and National Stock Exchange of India Ltd viz. [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively.

The Board Meeting commenced at 02.00 P.M and concluded at...6.05 pm

This is for your information and records.

Thanking you,  
For Krishna Institute of Medical Sciences Limited



Umashankar Mantha  
Company Secretary & Compliance Officer  
Enclosed: As above



**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](http://kimshospitals.com)

CIN: U55101TG1973PLC040558

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Krishna Institute of Medical Sciences Limited 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, 2023 and for the year ended March 31, 2023 ("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, 2023 and for the year ended March 31, 2023.

**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, 2023 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2023 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.

**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

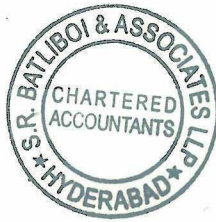
ICAI Firm Registration Number: 101049W/E300004

*Navneet Rai*

per Navneet Rai Kabra

Partner

Membership No.: 102328



UDIN: 2310232884SBMD7146

Place: Hyderabad

Date: May 18, 2023

**Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Krishna Institute of Medical Sciences Limited 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

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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, 2023 and for the year ended March 31, 2023 ("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
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Chartered Accountants  
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**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

*Navneet Rai*

per Navneet Rai Kabra

Partner

Membership No.: 102328



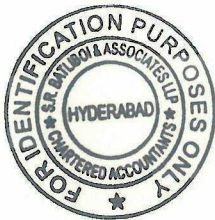
UDIN: 2310232884SBMO7146

Place: Hyderabad

Date: May 18, 2023

**Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2023**

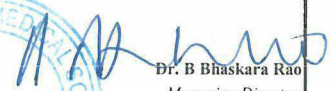
|    |   |                        |                          |                        | (Rupees in millions)   |                        |
|----|---|------------------------|--------------------------|------------------------|------------------------|------------------------|
|    |   | Quarter Ended          |                          |                        | Year ended             |                        |
|    |   | 31-Mar-23<br>(Audited) | 31-Dec-22<br>(Unaudited) | 31-Mar-22<br>(Audited) | 31-Mar-23<br>(Audited) | 31-Mar-22<br>(Audited) |
| 1  | <b>Income</b>   |                        |                          |                        |                        |                        |
|    | (a) Revenue from operations   | 2,933.52               | 2,835.13                 | 2,544.96               | 11,320.23              | 11,433.76              |
|    | (b) Other income  | 49.72                  | 71.84                    | 77.15                  | 234.97                 | 241.74                 |
|    | <b>Total Income</b>   | <b>2,983.24</b>        | <b>2,906.97</b>          | <b>2,622.11</b>        | <b>11,555.20</b>       | <b>11,675.50</b>       |
| 2  | <b>Expenses</b>   |                        |                          |                        |                        |                        |
|    | (a) Purchase of medical consumables, drugs and surgical instruments                           | 574.45                 | 602.98                   | 533.49                 | 2,308.19               | 2,594.21               |
|    | (b) Decrease/(increase) in inventories of medical consumables, drugs and surgical instruments | 11.69                  | (2.84)                   | (22.37)                | 67.43                  | (95.14)                |
|    | (c) Employee benefits expense   | 476.38                 | 450.27                   | 429.18                 | 1,872.52               | 1,740.21               |
|    | (d) Other expenses  | 827.74                 | 885.01                   | 721.95                 | 3,469.26               | 3,232.28               |
|    | (e) Finance cost  | 1.76                   | 2.44                     | 5.25                   | 11.52                  | 44.68                  |
|    | (f) Depreciation and amortisation expense   | 111.57                 | 113.48                   | 113.54                 | 452.95                 | 449.22                 |
|    | <b>Total Expenses</b>   | <b>2,003.59</b>        | <b>2,051.34</b>          | <b>1,781.04</b>        | <b>8,181.87</b>        | <b>7,965.46</b>        |
| 3  | <b>Profit before tax (1-2)</b>  | <b>979.65</b>          | <b>855.63</b>            | <b>841.07</b>          | <b>3,373.33</b>        | <b>3,710.04</b>        |
| 4  | <b>Tax expense</b>  |                        |                          |                        |                        |                        |
|    | (a) Current tax   | 228.48                 | 198.51                   | 178.25                 | 837.62                 | 909.27                 |
|    | (b) Deferred tax charge   | 4.20                   | 12.45                    | 36.40                  | 10.82                  | 29.73                  |
|    | (c) Adjustment of tax relating to earlier periods/years                                       | -                      | -                        | (12.63)                | -                      | (12.63)                |
|    | <b>Total tax expenses</b>   | <b>232.68</b>          | <b>210.96</b>            | <b>202.02</b>          | <b>848.44</b>          | <b>926.37</b>          |
| 5  | <b>Profit for the period/year (3-4)</b>   | <b>746.97</b>          | <b>644.67</b>            | <b>639.05</b>          | <b>2,524.89</b>        | <b>2,783.67</b>        |
| 6  | <b>Other comprehensive income</b>   |                        |                          |                        |                        |                        |
|    | Items that will not be reclassified subsequently to statement of profit and loss              |                        |                          |                        |                        |                        |
|    | - Re-measurement gain on defined benefit plans  | 1.78                   | 3.07                     | 16.30                  | 11.00                  | 2.63                   |
|    | - Income tax effect   | (0.45)                 | (0.77)                   | (4.10)                 | (2.77)                 | (0.66)                 |
|    | <b>Other comprehensive income, net of tax</b>   | <b>1.33</b>            | <b>2.30</b>              | <b>12.20</b>           | <b>8.23</b>            | <b>1.97</b>            |
| 7  | <b>Total comprehensive income (5+6)</b>   | <b>748.30</b>          | <b>646.97</b>            | <b>651.25</b>          | <b>2,533.12</b>        | <b>2,785.64</b>        |
| 8  | <b>Paid up equity share capital (face value of Rs.10 each)</b>                                |                        |                          |                        | 800.28                 | 800.28                 |
| 9  | <b>Other Equity</b>   |                        |                          |                        | 15,508.31              | 12,975.19              |
| 10 | <b>Earnings per share (of Rs.10 each) : (not annualised for the quarter ended)</b>            |                        |                          |                        |                        |                        |
|    | (a) Basic (Rs.)   | 9.33                   | 8.06                     | 7.99                   | 31.55                  | 35.04                  |
|    | (b) Diluted (Rs.)   | 9.33                   | 8.06                     | 7.99                   | 31.55                  | 35.04                  |

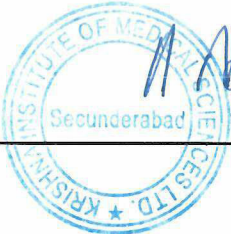


**Notes:**

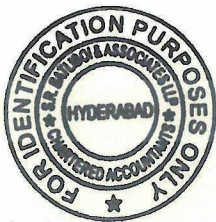
- 1 In terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) 2015, this Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2023 ("Audited Standalone Financial Results") of the Company has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 18 May 2023 and have been subject to audit 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 2023 and quarter ended 31 March 2022 are the balancing figures between the audited standalone figures in respect of the full financial year ended 31 March 2023 and 31 March 2022, respectively and the published year to date standalone figures upto third quarter 31 December 2022 and 31 December 2021, respectively which were subjected to a limited 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 operates in one single reportable business segment- "Medical and Healthcare services".
- 6 During the year, the Company has completed acquisition of 51% of the equity share capital of the SPANV Medisearch Lifesciences Private Limited ("SPANV") for a total cash consideration of Rs. 800.03 Mn and SPANV had become a subsidiary. The transaction was accounted in accordance with Ind AS 103 - Business Combinations ("Ind AS 103") and the purchase price allocation has been completed during the current quarter.
- 7 The previous periods numbers have been regrouped/rearranged wherever necessary to conform the current period presentation.
- 8 The above Audited Standalone Financial Results of the Company are available on the Company's website [www.kimshospitals.com](http://www.kimshospitals.com) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://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  
Thursday, May 18, 2023



## Annexure - I

## Krishna Institute of Medical Sciences Limited

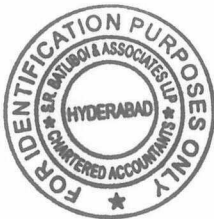
Corporate Identity number : U55101TG1973PLC040558

Registered office : 1-8-31/1, Ministers road, Secunderabad, 500003, Telangana, India

Website: www.kimshospitals.com, Email: CS@kimshospitals.com, Tel: 040 7122 5000

## Audited Standalone Balance Sheet as at 31 March 2023

| (Rupees in millions) |  |                                     |                                     |
|----------------------|--|-------------------------------------|-------------------------------------|
|                      | Particulars  | As at<br>31 March 2023<br>(Audited) | As at<br>31 March 2022<br>(Audited) |
| <b>A</b>             | <b>ASSETS</b>  |                                     |                                     |
| <b>1</b>             | <b>Non current Assets</b>  |                                     |                                     |
|                      | Property, plant and equipment  | 5,933.71                            | 5,804.70                            |
|                      | Capital work-in-progress   | 159.68                              | 131.88                              |
|                      | Intangible assets  | 189.10                              | 115.01                              |
|                      | Financial assets   |                                     |                                     |
|                      | (i) Investments  | 7,848.71                            | 5,420.08                            |
|                      | (ii) Loans   | 876.87                              | 665.00                              |
|                      | (iii) Other financial assets   | 93.13                               | 75.39                               |
|                      | Non-current tax assets (net)   | 11.96                               | 52.26                               |
|                      | Other non-current assets   | 637.08                              | 110.70                              |
|                      | <b>Total Non current Assets - (1)</b>  | <b>15,750.24</b>                    | <b>12,375.02</b>                    |
| <b>2</b>             | <b>Current Assets</b>  |                                     |                                     |
|                      | Inventories  | 192.44                              | 259.87                              |
|                      | Financial assets   |                                     |                                     |
|                      | (i) Investments  | 411.74                              | -                                   |
|                      | (ii) Trade receivables   | 1,199.44                            | 873.78                              |
|                      | (iii) Cash and cash equivalents  | 380.99                              | 198.59                              |
|                      | (iv) Bank balances other than (iii) above  | 20.10                               | 1,599.02                            |
|                      | (v) Loans  | -                                   | 66.40                               |
|                      | (vi) Other financial assets  | 116.21                              | 236.53                              |
|                      | Other current assets   | 49.52                               | 78.63                               |
|                      | <b>Total Current Assets - (2)</b>  | <b>2,370.44</b>                     | <b>3,312.82</b>                     |
| <b>3</b>             | <b>Total Assets (3) = (1)+(2)</b>  | <b>18,120.68</b>                    | <b>15,687.84</b>                    |
| <b>4</b>             | <b>Equity and Liabilities</b>  |                                     |                                     |
|                      | Equity share capital   | 800.28                              | 800.28                              |
|                      | Other equity   | 15,508.31                           | 12,975.19                           |
|                      | <b>Total Equity - (4)</b>  | <b>16,308.59</b>                    | <b>13,775.47</b>                    |
| <b>B</b>             | <b>LIABILITIES</b>   |                                     |                                     |
| <b>5</b>             | <b>Non-current liabilities</b>   |                                     |                                     |
|                      | Financial liabilities  |                                     |                                     |
|                      | (i) Borrowings   | -                                   | 41.70                               |
|                      | (ii) Other financial liabilities   | 0.09                                | 0.09                                |
|                      | Provisions   | 171.28                              | 154.51                              |
|                      | Other non-current liabilities  | 98.82                               | 42.02                               |
|                      | Deferred tax liabilities (net)   | 345.11                              | 331.52                              |
|                      | <b>Total Non-current liabilities - (5)</b>   | <b>615.30</b>                       | <b>569.84</b>                       |
| <b>6</b>             | <b>Current liabilities</b>   |                                     |                                     |
|                      | Financial liabilities  |                                     |                                     |
|                      | (i) Borrowings   | 41.70                               | 142.39                              |
|                      | (ii) Trade payables  |                                     |                                     |
|                      | (a) Total outstanding dues of micro enterprises and small enterprises; and                 | 1.97                                | 0.75                                |
|                      | (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 725.35                              | 805.69                              |
|                      | (iii) Other financial liabilities  | 116.45                              | 92.24                               |
|                      | Provisions   | 78.02                               | 67.89                               |
|                      | Other current liabilities  | 233.30                              | 233.57                              |
|                      | <b>Total current liabilities - (6)</b>   | <b>1,196.79</b>                     | <b>1,342.53</b>                     |
|                      | <b>Total Equity and Liabilities (7) = (4)+(5)+(6)</b>                                      | <b>18,120.68</b>                    | <b>15,687.84</b>                    |



*[Handwritten Signature]*

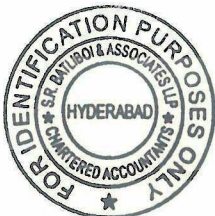


## Annexure - II

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 2023

| Particulars  | (Rupees in millions) |                    |
|--|----------------------|--------------------|
|  | For the year ended   | For the year ended |
|  | 31-Mar-23            | 31-Mar-22          |
|  | (Audited)            | (Audited)          |
| <b>I. Cash flows from operating activities:</b>  |                      |                    |
| Profit before tax for the year   | 3,373.33             | 3,710.04           |
| <b>Adjustments for operating activities:</b>   |                      |                    |
| Depreciation and amortisation expenses   | 452.95               | 449.22             |
| Loss on sale of property, plant and equipment  | 1.35                 | 27.04              |
| Reversal of expected credit loss for trade receivables (net of bad debts)                            | (7.86)               | (27.88)            |
| Write off of loans of subsidiary   | 2.90                 | -                  |
| Guarantee commission income  | (31.70)              | (26.26)            |
| Rental income  | (1.26)               | (4.00)             |
| Interest income  | (108.30)             | (156.62)           |
| Dividend on preference shares  | (2.57)               | -                  |
| Liabilities no longer required written back  | (57.32)              | (32.04)            |
| Interest income on income tax refund   | -                    | (9.15)             |
| Fair value gain on mutual funds  | (16.55)              | -                  |
| Finance cost   | 11.52                | 44.68              |
| <b>Operating cash flows before working capital changes</b>   | <b>3,616.49</b>      | <b>3,975.03</b>    |
| <b>Adjustments for:</b>  |                      |                    |
| <b>Decrease /(increase)</b>  |                      |                    |
| - in trade receivables   | (369.97)             | (115.86)           |
| - in inventories   | 67.43                | (95.14)            |
| - in other financial assets and other assets   | 146.09               | 3.42               |
| (Decrease)/increase in trade payables, other financial liabilities, provisions and other liabilities | (15.27)              | 39.10              |
| <b>Cash generated from operations</b>  | <b>3,444.77</b>      | <b>3,806.55</b>    |
| Income taxes paid, net of refunds  | (745.15)             | (962.81)           |
| <b>Net cash generated from operating activities (1)</b>  | <b>2,699.62</b>      | <b>2,843.74</b>    |
| <b>II. Cash flows from investing activities</b>  |                      |                    |
| Purchase of property, plant and equipment and intangible assets                                      | (1,209.90)           | (694.69)           |
| Proceeds from sale of property, plant and equipment  | 4.38                 | 2.36               |
| Investment in subsidiaries and joint venture   | (2,338.92)           | (3,240.95)         |
| Proceeds from redemption of preference shares from subsidiary  | 5.00                 | -                  |
| Investment in mutual funds   | (1,230.00)           | -                  |
| Proceeds from sale of mutual funds   | 834.81               | -                  |
| Loans given to subsidiaries  | (1,159.88)           | (1,951.33)         |
| Receipt of loans given to subsidiaries   | 1,011.52             | 1,416.93           |
| Redemption of bank deposits (having original maturity of more than three months)                     | 3,789.44             | 5,821.65           |
| Investment in bank deposits (having original maturity of more than three months)                     | (2,204.99)           | (5,263.21)         |
| Lease income received  | 1.26                 | 4.00               |
| Interest received  | 131.44               | 154.43             |
| <b>Net cash used in investing activities (2)</b>   | <b>(2,365.84)</b>    | <b>(3,750.81)</b>  |
| <b>III. Cash flows from financing activities</b>   |                      |                    |
| Repayment of long-term borrowings  | (142.39)             | (603.62)           |
| Repayment of short-term borrowings (net)   | -                    | (500.00)           |
| Payment of lease obligations   | -                    | (10.93)            |
| Proceeds from issue of shares (net of share issue expenses)  | -                    | 1,916.60           |
| Dividend on preference shares received   | 2.57                 | -                  |
| Interest paid  | (11.56)              | (42.24)            |
| <b>Net cash flows (used in)/generated from financing activities (3)</b>                              | <b>(151.38)</b>      | <b>759.81</b>      |
| <b>Net increase/(decrease) in cash and cash equivalents (1+2+3)</b>                                  | <b>182.40</b>        | <b>(147.26)</b>    |
| Cash and cash equivalents at the beginning of the year   | 198.59               | 345.85             |
| Cash and cash equivalents at the end of the year   | <b>380.99</b>        | <b>198.59</b>      |
| <b>Components of cash and cash equivalents</b>   |                      |                    |
| Cash on hand   | 10.75                | 7.52               |
| Balances with banks  |                      |                    |
| - On current accounts  | 370.24               | 191.07             |
| <b>Total</b>   | <b>380.99</b>        | <b>198.59</b>      |



**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"), for the quarter ended March 31, 2023 and for the year ended March 31, 2023] ("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, 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    | Sarvejana Healthcare Private Limited*                    | Subsidiary      |
| 11    | Rajyalakshmi Healthcare Private Limited*                 | Subsidiary      |
| 12    | Suryateja Healthcare Private Limited**                   | Subsidiary      |
| 13    | KIMS Manavata Hospitals Private Limited*                 | Subsidiary      |
| 14    | Spanv Medisearch Lifesciences Private Limited*           | Subsidiary      |

\*Became Subsidiary during the year from April 01, 2022 to March 31, 2023

\*\*Entity ceased to be subsidiary from December 01, 2022

- 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, 2023 and for the year ended March 31, 2023.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants  
**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, 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 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 are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 are responsible for assessing the ability of their respective companies 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 are also responsible for overseeing the financial reporting process of their respective companies.

## **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:

- 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



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

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 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 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 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.

## **Other Matter**

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of 2 subsidiaries, whose financial results/statements include total assets of Rs. 115.91 million as at March 31, 2023, total revenues of Rs Nil and Rs. 2.93 million, total net loss after tax of Rs. 0.8 million and Rs. 0.3 million, total comprehensive loss of Rs. 0.8 million and Rs. 0.3 million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 0.2 million for the year ended March 31, 2023, as considered in the Statement which 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



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 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.

**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: 23102328845BMPS458

Place: Hyderabad

Date: May 18, 2023

**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"), for the quarter ended March 31, 2023 and for the year ended March 31, 2023] ("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, the Statement:

- i. includes the results of the following entities;

| S.No. | Entity   | Relationship    |
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\*Became Subsidiary during the year from April 01, 2022 to March 31, 2023

\*\*Entity ceased to be subsidiary from December 01, 2022

- 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, 2023 and for the year ended March 31, 2023.



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants  
**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, 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 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 are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies 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 are responsible for assessing the ability of their respective companies 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 are also responsible for overseeing the financial reporting process of their respective companies.

## **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:

- 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



# **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

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 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 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 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.

## **Other Matter**

The accompanying Statement includes the audited financial results/statements and other financial information, in respect of 2 subsidiaries, whose financial results/statements include total assets of Rs. 115.91 million as at March 31, 2023, total revenues of Rs Nil and Rs. 2.93 million, total net loss after tax of Rs. 0.8 million and Rs. 0.3 million, total comprehensive loss of Rs. 0.8 million and Rs. 0.3 million, for the quarter and the year ended on that date respectively, and net cash outflows of Rs. 0.2 million for the year ended March 31, 2023, as considered in the Statement which 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



## **S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the reports of such auditors and the procedures performed by us as stated in paragraph above.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

The Statement includes the results for the quarter ended March 31, 2023 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2023 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.

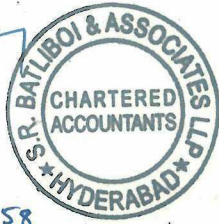
**For S.R. BATLIBOI & ASSOCIATES LLP**

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004

*Navneet Rai*  
per Navneet Rai Kabra  
Partner

Membership No.: 102328



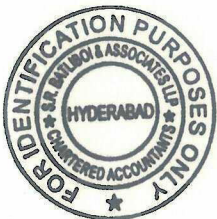
UDIN: 23102328845BMPS458

Place: Hyderabad

Date: May 18, 2023

Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2023

|    |   | (Rupees in millions) |                 |                 |                  |                  |
|----|---|----------------------|-----------------|-----------------|------------------|------------------|
|    |   | Quarter ended        |                 | Year ended      |                  |                  |
|    |   | 31-Mar-23            | 31-Dec-22       | 31-Mar-23       | 31-Mar-22        |                  |
|    |   | (Audited)            | (Unaudited)     | (Audited)       | (Audited)        | (Audited)        |
| 1  | <b>Income</b>   |                      |                 |                 |                  |                  |
|    | (a) Revenue from operations   | 5,759.28             | 5,621.62        | 3,723.38        | 21,976.78        | 16,508.25        |
|    | (b) Other income  | 48.85                | 64.51           | 81.89           | 258.72           | 202.60           |
|    | <b>Total Income</b>   | <b>5,808.13</b>      | <b>5,686.13</b> | <b>3,805.27</b> | <b>22,235.50</b> | <b>16,710.85</b> |
| 2  | <b>Expenses</b>   |                      |                 |                 |                  |                  |
|    | (a) Purchase of medical consumables, drugs and surgical instruments                           | 1,192.73             | 1,240.58        | 785.28          | 4,744.87         | 3,674.97         |
|    | (b) Decrease/(increase) in inventories of medical consumables, drugs and surgical instruments | 28.06                | (5.49)          | (34.11)         | 61.60            | (123.42)         |
|    | (c) Employee benefits expense   | 917.70               | 871.95          | 648.51          | 3,464.36         | 2,619.08         |
|    | (d) Other expenses  | 1,988.46             | 2,002.76        | 1,187.89        | 7,665.84         | 5,179.73         |
|    | (e) Finance cost  | 54.15                | 115.24          | 38.59           | 305.45           | 160.33           |
|    | (f) Depreciation and amortisation expense   | 354.34               | 332.92          | 186.37          | 1,292.60         | 726.73           |
|    | <b>Total Expenses</b>   | <b>4,535.44</b>      | <b>4,557.96</b> | <b>2,812.53</b> | <b>17,534.72</b> | <b>12,237.42</b> |
| 3  | <b>Profit before share of profit from Joint Venture and tax (1-2)</b>                         | <b>1,272.69</b>      | <b>1,128.17</b> | <b>992.74</b>   | <b>4,700.78</b>  | <b>4,473.43</b>  |
| 4  | <b>Share of profit from Joint Venture, net of tax</b>   | -                    | -               | 75.44           | -                | 95.10            |
| 5  | <b>Profit before tax and exceptional items (3+4)</b>  | <b>1,272.69</b>      | <b>1,128.17</b> | <b>1,068.18</b> | <b>4,700.78</b>  | <b>4,568.53</b>  |
| 6  | <b>Exceptional Items</b>  | -                    | -               | -               | 148.29           | -                |
| 7  | <b>Profit before tax (5+6)</b>  | <b>1,272.69</b>      | <b>1,128.17</b> | <b>1,068.18</b> | <b>4,849.07</b>  | <b>4,568.53</b>  |
| 8  | <b>Tax expense</b>  |                      |                 |                 |                  |                  |
|    | (a) Current tax   | 288.48               | 290.03          | 226.52          | 1,183.91         | 1,141.55         |
|    | (b) Deferred tax (credit)/charge  | (9.10)               | 25.73           | 21.05           | 24.84            | 1.66             |
|    | (c) Adjustment of tax relating to earlier periods/years                                       | 6.58                 | (5.86)          | (12.63)         | (17.81)          | (12.63)          |
|    | <b>Total tax expenses (8)</b>   | <b>285.96</b>        | <b>309.91</b>   | <b>234.94</b>   | <b>1,190.94</b>  | <b>1,130.58</b>  |
| 9  | <b>Profit for the period/year (7-8)</b>   | <b>986.73</b>        | <b>818.26</b>   | <b>833.24</b>   | <b>3,658.13</b>  | <b>3,437.95</b>  |
|    | <b>Attributable to:</b>   |                      |                 |                 |                  |                  |
|    | Owners of the company   | 932.72               | 759.80          | 806.88          | 3,363.22         | 3,326.85         |
|    | Non controlling interests   | 54.04                | 58.47           | 26.36           | 294.91           | 111.10           |
| 10 | <b>Other comprehensive income for the period/year</b>   |                      |                 |                 |                  |                  |
|    | Items that will not be reclassified subsequently to statement of profit and loss              |                      |                 |                 |                  |                  |
|    | - Re-measurement gain on defined benefit plans  | 4.02                 | 1.78            | 18.01           | 11.63            | 1.53             |
|    | - Income tax effect   | (1.16)               | (0.57)          | (4.54)          | (3.12)           | (0.33)           |
|    | <b>Other comprehensive income, net of tax</b>   | <b>2.86</b>          | <b>1.21</b>     | <b>13.47</b>    | <b>8.51</b>      | <b>1.20</b>      |
|    | <b>Attributable to:</b>   |                      |                 |                 |                  |                  |
|    | Owners of the company   | 2.27                 | 1.58            | 13.00           | 8.03             | 1.40             |
|    | Non controlling interests   | 0.59                 | (0.37)          | 0.47            | 0.48             | (0.20)           |
| 11 | <b>Total comprehensive income (9+10)</b>  |                      |                 |                 |                  |                  |
|    | Owners of the company   | 934.99               | 761.38          | 819.88          | 3,371.25         | 3,328.25         |
|    | Non controlling interests   | 54.63                | 58.10           | 26.83           | 295.39           | 110.90           |
|    | <b>Total comprehensive income</b>   | <b>989.62</b>        | <b>819.48</b>   | <b>846.71</b>   | <b>3,666.64</b>  | <b>3,439.15</b>  |
| 12 | <b>Paid up equity share capital (face value of Rs.10 each)</b>                                |                      |                 |                 | 800.28           | 800.28           |
| 13 | <b>Other Equity</b>   |                      |                 |                 | 15,895.10        | 13,072.81        |
| 14 | <b>Earnings per share (of Rs.10 each): (not annualised for the quarter ended)</b>             |                      |                 |                 |                  |                  |
|    | (a) Basic (Rs.)   | 11.65                | 9.49            | 10.08           | 42.03            | 41.88            |
|    | (b) Diluted (Rs.)   | 11.65                | 9.49            | 10.08           | 42.03            | 41.88            |



**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 quarter and year ended 31 March 2023 ("Audited Consolidated Financial Results") of Krishna Institute of Medical Sciences Limited (the "Holding Company" or the "Company") and its subsidiaries, (the Holding Company and its subsidiaries together referred to as the "Group") has been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 18 May 2023 and have been subject to Audit 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 2023 and quarter ended 31 March 2022 are the balancing figures between the audited consolidated figures in respect of the full financial year ended 31 March 2023 and 31 March 2022, respectively and the published year to date consolidated figures upto third quarter 31 December 2022 and 31 December 2021, respectively which were subjected to a limited 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 Company operates in one single reportable business segment- "Medical and Healthcare services".
- 6 During the year, the Company has completed acquisition of 51% of the equity share capital of the SPANV Medisearch Lifesciences Private Limited ('SPANV') for a total cash consideration of Rs. 800.03 Mn and SPANV had become a subsidiary. The transaction was accounted in accordance with Ind AS 103 - Business Combinations ("Ind AS 103") and the purchase price allocation has been completed during the current quarter.
- 7 During the current quarter, the Company has acquired additional stake in 2 of its subsidiaries, 3.62% in Sarvejana Healthcare Private Limited and 2.04% in Arunodaya Hospital Private Limited.
- 8 The previous periods/years numbers have been regrouped/rearranged wherever necessary to conform the current period/year presentation.
- 9 The above Audited Consolidated Financial Results of the Group are available on the Company's website [www.kimshospitals.com](http://www.kimshospitals.com) and also on the website of BSE ([www.bseindia.com](http://www.bseindia.com)) and NSE ([www.nseindia.com](http://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  
Thursday, May 18, 2023



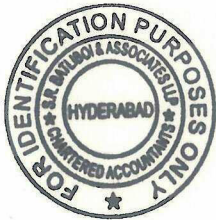
## Annexure - I

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

## Consolidated Audited Balance Sheet as at 31 March 2023

(Rupees in millions)

| S.No     | Particulars  | As at<br>31 March 2023<br>(Audited) | As at<br>31 March 2022<br>(Audited) |
|----------|--|-------------------------------------|-------------------------------------|
| <b>A</b> | <b>ASSETS</b>  |                                     |                                     |
| <b>1</b> | <b>Non current Assets</b>  |                                     |                                     |
|          | Property, plant and equipment  | 12,100.19                           | 7,705.21                            |
|          | Capital work-in-progress   | 4,769.34                            | 207.59                              |
|          | Goodwill   | 3,080.07                            | 847.75                              |
|          | Other Intangible assets  | 777.35                              | 317.62                              |
|          | Right-of-use assets  | 1,705.60                            | 1,181.50                            |
|          | Investments in Joint Venture   | -                                   | 3,324.76                            |
|          | Financial assets   |                                     |                                     |
|          | (i) Other financial assets   | 566.92                              | 395.57                              |
|          | Deferred tax asset (net)   | 401.94                              | 32.15                               |
|          | Non-current tax assets (net)   | 237.67                              | 174.73                              |
|          | Other non-current assets   | 997.57                              | 952.63                              |
|          | <b>Total Non current Assets - (1)</b>  | <b>24,636.65</b>                    | <b>15,139.51</b>                    |
| <b>2</b> | <b>Current Assets</b>  |                                     |                                     |
|          | Inventories  | 428.65                              | 364.27                              |
|          | Financial assets   |                                     |                                     |
|          | (i) Investments  | 678.88                              | -                                   |
|          | (ii) Trade receivables   | 2,526.53                            | 1,286.36                            |
|          | (iii) Cash and cash equivalents  | 616.11                              | 256.34                              |
|          | (iv) Bank balances other than (iii) above  | 47.59                               | 1,644.31                            |
|          | (v) Other financial assets   | 363.96                              | 280.97                              |
|          | Other current assets   | 114.66                              | 101.71                              |
|          | <b>Total Current Assets - (2)</b>  | <b>4,776.38</b>                     | <b>3,933.96</b>                     |
|          | <b>Total Assets (3) = (1)+(2)</b>  | <b>29,413.03</b>                    | <b>19,073.47</b>                    |
| <b>B</b> | <b>LIABILITIES</b>   |                                     |                                     |
| <b>4</b> | <b>EQUITY AND LIABILITY</b>  |                                     |                                     |
|          | Equity share capital   | 800.28                              | 800.28                              |
|          | Other equity   | 15,895.10                           | 13,072.81                           |
|          | <b>Equity attributable to Shareholders of the company - (4)</b>                            | <b>16,695.38</b>                    | <b>13,873.09</b>                    |
| <b>5</b> | <b>Non-controlling interests - (5)</b>   | <b>2,684.24</b>                     | <b>233.31</b>                       |
| <b>6</b> | <b>Total Equity (6) = (4)+(5)</b>  | <b>19,379.62</b>                    | <b>14,106.40</b>                    |
| <b>7</b> | <b>Non-current liabilities</b>   |                                     |                                     |
|          | Financial liabilities  |                                     |                                     |
|          | (i) Borrowings   | 4,974.41                            | 1,376.63                            |
|          | (ii) Lease liabilities   | 1,361.54                            | 886.59                              |
|          | (iii) Other financial liabilities  | 4.25                                | 3.92                                |
|          | Provisions   | 236.25                              | 170.50                              |
|          | Deferred tax liabilities (net)   | 492.24                              | 379.38                              |
|          | <b>Total Non-current liabilities - (7)</b>   | <b>7,068.69</b>                     | <b>2,817.02</b>                     |
| <b>8</b> | <b>Current liabilities</b>   |                                     |                                     |
|          | Financial liabilities  |                                     |                                     |
|          | (i) Borrowings   | 357.75                              | 233.66                              |
|          | (ii) Lease liabilities   | 88.04                               | 68.40                               |
|          | (iii) Trade payables   |                                     |                                     |
|          | (a) Total outstanding dues of micro enterprises and small enterprises; and                 | 108.98                              | 44.68                               |
|          | (b) Total outstanding dues of creditors other than micro enterprises and small enterprises | 1,633.57                            | 1,250.66                            |
|          | (iv) Other financial liabilities   | 304.55                              | 168.88                              |
|          | Provisions   | 140.65                              | 103.39                              |
|          | Other current liabilities  | 331.18                              | 278.66                              |
|          | Current tax liabilities (Net)  | -                                   | 1.72                                |
|          | <b>Total Current liabilities - (8)</b>   | <b>2,964.72</b>                     | <b>2,150.05</b>                     |
| <b>9</b> | <b>Total Equity and Liabilities (9) = (6)+(7)+(8)</b>                                      | <b>29,413.03</b>                    | <b>19,073.47</b>                    |



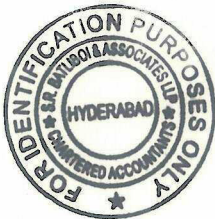
## Annexure - II

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 Consolidated Cash flows for the Year Ended 31 March 2023

(Rupees in millions)

| Particulars  | For the year ended | For the year ended |
|--|--------------------|--------------------|
|  | 31-Mar-23          | 31-Mar-22          |
|  | (Audited)          | (Audited)          |
| <b>I. Cash flows from operating activities:</b>  |                    |                    |
| Profit before tax for the year   | 4,849.07           | 4,568.53           |
| <b>Adjustments for operating activities:</b>   |                    |                    |
| Depreciation and amortisation expenses   | 1,292.60           | 726.73             |
| Loss on sale of property, plant and equipment (net)  | 1.46               | 27.17              |
| Provision/(reversal) of expected credit loss for trade receivables (net of bad debts)                | (115.43)           | 44.57              |
| Rental income  | (5.70)             | (13.10)            |
| Interest income on fixed deposits and security deposit   | (77.11)            | (112.89)           |
| Interest income on income tax refund   | (18.21)            | (9.93)             |
| Liabilities no longer required written back  | (78.43)            | (42.41)            |
| Fair value gain on mutual funds  | (30.01)            | (95.10)            |
| Finance cost   | 305.46             | 160.33             |
| Exceptional item   | (148.29)           | -                  |
| Income from sale of subsidiary   | (7.56)             | -                  |
| <b>Operating cash flows before working capital changes</b>   | <b>5,967.85</b>    | <b>5,253.90</b>    |
| <b>Adjustments for:</b>  |                    |                    |
| <b>Decrease/(increase)</b>   |                    |                    |
| - in trade receivables   | (628.10)           | (232.74)           |
| - in inventories   | 64.70              | (123.42)           |
| - in Other financial assets and other assets   | 281.42             | (489.70)           |
| (Decrease)/increase in trade payables, other financial liabilities, provisions and other liabilities | (410.83)           | 101.18             |
| <b>Cash generated from operations</b>  | <b>5,275.04</b>    | <b>4,509.22</b>    |
| Income taxes paid, net of refunds  | (954.14)           | (1,268.97)         |
| <b>Net cash generated from operating activities (1)</b>  | <b>4,320.90</b>    | <b>3,240.25</b>    |
| <b>II. Cash flows from investing activities</b>  |                    |                    |
| Purchase of property, plant and equipment and intangible assets                                      | (5,745.25)         | (1,703.22)         |
| Proceeds from sale of property, plant and equipment  | 26.30              | 3.18               |
| Investment in joint venture  | -                  | (3,229.65)         |
| Investment in mutual funds   | (1,884.98)         | -                  |
| Redemption of mutual funds   | 1,236.11           | -                  |
| Investment in subsidiaries (including acquisitions)  | (2,163.92)         | (11.30)            |
| Proceeds from sale of subsidiary   | 2.00               | -                  |
| Redemption of bank deposits (having original maturity of more than three months)                     | 5,774.24           | 6,519.99           |
| Investment in bank deposits (having original maturity of more than three months)                     | (3,507.78)         | (5,828.06)         |
| Lease income received  | 5.70               | 13.10              |
| Interest received  | 101.64             | 120.75             |
| <b>Net cash used in investing activities (2)</b>   | <b>(6,155.95)</b>  | <b>(4,115.20)</b>  |
| <b>III. Cash flows from financing activities</b>   |                    |                    |
| Repayment of long-term borrowings  | (2,011.30)         | (1,709.40)         |
| Proceeds from long-term borrowings   | 3,893.83           | 1,240.00           |
| Repayment of short-term borrowings (net)   | (399.51)           | (625.00)           |
| Payment of lease obligations   | (412.24)           | (95.48)            |
| Proceeds from issue of shares (net off share issue expenses)   | -                  | 1,916.60           |
| Interest paid  | (187.37)           | (116.72)           |
| <b>Net cash flows generated from financing activities (3)</b>  | <b>883.40</b>      | <b>609.99</b>      |
| <b>Net decrease in cash and cash equivalents (1+2+3)</b>   | <b>(951.65)</b>    | <b>(264.95)</b>    |
| <b>Cash and cash equivalents acquired through business combination</b>                               | <b>1,311.42</b>    | <b>-</b>           |
| <b>Cash and cash equivalents at the beginning of the year</b>  | <b>256.34</b>      | <b>521.29</b>      |
| <b>Cash and cash equivalents at the end of the year</b>  | <b>616.11</b>      | <b>256.34</b>      |
| <b>Components of cash and cash equivalents</b>   |                    |                    |
| Cash on hand   | 18.99              | 10.00              |
| Balances with banks  |                    |                    |
| - On current accounts  | 588.22             | 246.34             |
| - In deposit accounts (with original maturity of 3 months or less)                                   | 8.90               | -                  |
| <b>Total</b>   | <b>616.11</b>      | <b>256.34</b>      |



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