

Date: 30th May, 2022.

BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street, Fort,
Mumbai - 400001

National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (East), Mumbai - 400051

Dear Sir/Madam,

Sub: Outcome of Board Meeting of MedPlus Health Services Limited held on 30th May, 2022.

This is to inform you that the Board of Directors of the Company at its Meeting held on 30th May, 2022 through video conferencing, have approved and taken record of the audited Standalone and Consolidated Financial Results of the Company for the Fourth Quarter and Financial Year ended 31st March, 2022.

This intimation is under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

Pursuant to Regulation 33 (3) (d) and other applicable provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the following are attached-

1. Audited Consolidated Financial Results of the Company and its subsidiaries, for the Fourth Quarter and Financial Year ended 31st March, 2022.
2. Audited Standalone Financial Results of the Company, for the Fourth Quarter and Financial Year ended 31st March, 2022.
3. Auditor's Report with unmodified opinion on aforesaid Audited Financial Results, issued by the Statutory Auditors, M/s B S R & Associates LLP, Chartered Accountants.

We hereby also declare that the Statutory Auditor of Company, **M/s B S R & Associates LLP**, Chartered Accountants, have expressed an unmodified opinion in their Audit Report dated 30th May, 2022 on Standalone and Consolidated Financial Results of company for the Fourth Quarter and Financial Year ended on 31st March, 2022.

The Meeting of the Board of Directors of the Company commenced at 2:30 p.m. and concluded at 4:30 p.m.

This intimation is also being uploaded on the Company's website at www.medplusindia.com.

You are requested to kindly take note of the same.

This is for your information and records.

For and on behalf of MedPlus Health Services Limited.

Shilpi Keswani
Company Secretary & Compliance Officer

Encl: a/a

B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad – 500 081 - India

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Independent Auditor's Report

To the Board of Directors of MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited)

Report on the audit of the Consolidated Annual Financial Results

Opinion

We have audited the accompanying consolidated annual financial results of MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited) (hereinafter referred to as the "Holding Company") and its subsidiaries listed in Annexure 1 (Holding Company and its subsidiaries together referred to as "the Group"), for the year ended 31 March 2022, attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the quarter ended 31 March 2021, as reported in these consolidated annual financial results have been approved by the Holding Company's Board of Directors, but have not been subjected to audit or review since the Holding Company got listed during the current year.

In our opinion and to the best of our information and according to the explanations given to us and based on the consideration of reports of other auditors on separate audited financial statements of the subsidiaries, the aforesaid consolidated annual financial results:

- include the annual financial results of the entities mentioned in Annexure I to the aforesaid consolidated annual financial results
- are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of consolidated net profit and other comprehensive income and other financial information of the Group for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Annual 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 along with the consideration of reports of the other auditor referred to in sub paragraph no. (a) of the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated annual financial results.

Management's and Board of Directors' Responsibilities for the Consolidated Annual Financial Results

These consolidated annual financial results have been prepared on the basis of the consolidated annual

Independent Auditor's Report (Continued)

MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited)

financial statements.

The Holding Company's Management and the Board of Directors are responsible for the preparation and presentation of these consolidated annual financial results that give a true and fair view of the consolidated net profit/ loss and other comprehensive income and other financial information of the Group in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Management and 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 each 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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated annual financial results 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 consolidated annual financial results by the Management and the Board of Directors of the Holding Company, as aforesaid.

In preparing the consolidated annual financial results, the respective Management and the Board of Directors of the companies included in the Group are responsible for assessing the ability of each company 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 company 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 is responsible for overseeing the financial reporting process of each company.

Auditor's Responsibilities for the Audit of the Consolidated Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the consolidated annual financial results as a whole are 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 these consolidated annual financial results.

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 consolidated annual financial results, 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 through a separate report on the complete set of financial statements 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 in the consolidated annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our

Independent Auditor's Report (Continued)

MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited)

auditor's report to the related disclosures in the consolidated annual 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 Group to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the consolidated annual financial results, including the disclosures, and whether the consolidated annual financial results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated annual financial results. We are responsible for the direction, supervision and performance of the audit of financial information of such entity included in the consolidated annual financial results of which we are the independent auditors. For the other entities included in the consolidated annual financial results, which have been audited by other auditor, such other auditor remain responsible for the direction, supervision and performance of the audit carried out by them. We remain solely responsible for our audit opinion. Our responsibilities in this regard are further described in sub paragraph no. (a) of the "Other Matter" paragraph in this audit report.

We communicate with those charged with governance of the Holding Company and such other entity included in the consolidated annual financial results 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 issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

Other Matter(s)

- a. The consolidated annual financial results include the audited financial results of 10 subsidiaries, whose financial statements reflect total assets (before consolidation adjustments) of Rs. 1,970.63 million as at 31 March 2022, total revenue (before consolidation adjustments) of Rs. 11,983.26 million and total net profit after tax (before consolidation adjustments) of Rs. 98.30 million and net cash outflows (before consolidation adjustments) of Rs 5.20 million for the year ended on that date, as considered in the consolidated annual financial results, which have been audited by its independent auditor. The independent auditor's report on financial statements of these entities have been furnished to us by the management.

Our opinion on the consolidated annual financial results, in so far as it relates to the amounts and disclosures included in respect of these entities, is based solely on the reports of such auditor and the procedures performed by us are as stated in paragraph above.

Our opinion on the consolidated annual financial results is not modified in respect of the above matter with respect to our reliance on the work done and the reports of the other auditor.

- b. The consolidated annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which

B S R & Associates LLP

Independent Auditor's Report (*Continued*)

MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited)

were subject to limited review by us.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231WW-100024



Arpan Jain

Partner

Hyderabad

30 May 2022

Membership No.: 125710

UDIN:22125710AJWRFT2055

Independent Auditor's Report (Continued)

MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited)

Annexure I

List of entities included in consolidated annual financial results.

Sr. No	Name of component	Relationship
1	Optival Health Solutions Private Limited	Subsidiary
2	MHS Pharmaceuticals Private Limited	Subsidiary
3	NovaSud Pharmaceuticals Private Limited	Subsidiary
4	Wyndark Pharmaceuticals Private Limited	Subsidiary
5	Sai Sridhar Pharma Private Limited	Subsidiary
6	Venkata Krishna Enterprises Private Limited	Subsidiary
7	Deccan Medisales Private Limited	Subsidiary
8	Shri Banashankari Pharma Private Limited	Subsidiary
9	Sidson Pharma Distributors Private Limited	Subsidiary
10	Clearancekart Private Limited	Subsidiary
11	Kalyani Meditimes Private Limited	Subsidiary



MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited)

CIN - U85110TG2006PLC051845

Regd. Office: H.No:11-6-56, Survey No: 257 & 258/1, Opp: IDPL Railway Siding Road, (Moosapet), Kukatpally, Hyderabad 500037.

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

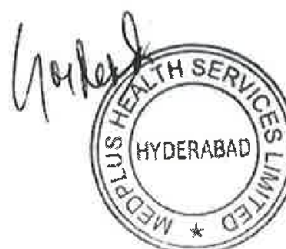
(Rs. in Millions)

S.No.	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (refer note 6)	Unaudited	Unaudited (refer note 6)	Audited	Audited
	Income					
	Revenue from operations	9,858.07	9,334.53	8,057.28	37,792.79	30,692.69
	Other income	130.48	73.34	43.47	313.63	215.45
I	Total Income	9,789.55	9,407.87	8,100.73	38,106.42	30,908.14
	Expenses					
	Cost of materials consumed	51.72	35.79	4.22	194.40	92.90
	Purchases of stock-in-trade	8,204.73	7,721.59	6,656.65	31,223.73	25,213.88
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(656.36)	(360.99)	(251.55)	(1,594.38)	(1,054.40)
	Employee benefits expense	1,137.47	1,003.60	790.04	3,939.20	3,386.51
	Finance costs	185.76	185.31	146.34	664.28	548.45
	Depreciation and amortisation expense	341.13	304.84	241.98	1,193.60	882.70
	Other expenses	398.76	320.22	254.88	1,306.16	887.12
II	Total expenses	9,663.21	9,190.36	7,842.52	36,928.99	29,957.16
III	Profit before tax (I-II)	126.34	217.51	258.21	1,179.43	950.98
	Tax expense					
	- Current tax	33.56	62.02	75.00	301.24	306.56
	- Deferred tax expense/(benefit)	(21.52)	(13.68)	2.39	(68.97)	13.32
IV	Total tax expense	12.04	48.34	77.39	232.27	319.87
V	Profit after tax (III-IV)	114.30	169.17	180.82	947.16	631.11
	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss					
	- Net actuarial gain / (loss) on define benefit plan	1.97	(1.93)	3.98	23.86	11.51
	(ii) Income tax relating to items that will not be reclassified to profit and loss	(0.16)	0.44	(0.29)	(5.58)	(2.18)
VI	Other comprehensive income/(loss) for the period/year, net of tax	1.81	(1.49)	3.69	18.28	9.33
VII	Total comprehensive income for the period/year (V+VI)	116.11	167.68	184.51	965.44	640.44
VIII	Profit for the period/year attributable to:					
	Shareholders of the Company	117.26	171.73	183.53	958.02	638.58
	Non-controlling interest	(2.96)	(2.56)	(2.71)	(10.86)	(7.47)
IX	Total comprehensive income attributable to:	114.30	169.17	180.82	947.16	631.11
	Shareholders of the Company	121.27	167.85	187.24	976.12	647.93
	Non-controlling interest	(5.16)	(0.17)	(2.73)	(10.68)	(7.49)
VIII	Paid-up Capital					
	(i) Equity Share Capital	238.60	238.60	4.48	238.60	4.48
	(ii) Compulsorily Convertible Preference Shares ('CCPS')	-	-	437.88	-	437.88
IX	Other Equity				13,939.12	7,301.06
X	Earnings per equity share (refer note:9)					
	Basic EPES (In absolute Rs. terms)	0.99	1.53	1.76	8.55	6.13
	Diluted EPES (In absolute Rs. terms)	0.98	1.53	1.69	8.52	5.89
XI	Face value per share					
	Equity shares (In absolute Rs. terms)	2.00	2.00	10.00	2.00	10.00
	CCPS considered as equity (In absolute Rs. terms)	-	-	20.00	-	20.00

Refer accompanying notes to these Audited Consolidated Financial Results.



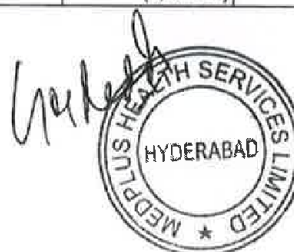
Particulars	As at	As at
	March 31, 2022	March 31, 2021
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	1,618.69	871.56
Capital work-in-progress	204.47	55.35
Goodwill	414.51	414.51
Other intangible assets	62.53	38.21
Right-of-use assets	5,891.57	3,848.73
Financial assets		
(i) Others	691.60	550.59
Deferred tax assets (net)	449.45	386.07
Non-current tax assets	146.70	119.35
Other non-current assets	143.87	141.36
Total non-current assets	9,623.39	6,425.73
Current assets		
Inventories	9,149.84	7,499.57
Current investments	0.33	0.33
Financial assets		
(i) Trade receivables	60.36	53.67
(ii) Cash and cash equivalents	214.55	1,068.16
(iii) Bank balances other than above	129.50	117.79
(iv) Others	6,551.14	359.64
Current tax assets	0.62	-
Other current assets	210.75	131.60
Total current assets	16,317.09	9,230.76
Total assets	25,940.48	15,656.49
EQUITY AND LIABILITIES		
Equity		
Equity share capital	238.60	4.48
Other equity	13,939.12	7,301.06
Total equity attributable to the owners of the Company	14,177.72	7,305.54
Non-controlling interest	(5.19)	5.49
Total Equity	14,172.53	7,311.03
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Lease liabilities	5,964.91	4,001.04
(ii) Others	9.07	11.58
Provisions	203.85	183.51
Total non-current liabilities	6,177.83	4,196.13
Current Liabilities		
Financial liabilities		
(i) Borrowings	1,426.82	1,352.35
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	14.13	2.31
(b) total outstanding dues of creditors other than micro enterprises and small	2,448.19	1,478.62
(iii) Others	523.64	373.35
(iv) Lease liabilities	757.62	548.74
Other current liabilities	120.92	87.93
Provisions	216.88	194.54
Contract liabilities	80.77	103.92
Current tax liabilities (net)	1.15	7.57
Total current liabilities	5,590.12	4,149.33
Total liabilities	11,767.95	8,345.46
Total equity and liabilities	25,940.48	15,656.49



Consolidated Statement of Cash Flows

(Rs. in Millions)

Particulars	For the Year ended	For the Year ended
	March 31, 2022	March 31, 2021
	Audited	Audited
Cash flow from operating activities		
Profit before tax	1,179.43	950.98
Adjustments for:		
Depreciation of property, plant and equipment	240.10	166.82
Amortisation of intangible assets	11.24	8.13
Amortisation of right-of-use Assets	942.26	708.47
Provision for gratuity and leave benefits	116.96	121.76
Provision for doubtful debts, deposits and advances	7.03	0.36
Finance costs	52.65	83.11
Interest on lease liabilities	611.63	465.34
Loss on sale/ discard of fixed assets	1.82	0.99
Advances/debts written off	0.26	0.70
Interest income	(137.32)	(77.94)
Employees stock option compensation expenses	107.37	399.60
Gain on de-recognition of Right-of-use assets	(38.18)	(23.79)
Liabilities no longer required written back	(37.00)	(30.79)
Operating profit before working capital changes	3,058.25	2,773.73
Change in assets and liabilities		
Increase in inventories	(1,650.27)	(1,064.02)
Increase in non-current financial assets	(214.63)	(100.78)
Increase in current financial assets	(172.84)	(242.43)
(Increase)/Decrease in other assets	(61.93)	6.73
(Decrease)/Increase in current financial liabilities	1,116.52	(911.09)
Increase/(Decrease) in other current liabilities	9.84	(65.42)
Decrease in provisions	(50.42)	(80.67)
Cash generated from operations	2,034.52	316.04
Income tax paid, net	(335.63)	(287.12)
Net cash generated from operating activities	1,698.89	28.92
Cash flow from investing activities		
Purchase of property, plant and equipment and intangibles including capital work-in-progress and capital advances	(1,177.21)	(542.58)
Proceeds from sale of property, plant and equipment	35.22	2.18
Investments made	-	2.21
Deposits (placed)/ redeemed (having original maturity of more than three months), net	(5,938.01)	149.97
Interest received	48.74	42.73
Net cash used in investing activities	(7,031.26)	(345.49)
Cash flows from financing activities		
Proceeds from issue of equity shares (refer note 3)	5,936.36	-
Share issue expenses (refer note 3)	(217.27)	-
Proceeds from equity shares under ESOP's	5.86	-
Proceeds from issue of compulsorily convertible preference shares, (net)	-	980.00
Payment of lease liabilities	(1,268.01)	(953.15)
Interest paid	(52.65)	(83.12)
Net cash generated from/ (used in) financing activities	4,404.29	(56.27)
Net decrease in cash and cash equivalents	(928.08)	(372.84)
Cash and cash equivalents at the beginning of the year	(284.19)	86.65
Cash and cash equivalents at the end of the year	(1,212.27)	(284.19)
Components of cash and cash equivalents		
Cash on hand	72.79	57.48
Bank deposits with original maturity of less than three months	9.10	865.00
Balance with banks in current accounts	132.66	145.67
Total cash and cash equivalents	214.55	1,068.15
Less: Cash credit from bank	(1,426.82)	(1,352.35)
Cash and cash equivalents for Cash flow statement	(1,212.27)	(284.19)



**Segment information under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
for the Quarter and year ended March 31, 2022**

(Rs. In Millions)

Particulars	Quarter ended			Year ended	
	March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
	Audited (refer note 6)	Unaudited	Unaudited (refer note 6)	Audited	Audited
1. Segment Revenue					
a. Wholesale	39.45	30.23	23.92	128.90	123.93
b. Retail	9,609.56	9,291.93	8,026.36	37,589.13	30,545.99
c. Pathology testing services	10.06	12.37	6.98	74.76	22.77
Total	9,659.07	9,334.53	8,057.28	37,792.79	30,692.69
Less: Inter Segment Revenue	-	-	-	-	-
Net sales/Income From Operations	9,659.07	9,334.53	8,057.28	37,792.79	30,692.69
2. Segment Results Profit/(Loss) before finance cost, income tax and other unallocable income/ (expenditure) from Each segment					
a. Wholesale	0.93	0.68	0.30	2.89	2.88
b. Retail	326.29	400.47	407.65	1,820.45	1,455.12
c. Pathology testing services	(62.93)	(41.27)	(0.32)	(116.82)	(10.46)
Total	244.29	359.88	407.63	1,706.52	1,447.54
Less:					
(i) Finance cost	(185.76)	(165.31)	(146.34)	(664.28)	(546.45)
(ii) Other unallocable expenditure net off (Unallocable income)	-	-	(26.05)	-	(26.05)
Add:					
(i) Interest Income	67.81	22.94	22.97	137.19	77.94
Total profit before tax	126.34	217.51	258.21	1,179.43	950.98
3. Segment assets					
a. Wholesale	3.27	6.16	38.84	3.27	38.84
b. Retail	18,855.45	16,894.30	13,669.78	18,855.45	13,669.78
c. Pathology testing services	816.36	665.63	75.80	816.36	75.80
d. Unallocated	6,265.40	6,523.36	1,872.07	6,265.40	1,872.07
Total	25,940.48	24,089.45	15,658.49	25,940.48	15,658.49
4. Segment liabilities					
a. Wholesale	-	-	-	-	-
b. Retail	11,313.72	9,734.95	8,278.81	11,313.72	8,278.81
c. Pathology testing services	454.23	255.48	53.59	454.23	53.59
d. Unallocated	-	148.52	13.06	-	13.06
Total	11,767.95	10,138.95	8,345.46	11,767.95	8,345.46



Notes to the Audited consolidated financial results:

- The audited consolidated financial results of Medplus Health Services Limited ('The Company') and its subsidiaries (together referred as 'The Group') have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, from time to time. These audited consolidated financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on May 30, 2022. The Statutory Auditors have expressed an unmodified opinion on these results.
- The Company has completed an Initial Public Offer ('IPO') of 17,573,342 equity shares of face value of Rs. 2 each during the year ended March 31, 2022 along with a consequent listing of its equity shares on the Bombay Stock Exchange Limited ('BSE') and National Stock Exchange of India Limited ('NSE'). The IPO involved a Fresh Issue of 7,544,511 equity shares by the Company for an amount of Rs. 6,000 Million and an offer for sale of 10,028,831 equity shares by certain shareholders for an amount of Rs. 7,882.95 million. Further, an amount of Rs. 536.83 million has been incurred towards the IPO related expenses which are proportionately allocated between the Company and the Selling Shareholders as per respective offer size, with the Company's share of expenses aggregating to Rs. 217.27 million being adjusted against the balance of Securities Premium in accordance with the provisions of the Companies Act, 2013. The net proceeds received from the aforesaid IPO would be utilized towards investment in a subsidiary for meeting its working capital requirements and towards general corporate purposes.
- The utilization of IPO proceeds received by the Company (Net of IPO related expense) is summarized below:

(Rs. in Millions)			
Objects as per Prospectus	Planned utilisation as per Prospectus	Utilisation up to March 31, 2022	Unutilised amount as on March 31, 2022
i) Investment in Subsidiary Optival Health Solutions Private Limited towards their working capital	4,671.70	-	4,671.70
ii) General Corporate Purposes	1,111.03	9.09	1,101.94
Total	5,782.73	9.09	5,773.64

* Out of the aforesaid unutilised proceeds, amount of Rs. 5,710 millions have been placed as fixed deposits with bank and the balance amount of Rs. 63.64 millions is yet to be received by the Company from the IPO public issue account.

Subsequent to balance sheet date, out of the unutilised IPO proceeds, the Company has invested Rs.2,826.05 millions in the equity share capital of Optival Health Solutions Private Limited.

- The Group has granted 935,904 ESOPs to the employees under Employee stock option and Share plan 2021 after taking necessary approval at an exercise price of Rs 232 per option on November 22, 2021. These options will vest over a period of 1-4 years. Accordingly, the Group has recorded a cost of Rs. 86.47 million during the year ended March 31 2022, towards the aforesaid options granted.
- During the year ended March 31, 2022, the Company has approved and converted the Series A,B,B1,B2,C1 and C2 Compulsory convertible preference shares (CCPS) into its equity shares in the ratio of 5 equity shares for one CCPS held.
- The Consolidated figures for the quarter ended 31 March 2022 are the balancing figures between audited Consolidated figures in respect of the full financial year and the published unaudited year to date Consolidated figures of December 2021. Also, the Consolidated figures upto the end of the third quarter were only subjected to limited review by the statutory auditors.
Further, the accompanying annual financial results are the first annual financial results of the Group subsequent to listing of Company's equity shares. Accordingly, the Consolidated figures for the quarter ended 31 March 2021 are the balancing figures between audited Consolidated figures in respect of the full financial year and the unpublished unaudited/unreviewed year to date Consolidated figures of December 2020. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Group's affairs.
- The Ministry of Corporate Affairs (MCA) vide notification dated March 24, 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. These amendments are applicable from April 01, 2021. The Group has given effect to these amendments while preparation of the these financial results, including comparative information.
- The outbreak of COVID-19 in many countries has brought about disruptions to businesses around the world and uncertainty to the global economy. The Group is closely monitoring the impact of the pandemic on all aspects of its business, including how it will impact its employees, vendors and business partners. The Group based on the information available to date, both internal and external, considered the uncertainty relating to the COVID-19 pandemic in assessing its impact on the consolidated financial results. Based on the current estimates, the Group expects to fully recover the carrying amount of assets, and does not foresee any material adverse impact on its operations. As the outbreak continues to evolve, the Group will continue to closely monitor any material changes to future economic condition.
- The earnings per equity share for the quarters are not annualised.
- On July 23, 2021 the equity shares of the Company having the face value of Rs.10 each were subdivided into 5 equity shares having face value of Rs.2 each. Accordingly 465,000 equity shares of face value of Rs.10 each were subdivided into 2,325,000 equity shares of face value of Rs. 2 each.
- The results of the Company are available for investors at www.medplusindia.com, www.nseindia.com and www.bseindia.com

For and on behalf of the Board of Directors of

MedPlus Health Services Limited

(formerly known as MedPlus Health Services Private Limited)

G.Madhukar Reddy

Managing Director and Chief Executive Officer

DIN: 00098097

Place: Hyderabad

Date: May 30, 2022



B S R & Associates LLP

Chartered Accountants

Salarpuria Knowledge City,
Orwell, B Wing, 6th Floor, Unit-3,
Sy No. 83/1, Plot No. 02, Raidurg,
Hyderabad - 500 081 - India

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Fax: +91 40 7182 2399

Independent Auditor's Report

To the Board of Directors of MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited)

Report on the audit of the Standalone Annual Financial Results

Opinion

We have audited the accompanying standalone annual financial results of MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited) (hereinafter referred to as the "Company") for the year ended 31 March 2022, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

Attention is drawn to the fact that the figures for the quarter ended 31 March 2021, as reported in these standalone annual financial results have been approved by the Company's Board of Directors, but have not been subjected to audit or review since the Company got listed during the current year.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone annual financial results:

- a. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- b. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable Indian Accounting Standards, and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information for the year ended 31 March 2022.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those SAs are further described in the *Auditor's Responsibilities for the Audit of the Standalone Annual 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 on the standalone annual financial results.

Management's and Board of Directors' Responsibilities for the Standalone Annual Financial Results

These standalone annual financial results have been prepared on the basis of the standalone annual financial statements.

The Company's Management and the Board of Directors are responsible for the preparation and presentation of these standalone annual financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under Section 133 of the Act 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

Independent Auditor's Report (Continued)

MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited)

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 accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone annual financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone annual financial results, the Management and 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.

The Board of Directors is responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Annual Financial Results

Our objectives are to obtain reasonable assurance about whether the standalone annual financial results as a whole are 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 these standalone annual financial results.

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 standalone annual financial results, 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 through a separate report on the complete set of financial statements 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 in the standalone annual financial results made by the Management and Board of Directors.
- Conclude on the appropriateness of the Management and 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 appropriateness of this assumption. 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 standalone annual 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 standalone annual financial results, including the disclosures, and whether the standalone annual financial results represent 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.

A

B S R & Associates LLP

Independent Auditor's Report (Continued)

MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited)

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.

Other Matter(s)

- a. The standalone annual financial results include the results for the quarter ended 31 March 2022 being the balancing figure between the audited figures in respect of the full financial year and the published unaudited year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.:116231WW-100024



Arpan Jain

Partner

Hyderabad

30 May 2022

Membership No.: 125710

UDIN:22125710AJWQJL5890

MedPlus Health Services Limited (formerly known as MedPlus Health Services Private Limited)

CIN - U85110TG2008PLC051845

Regd. Office: H.No:11-8-58, Survey No: 257 & 258/1, Opp. IDPL Railway Siding Road, (Moosapet), Kukatpally, Hyderabad 500037.

Statement of Audited Standalone Financial Results for the Quarter and Year ended March 31, 2022

(Rs. in Millions)

S.No.	Particulars	Quarter ended			Year ended	
		March 31, 2022	December 31, 2021	March 31, 2021	March 31, 2022	March 31, 2021
		Audited (refer note 8)	Unaudited	Unaudited (refer note 8)	Audited	Audited
	Income					
	Revenue from operations	388.20	247.11	167.45	1,457.14	683.10
	Other income	62.11	11.22	7.02	95.41	21.10
I	Total income	450.31	268.33	174.47	1,552.55	704.20
	Expenses					
	Cost of materials consumed	51.70	35.50	23.33	193.56	96.75
	Purchases of stock-in-trade	208.99	177.13	114.60	972.12	412.21
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	54.27	(18.10)	(10.82)	20.00	(8.64)
	Employee benefits expense	42.61	40.15	21.28	137.32	225.75
	Finance costs	11.86	6.35	2.71	26.31	5.65
	Depreciation and amortisation expense	18.63	12.41	4.98	46.32	13.15
	Other expenses	53.03	17.03	16.94	101.13	43.00
II	Total expenses	441.08	270.47	173.00	1,498.76	789.87
III	Profit/(Loss) before tax (I-II)	9.22	(12.14)	1.47	55.79	(85.67)
	Tax expense					
	- Current tax	-	-	-	-	-
	- Deferred tax	-	-	-	-	-
IV	Total tax expense	-	-	-	-	-
V	Net Profit/(Loss) after tax (III-IV)	9.22	(12.14)	1.47	55.79	(85.67)
	Other Comprehensive Income (OCI)					
	(i) Items that will not be reclassified to profit or loss					
	- Net actuarial gain / (loss) on defined benefit plan	0.79	(0.16)	0.61	1.17	2.91
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-
VI	Other comprehensive income/(loss) for the period, net of tax	0.79	(0.16)	0.61	1.17	2.91
VII	Total comprehensive income/(loss) for the period (V+VI)	10.01	(12.30)	2.08	56.96	(82.76)
VIII	Paid-up Capital					
	(i) Equity Share Capital	238.60	238.60	4.48	238.60	4.48
	(ii) Compulsorily Convertible Preference Shares ('CCPS')	-	-	437.88	-	437.88
IX	Other Equity				10,689.21	5,170.32
X	Earnings/ (loss) per equity share (EPES) (refer note:10)					
	Basic EPES (In absolute Rs. terms)	0.08	(0.11)	0.01	0.50	(0.82)
	Diluted EPES (In absolute Rs. terms)	0.08	(0.11)	0.01	0.50	(0.82)
XI	Face value per share					
	Equity shares (In absolute Rs. terms)	2.00	2.00	10.00	2.00	10.00
	CCPS considered as equity (In absolute Rs. terms)	-	-	20.00	-	20.00

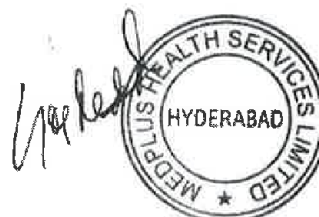
Refer accompanying notes to these Audited Standalone Financial Results.



Standalone Statement of Assets and Liabilities as at March 31, 2022

(Rs. in Millions)

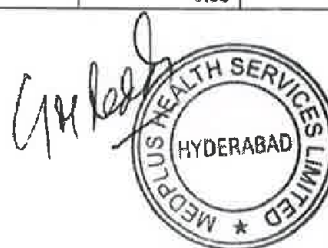
Particulars	As at	As at
	March 31, 2022	March 31, 2021
	Audited	Audited
ASSETS		
Non-current assets		
Property, plant and equipment	389.17	158.35
Capital work-in-progress	155.20	20.09
Other Intangible assets	26.24	-
Right-of-use assets	432.74	68.40
Financial assets		
(i) Investments	4,184.50	4,065.01
(ii) Others	19.15	2.52
Non-current tax assets (net)	26.99	6.86
Other non-current assets	65.16	78.16
Total non-current assets	5,301.15	4,419.39
Current assets		
Inventories	39.00	47.85
Financial assets		
(i) Trade receivables	212.88	115.06
(ii) Cash and cash equivalents	9.38	866.79
(iii) Bank balances other than cash and cash equivalents	65.00	-
(iv) Loans	27.82	4.50
(v) Others	6,167.90	3.72
Other current assets	51.41	26.93
Total current assets	6,573.39	1,064.85
Total assets	11,874.54	5,484.24
EQUITY AND LIABILITIES		
Equity		
Equity share capital	238.60	4.48
Other equity	10,889.21	5,170.32
Total equity	11,127.81	5,174.80
Liabilities		
Non-current liabilities		
Financial liabilities		
(i) Borrowings	-	-
(ii) Lease liabilities	416.84	64.60
Provisions	7.14	8.80
Total non-current liabilities	423.98	73.40
Current Liabilities		
Financial liabilities		
(i) Lease liabilities	27.32	8.46
(ii) Trade payables		
- Total outstanding dues to micro and small enterprises	0.43	0.29
- Total outstanding dues to other than micro and small enterprises	54.87	23.35
(iii) Others	204.78	195.17
Other current liabilities	22.40	1.79
Contract liabilities	5.59	0.38
Provisions	7.36	6.60
Total current liabilities	322.75	236.04
Total liabilities	746.73	309.44
Total equity and liabilities	11,874.54	5,484.24



Standalone Statement of Cash Flows

(Rs. in Millions)

Particulars	For the year ended	For the year ended
	March 31, 2022	March 31, 2021
	Audited	Audited
Cash flow from operating activities		
Profit/(Loss) before tax	55.79	(85.67)
Adjustments for:		
Depreciation of property, plant and equipment	14.23	6.20
Amortisation of right-of-use assets	32.09	6.95
Provision for employee benefits	3.60	2.02
Provision for doubtful debts	0.35	0.01
Advances/debts written off	-	0.02
Interest on lease liabilities	25.85	4.66
Interest income	(75.85)	(8.21)
Financial guarantee income	(9.28)	(9.17)
Liabilities no longer required written back	(0.02)	(1.13)
Changes to amalgamation adjustment reserve	-	(78.10)
Gain on de-recognition of right-of-use assets	(1.76)	-
Employees stock option compensation expenses	17.28	158.92
Operating profit/(loss) before working capital changes	62.27	(3.50)
Change in assets and liabilities		
Decrease/(Increase) in inventories	8.85	(8.49)
Increase in non-current financial assets	(27.01)	(1.38)
Increase in current financial assets	(261.16)	(33.70)
Increase in other assets	(29.78)	(90.80)
Increase in current financial liabilities	42.62	73.97
Increase/(Decrease) in other current liabilities	20.61	(1.92)
(Decrease)/Increase in provisions	(3.33)	0.73
Cash used in operations	(186.93)	(65.19)
Income tax (paid)/ refund received, net	(20.13)	2.82
Net cash used in operating activities	(207.08)	(62.37)
Cash flow from investing activities		
Purchase of property, plant and equipment and Intangibles including capital work-in-progress and capital advances	(406.28)	(124.84)
Proceeds from sale of property, plant and equipment	33.78	-
Investment in subsidiaries	(0.10)	(24.38)
Proceeds from Investment in subsidiaries	-	0.09
Business Purchase consideration paid	(13.50)	(5.55)
Investment in bank deposits, net	(5,988.07)	-
Interest received	37.57	7.00
Net cash used in investing activities	(6,336.60)	(147.68)
Cash flows from financing activities		
Proceeds from issue of equity shares (refer note 3)	5,936.36	-
Proceeds from equity shares under ESOP's	5.86	-
Share Issue expenses (refer note 3)	(217.27)	-
Proceeds from issue of compulsorily convertible preference shares (net)	-	980.00
Repayment of lease liabilities	(38.70)	(10.60)
Net cash generated from financing activities	5,686.25	969.40
Net (decrease)/increase in cash and cash equivalents	(857.41)	759.35
Cash and cash equivalents at the beginning of the year	866.79	107.44
Cash and cash equivalents at the end of the year	9.38	866.79
Components of cash and cash equivalents		
Cash on hand	0.28	0.08
Deposits with original maturity of less than 3 months	-	846.00
Balance with banks in current accounts	9.10	20.71
Total cash and cash equivalents	9.38	866.79



Notes to the Audited standalone financial results:

- The audited standalone financial results of Medplus Health Services Limited ('The Company') have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, from time to time. These audited standalone financial results have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on May 30, 2022. The Statutory Auditors have expressed an unmodified opinion on these results.
- The Company has completed an Initial Public Offer ('IPO') of 17,573,342 equity shares of face value of Rs. 2 each during the year ended March 31, 2022 along with a consequent listing of its equity shares on the Bombay Stock Exchange Limited ('BSE') and National Stock Exchange of India Limited ('NSE'). The IPO involved a Fresh Issue of 7,544,511 equity shares by the Company for an amount of Rs. 6,000 Million and an offer for sale of 10,028,831 equity shares by certain shareholders for an amount of Rs. 7,982.95 million. Further, an amount of Rs. 536.83 million has been incurred towards the IPO related expenses which are proportionately allocated between the Company and the Selling Shareholders as per respective offer size, with the Company's share of expenses aggregating to Rs. 217.27 million being adjusted against the balance of Securities Premium in accordance with the provisions of the Companies Act, 2013. The net proceeds received from the aforesaid IPO would be utilized towards investment in a subsidiary for meeting its working capital requirements and towards general corporate purposes.
- The utilization of IPO proceeds received by the Company (Net of IPO related expense) is summarized below:

Objects as per Prospectus	Planned utilisation as per Prospectus	Utilisation up to March 31, 2022	Unutilised amount as on March 31, 2022*
i) Investment in Subsidiary Optiva Health Solutions Private Limited towards their working capital	4,671.70	-	4,671.70
ii) General Corporate Purposes	1,111.03	9.09	1,101.94
Total	5,782.73	9.09	5,773.64

* Out of the aforesaid unutilised proceeds, amount of Rs. 5,710 millions have been placed as fixed deposits with bank and the balance amount of Rs. 63.64 millions is yet to be received by the company from the IPO public issue account.

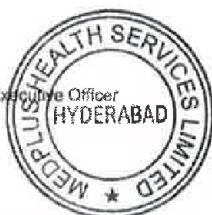
Subsequent to balance sheet date, out of the unutilised IPO proceeds, the Company has invested Rs.2,626.06 millions in the equity share capital of Optiva Health Solutions Private Limited.

- The Company has granted 70,317 ESOPs to its employees and 665,587 to the employees of its subsidiaries under Employee stock option and Share plan 2021 after taking necessary approval at an exercise price of Rs 232 per option on November 22, 2021. These options will vest over a period of 1-4 years. Accordingly, the company has recorded a cost of Rs. 8.83 million during the year ended March 31 2022, towards the aforesaid options granted.
- During the year ended March 31, 2022, the Company has approved and converted the Series A,B,B1,B2,C1 and C2 Compulsory convertible preference shares (CCPS) into its equity shares in the ratio of 5 equity shares for one CCPS held.
- The outbreak of COVID-19 in many countries has brought about disruptions to businesses around the world and uncertainty to the global economy. The Company is closely monitoring the impact of the pandemic on all aspects of its business, including how it will impact its employees, vendors and business partners. The Company based on the information available to date, both internal and external, considered the uncertainty relating to the COVID-19 pandemic in assessing its impact on the standalone financial results. Based on the current estimates, the Company expects to fully recover the carrying amount of assets, and does not foresee any material adverse impact on its operations. As the outbreak continues to evolve, the Company will continue to closely monitor any material changes to future economic condition.
- As per Ind AS 108 'Operating segments', the Company has disclosed the segment information in its consolidated financial results.
- The Standalone figures for the quarter ended 31 March 2022 are the balancing figures between audited Standalone figures in respect of the full financial year and the published unaudited year to date Standalone figures of December 2021. Also, the Standalone figures upto the end of the third quarter were only subjected to Limited review by the statutory auditors. Further, the accompanying annual financial results are the first annual financial results of the Company subsequent to listing of Company's equity shares. Accordingly, the Standalone figures for the quarter ended 31 March 2021 are the balancing figures between audited Standalone figures in respect of the full financial year and the unpublished unaudited/unreviewed year to date Standalone figures of December 2020. However, the management has exercised necessary due diligence to ensure that the financial results for these periods provide a true and fair view of the Company's affairs.
- The Ministry of Corporate Affairs (MCA) vide notification dated 24 March 2021 has amended Schedule III to the Companies Act, 2013 in respect of certain disclosures. These amendments are applicable from 01 April 2021. The Company has given effect to these amendments while preparation of the these financial results, including comparative information.
- The earnings per equity share for the quarters are not annualised.
- On July 23, 2021 the equity shares of the Company having the face value of Rs.10 each were subdivided into 5 equity shares having face value of Rs.2 each. Accordingly 465,000 equity shares of face value of Rs.10 each were subdivided into 2,325,000 equity shares of face value of Rs. 2 each.
- The results of the Company are available for investors at www.medplusindia.com, www.nseindia.com and www.bseindia.com

For and on behalf of the Board of Directors of
MedPlus Health Services Limited
(formerly known as MedPlus Health Services Private Limited)

G. Madhukar Reddy
Managing Director and Chief Executive Officer
DIN: 00096097

Place: Hyderabad
Date: May 30, 2022





MedPlus Health Services Limited

Press Release, May 30, 2022

Consolidated Revenue from operations for the Quarter was up by 19.9% at ₹ 966 Crore

Consolidated results

“In Q4FY22 we opened 288 new stores. This is a new record for MedPlus and is proof of our operational and supply chain capabilities. We will continue our growth plans in the coming quarters. Our stores greater than 12 months have delivered a store level EBITDA margin of 10.3%, thereby maintaining the trajectory of store maturity. In March we launched our first full-service Diagnostic Center and have received strong adoption from our existing and new customers.”

- Gangadi Madhukar Reddy, MD & CEO, MedPlus Health Services

For the Quarter ended March 31, 2022 (Q4FY22):

- 271 store net additions
- Revenue of ₹ 966 Crore, y-o-y growth of 19.9%
- Share of Private Label 13.0%
- Pharmacy Operating EBITDA of ₹ 39.5 Crore

For the Year ended March 31, 2022:

- 667 store net additions in full year FY22
- Revenue of ₹ 3779 Crore, y-o-y growth of 23.1% (FY22 over FY21)
- Share of Private Label 12.7% in full year FY22
- Pharmacy operating EBITDA of ₹ 186 Crore in full year FY22