

November 8, 2023

The Listing Department
BSE Limited
PhirozeJeejeebhoy Towers,
Dalal Street, Fort,
Mumbai – 400001
BSE Scrip Code: 543427

The Listing Department
National Stock Exchange of India Limited
Exchange Plaza, 5th Floor
Plot No. C/1, G Block,
Bandra - Kurla Complex
Bandra (East), Mumbai – 400051
NSE Symbol: MEDPLUS

Dear Sir/Madam,

Sub: Outcome of Board meeting under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR") of the Company

In furtherance to our letter dated October 25, 2023, we hereby inform that the Board of Directors of the Company at their meeting held today i.e., November 8, 2023, considered and approved the followings:

1. The un-audited Standalone and Consolidated Financial Results of the Company for the quarter and half year ended September 30, 2023
2. Revision of Materiality Policy as per Regulation 30 of SEBI LODR and the Compliance committee has been constituted with following officials for the purpose to determine the materiality of an event or information.



S. No.	Name of the KMP and SMP	Designation
1	Mr. Gangadi Madhukar Reddy	Managing Director and CEO
2	Mr. Sujit Kumar Mahato	Chief Financial officer
3.	Mr. Manoj Kumar Srivastava	Company Secretary & Compliance Officer

3. Reconstitution of Risk Management Committee and Nomination and Remuneration Committee.

The meeting of the Board of Directors of the Company commenced at 03:45 PM and concluded at 4.35 PM.

Kindly take the same on records. The above information is also available on the Company's website.

For MedPlus Health Services Limited


Manoj Kumar Srivastava
Company Secretary & Compliance Officer
FCS-7460




Limited Review Report on unaudited consolidated financial results of MedPlus Health Services Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To the Board of Directors of MedPlus Health Services Limited

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of MedPlus Health Services Limited (hereinafter referred to as “the Parent”), and its subsidiaries (the Parent and its subsidiaries together referred to as “the Group”) for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 (“the Statement”), being submitted by the Parent pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”).
2. This Statement, which is the responsibility of the Parent’s management and approved by the Parent’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the Securities and Exchange Board of India under Regulation 33(8) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of entities mentioned in Annexure I to the Statement.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Limited Review Report (Continued)

MedPlus Health Services Limited

6. We did not review the interim financial results of 2 Subsidiaries included in the Statement, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 1,283.06 million as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 2,487.25 million and Rs. 4,965.53 million, total net profit after tax (before consolidation adjustments) of Rs. 13.63 million and Rs. 27.09 million and total comprehensive income (before consolidation adjustments) of Rs. 13.63 million and Rs. 27.09 million respectively for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and net cash outflows (before consolidation adjustments) of Rs. 3.50 million for the period from 1 April 2023 to 30 September 2023. as considered in the Statement. These interim financial results have been reviewed by other auditor whose report have been furnished to us by the Parent's management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on the report of the other auditor and the procedures performed by us as stated in paragraph 3 above.

Our conclusion is not modified in respect of this matter.

7. The Statement includes the interim financial results of 9 Subsidiaries which have not been reviewed, whose interim financial results reflects total assets (before consolidation adjustments) of Rs. 1,024.68 million as at 30 September 2023 and total revenues (before consolidation adjustments) of Rs. 992.84 million and Rs. 2,073.63 million, total net profit after tax (before consolidation adjustments) of Rs. 9.08 million and Rs. 27.26 million and total comprehensive income (before consolidation adjustments) of Rs. 9.08 million and Rs. 27.26 million respectively for the quarter ended 30 September 2023 and for the period from 1 April 2023 to 30 September 2023 respectively, and net cash inflows (before consolidation adjustments) of Rs. 22.42 million for the period from 1 April 2023 to 30 September 2023 as considered in the Statement. According to the information and explanations given to us by the Parent's management, these interim financial results are not material to the Group.

Our conclusion is not modified in respect of this matter.

For **B S R and Co**

Chartered Accountants

Firm's Registration No.:128510W

**BABY
PAUL**

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by BABY PAUL
Date: 2023.11.08
16:36:53 +05'30'

Baby Paul

Partner

Hyderabad

08 November 2023

Membership No.: 218255

UDIN:23218255BGXTME5960

Limited Review Report (Continued)**MedPlus Health Services Limited****Annexure I**

List of entities included in unaudited consolidated financial results.

Sr. No	Name of component	Relationship
1	MedPlus Health Services Limited	Holding Company
2	Optival Health Solutions Private Limited	Subsidiary
3	MHS Pharmaceuticals Private Limited	Subsidiary
4	Nova Sud Pharmaceuticals Private Limited	Subsidiary
5	Wynclark Pharmaceuticals Private Limited	Subsidiary
6	Kalyani Meditimes Private Limited	Subsidiary
7	Clearancekart Private Limited	Subsidiary
8	Sai Sridhar Pharma Private Limited	Subsidiary
9	Venkata Krishna Enterprises Private Limited	Subsidiary
10	Shri Banashankari Pharma Private Limited	Subsidiary
11	Deccan Medisales Private Limited	Subsidiary
12	Sidson Pharma Distributors Private Limited	Subsidiary
13	MedPlus Insurance Brokers Private Limited	Subsidiary

S. No.	Particulars	Quarter ended			Half year ended		Year ended
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
	Revenue from operations	14,085.89	12,842.96	11,206.25	26,928.85	21,142.79	45,575.76
	Other income	103.65	93.93	108.93	197.58	210.23	460.78
I	Total income	14,189.54	12,936.89	11,315.18	27,126.43	21,353.02	46,036.54
	Expenses						
	Cost of materials consumed	98.40	99.07	52.55	197.47	101.90	258.80
	Purchases of stock-in-trade	11,803.08	10,419.44	9,377.78	22,222.52	17,506.09	37,529.32
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(860.48)	(409.58)	(651.72)	(1,270.06)	(995.98)	(2,211.24)
	Employee benefits expense	1,577.92	1,475.98	1,347.75	3,053.90	2,527.30	5,451.29
	Finance costs	235.39	232.71	198.66	468.10	396.76	830.27
	Depreciation and amortisation expense	554.73	524.15	418.70	1,078.88	799.68	1,815.56
	Other expenses	616.06	544.61	483.23	1,160.67	880.38	1,890.91
II	Total expenses	14,025.10	12,886.38	11,226.95	26,911.48	21,216.13	45,564.91
III	Profit before tax (I-II)	164.44	50.51	88.23	214.95	136.89	471.63
	Tax expense						
	- Current tax	57.16	29.26	24.30	86.42	35.30	180.53
	- Deferred tax (benefit) / expenses	(38.16)	(16.40)	(0.85)	(54.56)	0.02	(209.95)
IV	Total tax expense / (benefit)	19.00	12.86	23.45	31.86	35.32	(29.42)
V	Profit after tax (III-IV)	145.44	37.65	64.78	183.09	101.57	501.05
	Other Comprehensive Income (OCI)						
	(i) Items that will not be reclassified to profit or loss						
	- Re-measurement gain / (loss) on employee defined benefit plan	28.46	-	(30.07)	28.46	7.62	4.61
	(ii) Income tax relating to items that will not be reclassified to profit or loss	(5.69)	-	7.30	(5.69)	(1.89)	(1.27)
VI	Other comprehensive income / (loss) for the period/year, net of tax	22.77	-	(22.77)	22.77	5.73	3.34
VII	Total comprehensive income for the period/year (V+VI)	168.21	37.65	42.01	205.86	107.30	504.39
VIII	Profit / (loss) for the period/year attributable to:						
	Shareholders of the Company	145.64	37.86	65.66	183.50	97.67	497.63
	Non-controlling interest	(0.20)	(0.21)	(0.88)	(0.41)	3.90	3.42
	Total comprehensive income / (loss) attributable to:	145.44	37.65	64.78	183.09	101.57	501.05
IX	Shareholders of the Company	168.41	37.86	42.89	206.27	103.40	500.97
	Non-controlling interest	(0.20)	(0.21)	(0.88)	(0.41)	3.90	3.42
	Total comprehensive income / (loss) attributable to:	168.21	37.65	42.01	205.86	107.30	504.39
X	Paid-up Capital						
	Equity Share Capital	238.70	238.61	238.60	238.70	238.60	238.61
XI	Other Equity						14,673.17
XII	Earnings per equity share (for the period not annualised)						
	Basic (In absolute Rs.)	1.22	0.32	0.55	1.54	0.91	4.17
	Diluted (In absolute Rs.)	1.21	0.32	0.55	1.53	0.87	4.17
XIII	Face value per share						
	Equity shares (In absolute Rs.)	2.00	2.00	2.00	2.00	2.00	2.00



S.No.	Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
I	ASSETS		
	Non-Current Assets		
	Property, plant and equipment	3,065.55	2,883.35
	Capital work-in-progress	87.53	239.09
	Goodwill	414.51	414.51
	Other intangible assets	52.14	59.76
	Intangible assets under development	38.50	15.62
	Right-of-use assets	8,427.63	8,021.99
	Financial assets		
	Other financial assets	768.67	699.67
	Deferred tax assets (net)	707.01	658.12
	Other non-current assets	41.62	54.08
	Non-current tax assets (net)	157.34	113.78
		13,760.50	13,159.97
	Current Assets		
	Inventories	12,749.15	11,440.87
	Financial assets		
	Investments	0.33	0.33
	Trade receivables	88.31	86.51
	Cash and cash equivalents	1,203.76	2,283.75
	Bank balances other than cash and cash equivalents	756.43	554.60
	Other financial assets	320.85	122.66
	Current tax assets	-	1.50
	Other current assets	494.80	316.99
		15,613.63	14,807.21
	Total Assets	29,374.13	27,967.18
II	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	238.70	238.61
	Other equity	14,988.36	14,673.17
	Total equity attributable to the owners of the Company	15,227.06	14,911.78
	Non controlling Interest	(7.18)	(6.77)
	Total Equity	15,219.88	14,905.01
III	Liabilities		
	Non Current Liabilities		
	Financial liabilities		
	Other financial liabilities	6.78	7.08
	Lease liabilities	8,438.32	8,011.80
	Provisions	261.79	277.46
		8,706.89	8,296.34
	Current Liabilities		
	Financial liabilities		
	Trade payables		
	- Total outstanding dues of micro and small enterprises	93.27	126.35
	- Total outstanding dues of creditors other than micro and small enterprises	2,904.01	2,475.09
	Lease liabilities	1,142.48	987.44
	Other financial liabilities	736.51	667.50
	Other current liabilities	180.45	145.11
	Contract liabilities	115.46	93.41
	Provisions	264.12	260.64
	Current tax liabilities (net)	11.06	10.29
		5,447.36	4,765.83
	Total Liabilities	14,154.25	13,062.17
	Total Equity and Liabilities	29,374.13	27,967.18



MedPlus Health Services Limited

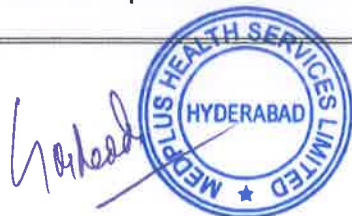
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Regd. Office: H.No:11-6-56, Survey No: 257 & 258/1, Opp: IDPL Railway Siding Road, Moosapet, Kukatpally, Hyderabad 500037

Unaudited Consolidated Statement of Cash Flow for the half year ended September 30, 2023

(Rs. in Millions)

S.No.	Particulars	For the Half year ended September 30, 2023 (Unaudited)	For the Half year ended September 30, 2022 (Unaudited)
I	Cash flow from operating activities		
	Profit before tax	214.95	136.89
	Adjustments for:		
	Depreciation of property, plant and equipment	309.60	194.37
	Amortisation of intangible assets	9.30	8.28
	Amortisation of right-of-use assets	759.98	597.03
	Provision for employee benefits	93.80	42.56
	Provision for doubtful debts, deposits and advances	11.29	3.65
	Finance costs	0.21	8.66
	Interest on lease liabilities	467.50	385.78
	Loss on sale/ discard of property, plant and equipment	2.37	1.85
	Advances/debts written off	0.20	0.35
	Interest income	(112.55)	(127.80)
	Employees stock compensation expenses	84.06	124.14
	Gain on de-recognition of right-of-use assets	(27.12)	(19.28)
	Liabilities no longer required written back	(3.27)	(7.96)
	Operating profit before working capital changes	1,810.32	1,348.52
	Movement in working capital:		
	Increase in inventories	(1,308.27)	(1,028.05)
	Increase in non-current financial assets	(63.60)	(116.44)
	(Increase)/Decrease in current financial assets	(15.25)	115.31
	Increase in other assets	(177.79)	(215.12)
	Increase in current financial liabilities	523.65	401.46
	Increase in other current liabilities	57.40	26.71
	Decrease in provisions	(77.52)	(2.02)
	Cash generated from operations	748.94	530.37
	Income tax paid, net	(129.19)	(92.15)
	Net cash generated from operating activities (A)	619.75	438.22
II	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangibles assets including capital work-in-progress, capital advances and capital creditors	(417.64)	(956.73)
	Proceeds from sale of property, plant and equipment	8.85	1.85
	(Investment) / Redeemtion of fixed deposits	(394.18)	2,879.28
	Interest received	70.05	71.11
	Net cash (used in) / generated from investing activities (B)	(732.92)	1,995.51
III	Cash flows from financing activities		
	Proceeds from issue of equity shares under employee stock option compensation plan	24.74	1.23
	Principal repayment of lease liabilities	(523.85)	(426.29)
	Interest on lease liabilities	(467.50)	(385.78)
	Interest paid	(0.21)	(8.66)
	Net cash used in financing activities (C)	(966.82)	(819.50)
	Net (decrease) / increase in cash and cash equivalents (A+B+C)	(1,079.99)	1,614.23
	Cash and cash equivalents at the beginning of the period	2,283.75	(1,212.72)
	Cash and cash equivalents at the end of the period	1,203.76	401.51
	Components of cash and cash equivalents		
	Cash on hand	103.34	86.22
	Bank deposits with original maturity of less than three months	867.98	20.00
	Balance with banks in current accounts	232.44	295.29
	Cash and cash equivalents for cash flow statement	1,203.76	401.51



**Segment information under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
for the Quarter and half year ended September 30, 2023.**

(Rs. In Millions)

Particulars	Quarter Ended			Half year ended		Year Ended
	September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	March 31, 2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment revenue						
a. Retail	13,902.96	12,701.88	11,148.50	26,604.84	21,053.57	45,268.70
b. Diagnostic services	181.51	138.99	57.75	320.50	89.22	305.54
c. Others	1.42	2.09	-	3.51	-	1.52
Revenue from operations	14,085.89	12,842.96	11,206.25	26,928.85	21,142.79	45,575.76
2. Segment results profit / (loss)						
a. Retail	206.09	106.96	120.21	313.05	191.32	599.12
b. Diagnostic services	(77.32)	(95.64)	(78.87)	(172.96)	(147.76)	(294.50)
c. Others	(0.70)	(0.04)	-	(0.74)	-	(0.90)
Total	128.07	11.28	41.34	139.35	43.56	303.72
Less: Unallocable Finance cost	-	-	(0.20)	-	(8.81)	(8.81)
Add: Unallocable other income	36.37	39.23	47.09	75.60	102.14	176.72
Total profit before tax	164.44	50.51	88.23	214.95	136.89	471.63
3. Segment assets						
a. Retail	25,575.03	24,367.88	22,016.73	25,575.03	22,016.73	23,029.62
b. Diagnostic services	1,726.84	1,790.61	1,366.07	1,726.84	1,366.07	1,719.85
c. Unallocated	2,072.26	2,351.16	2,877.87	2,072.26	2,877.87	3,217.71
Total	29,374.13	28,509.65	26,260.67	29,374.13	26,260.67	27,967.18
4. Segment liabilities						
a. Retail	13,163.93	12,648.13	11,193.89	13,163.93	11,193.89	12,118.54
b. Diagnostic services	977.61	863.48	662.60	977.61	662.60	932.44
c. Unallocated	12.71	12.32	3.86	12.71	3.86	11.19
Total	14,154.25	13,523.93	11,860.35	14,154.25	11,860.35	13,062.17



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Notes to the Unaudited consolidated financial results:

1. The above unaudited 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 ("listing regulations") from time to time. These unaudited 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 November 08, 2023. These financial results have been subjected to limited review by the Statutory Auditors of the Company and the auditors have expressed and issued an unqualified review report on the same.
2. During the year ended March 31, 2022, the Company has completed its Initial Public Offering (IPO) of 17,573,342 equity shares of face value of Rs. 2 each for cash at an issue price of Rs. 796 per equity share aggregating to Rs. 13,982.95 million, consisting of Fresh Issue of 7,544,511 equity shares amounting to Rs. 6,000 million and an offer for sale of 10,028,831 equity shares amounting to Rs. 7,982.95 million by the Selling Shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) with effect from 23 December 2021.

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 September 30, 2023	Unutilised amount as on September 30, 2023*
i) Investment in Subsidiary - Optival Health Solutions Private Limited towards their working capital requirements	4,671.70	4,671.70	-
ii) General Corporate Purposes	1,111.03	428.73	682.30
Total	5,782.73	5,100.43	682.30

* The aforesaid unutilised proceeds of Rs. 682.30 million have been placed as fixed deposits with bank.

3. The Board of Directors of the Company, at their meeting held on January, 10 2023, have approved a Scheme of amalgamation (Scheme) between the Company and MHS Pharmaceuticals Private Limited (MHS), a wholly owned subsidiary, with an appointed date of April 01, 2023. The management has filed the scheme with the National Company Law Tribunal and other regulators for their approval on August 08, 2023.
4. During the year ended 31 March 2023, based on the assessment of the future taxable profitability of its subsidiary, Optival Health Solutions Private Limited, the Group had recognized deferred tax assets on unexpired portion of tax incentive available u/s 80JJAA amounting to Rs.97.39 million.
5. During the year ended 31 March 2023, the Chief Operating Decision Maker of the Group has carried out necessary change in the composition of its reportable segments. The said exercise has resulted in the Group identifying two reportable segments, i.e. (i) Retail trading of medicines and general items, and (ii) Diagnostic services. The comparative information as presented in the consolidated segment information have been restated to this effect in accordance with Ind AS 108.
6. The above financial results are also available at the Stock Exchange's website i.e. www.bseindia.com, www.nseindia.com and the Company's website www.medplusindia.com.

For and on behalf of the Board of Directors of
MedPlus Health Services Limited



G.Madhukar Reddy
Managing Director and Chief Executive Officer
DIN: 00098097



Place: Hyderabad
Date: November 08, 2023

Limited Review Report on unaudited standalone financial results of MedPlus Health Services Limited for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**To the Board of Directors of MedPlus Health Services Limited**

1. We have reviewed the accompanying Statement of unaudited standalone financial results of MedPlus Health Services Limited (hereinafter referred to as “the Company”) for the quarter ended 30 September 2023 and year to date results for the period from 1 April 2023 to 30 September 2023 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by its Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“Listing Regulations”). Our responsibility is to issue a report on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 “*Review of Interim Financial Information Performed by the Independent Auditor of the Entity*”, issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For B S R and Co**Chartered Accountants**

Firm’s Registration No.:128510W

**BABY
PAUL**Digitally signed
by BABY PAUL
Date: 2023.11.08
16:35:31 +05'30'**Baby Paul****Partner**

Hyderabad

08 November 2023

Membership No.: 218255

UDIN:23218255BGXTMF2685

Principal Office:

14th Floor, Central B Wing and North C Wing, Nesco IT Park 4, Nesco Center,
Western Express Highway, Goregaon (East), Mumbai - 400063

S. No	Particulars	Quarter ended			Half year ended		(Rs. in Millions)
		September 30, 2023	June 30, 2023	September 30, 2022	September 30, 2023	September 30, 2022	Year ended March 31, 2023
		Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
	Income						
	Revenue from operations	986.73	718.92	424.52	1,705.65	697.37	2,139.26
	Other income	17.65	18.07	42.65	35.72	96.32	162.39
I	Total income	1,004.38	736.99	467.17	1,741.37	793.69	2,301.65
	Expenses						
	Cost of materials consumed	101.19	99.00	52.21	200.19	101.35	257.77
	Purchases of stock-in-trade	625.31	422.24	251.05	1,047.55	412.16	1,314.91
	Changes in inventories of finished goods, work-in-progress and stock-in-trade	(7.29)	(5.34)	9.76	(12.63)	(8.64)	(3.96)
	Employee benefits expense	108.81	97.58	59.97	206.39	108.93	281.45
	Finance costs	21.10	20.79	14.58	41.89	27.06	65.45
	Depreciation and amortisation expense	59.65	55.37	32.02	115.02	57.41	153.07
	Impairment reversals (net)	-	-	-	-	-	(69.44)
	Other expenses	95.99	82.20	55.78	178.19	103.22	226.54
II	Total expenses	1,004.76	771.84	475.37	1,776.60	801.49	2,225.79
III	(Loss) / Profit before tax (I-II)	(0.38)	(34.85)	(8.20)	(35.23)	(7.80)	75.86
	Tax expense						
	- Current tax	-	-	-	-	-	20.42
	- Deferred tax	-	-	-	-	-	-
IV	Total tax expense	-	-	-	-	-	20.42
V	Net (Loss) / Profit after tax (III-IV)	(0.38)	(34.85)	(8.20)	(35.23)	(7.80)	55.44
	Other comprehensive income						
	(i) Items that will not be reclassified to profit or loss						
	- Re-measurement gain / (loss) on employee defined benefit plan	5.84	-	(1.06)	5.84	0.11	(3.56)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	-
VI	Other comprehensive income / (loss) for the period / year, net of tax	5.84	-	(1.06)	5.84	0.11	(3.56)
VII	Total comprehensive income / (loss) for the period / year (V+VI)	5.46	(34.85)	(9.26)	(29.39)	(7.69)	51.88
VIII	Paid-up capital						
	Equity share capital	238.70	238.61	238.60	238.70	238.60	238.61
IX	Other Equity						11,174.17
X	Earnings / (Loss) per equity share (for the period not annualised)						
	Basic (In absolute Rs.)	0.05	(0.29)	(0.07)	(0.25)	(0.07)	0.46
	Diluted (In absolute Rs.)	0.05	(0.29)	(0.07)	(0.24)	(0.07)	0.46
XI	Face value per share						
	Equity shares (In absolute Rs.)	2.00	2.00	2.00	2.00	2.00	2.00



MedPlus Health Services Limited

CIN - L85110TG2006PLC051845

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

Unaudited Standalone Cash Flow Statement for the half year ended September 30, 2023

(Rs. in Millions)

S.No.	Particulars	For the Half year ended September 30, 2023 (Unaudited)	For the Half year ended September 30, 2022 (Unaudited)
I	Cash flow from operating activities		
	Loss before tax	(35.23)	(7.80)
	Adjustment for:		
	Depreciation of property, plant and equipment	66.71	26.90
	Amortisation of right-of-use assets	48.31	30.51
	Provision for employee benefits	7.12	3.02
	Provision for doubtful deposits	9.80	-
	Interest on lease liability	41.89	27.07
	Interest income	(29.42)	(83.99)
	Financial guarantee income	-	(1.47)
	Liabilities no longer required written back	(0.90)	(2.43)
	Gain on de-recognition of right-of-use assets	(0.83)	(1.33)
	Employees stock compensation expenses	9.34	10.47
	Operating profit before working capital changes	116.79	0.95
	Movements in working capital:		
	Increase in inventories	(57.37)	(17.87)
	Increase in non-current financial assets	(3.40)	(17.11)
	(Increase) / Decrease in current financial assets	(163.63)	198.48
	Increase in other assets	(19.68)	(64.52)
	Increase in current financial liabilities	163.41	88.13
	Decrease in other current liabilities	(0.14)	(10.63)
	Decrease in provisions	(6.36)	(0.24)
	Cash generated from operations	29.62	177.19
	Income tax paid (net)	(9.28)	(6.27)
	Net cash generated from operating activities (A)	20.34	170.92
II	Cash flow from investing activities		
	Purchase of property, plant and equipment and intangibles including capital work-in-progress, capital advances and capital creditors	(85.21)	(361.83)
	Investment in subsidiaries	-	(2,846.06)
	Redemption of fixed deposits, net	166.32	3,066.25
	Interest received	25.28	30.76
	Net cash generated from / (used in) investing activities (B)	106.39	(110.88)
III	Cash flows from financing activities		
	Proceeds from equity shares issued under employee stock option compensation plan	24.74	1.23
	Interest payment on lease liabilities	(41.89)	(27.07)
	Principal repayment of lease liabilities	(20.99)	(12.31)
	Net cash used in financing activities (C)	(38.14)	(38.15)
	Net increase in cash and cash equivalents (A+B+C)	88.59	21.89
	Cash and cash equivalents at the beginning of the period	357.03	9.38
	Cash and cash equivalents at the end of the period	445.62	31.27
	Components of cash and cash equivalents		
	Cash on hand	0.64	0.54
	Bank deposits with original maturity of less than three months	413.30	-
	Balance with banks in current accounts	31.68	30.73
	Total cash and cash equivalents	445.62	31.27

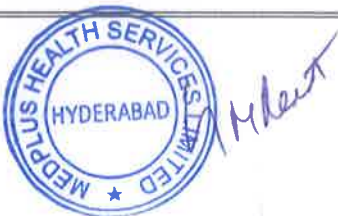


MedPlus Health Services Limited
CIN - L85110TG2006PLC051845

Regd. Office: H.No:11-6-56, Survey No: 257 & 258/1, Opp: IDPL Railway Siding Road, Moosapet, Kukatpally, Hyderabad 500037
Unaudited Standalone Balance sheet as at September 30, 2023

(Rs. in Millions)

S.No.	Particulars	As at September 30, 2023 (Unaudited)	As at March 31, 2023 (Audited)
I	ASSETS		
	Non-Current Assets		
	Property, plant and equipment	1,094.55	935.58
	Capital work-in-progress	41.38	179.09
	Other intangible assets	29.96	34.14
	Right-of-use assets	827.04	824.40
	Financial assets		
	Investments	9,246.30	9,171.58
	Other financial assets	28.74	25.75
	Non-current tax assets (net)	33.96	24.68
	Other non-current assets	7.66	18.36
		11,309.59	11,213.58
	Current Assets		
	Inventories	124.24	66.87
	Financial assets		
	Trade receivables	535.39	376.11
	Cash and cash equivalents	445.62	357.03
	Bank balances other than cash and cash equivalents	188.68	544.60
	Other financial assets	241.52	55.62
	Other current assets	125.28	105.61
		1,660.73	1,505.84
	Total Assets	12,970.32	12,719.42
II	EQUITY AND LIABILITIES		
	Equity		
	Equity share capital	238.70	238.61
	Other equity	11,253.60	11,174.17
	Total Equity	11,492.30	11,412.78
III	Liabilities		
	Non Current Liabilities		
	Financial liabilities		
	Lease liabilities	833.90	808.15
	Provisions	10.54	18.35
		844.44	826.50
	Current Liabilities		
	Financial liabilities		
	Lease liabilities	50.49	49.89
	Trade payables		
	- Total outstanding dues of micro and small enterprises	0.22	3.61
	- Total outstanding dues of creditors other than micro and small enterprises	285.94	124.28
	Other financial liabilities	214.15	229.61
	Other current liabilities	20.88	21.02
	Contract liabilities	48.84	41.40
	Provisions	13.06	10.33
		633.58	480.14
	Total Liabilities	1,478.02	1,306.64
	Total Equity and Liabilities	12,970.32	12,719.42



Notes to the Unaudited standalone financial results:

1. The above unaudited 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 ("listing regulations") from time to time. These unaudited 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 November 08, 2023. These financial results have been subjected to limited review by the Statutory Auditors of the Company and the auditors have expressed and issued an unqualified review report on the same.
2. During the year ended March 31, 2022, the Company has completed its Initial Public Offering (IPO) of 17,573,342 equity shares of face value of Rs. 2 each for cash at an issue price of Rs. 796 per equity share aggregating to Rs. 13,982.95 million, consisting of Fresh Issue of 7,544,511 equity shares amounting to Rs. 6,000 million and an offer for sale of 10,028,831 equity shares amounting to Rs. 7,982.95 million by the Selling Shareholders. Pursuant to the IPO, the equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) with effect from 23 December 2021.

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 September 30, 2023	Unutilised amount as on September 30, 2023*
i) Investment in Subsidiary - Optival Health Solutions Private Limited towards their working capital requirements	4,671.70	4,671.70	-
ii) General Corporate Purposes	1,111.03	428.73	682.30
Total	5,782.73	5,100.43	682.30

* The aforesaid unutilised proceeds of Rs. 682.30 million have been placed as fixed deposits with bank.

3. As per Ind AS 108 'Operating segments', the Company has disclosed the segment information only as part of the consolidated financial results.
4. The Board of Directors of the Company, at their meeting held on January 10, 2023, have approved a Scheme of amalgamation (Scheme) between the Company and MHS Pharmaceuticals Private Limited (MHS), a wholly owned subsidiary, with an appointed date of April 01, 2023. The management has filed the scheme with the National Company Law Tribunal and other regulators for their approval on August 08, 2023.
5. During the year ended 31 March 2023, the Company recognised provision for impairment of its investments and loans receivable (including interest) from Kalyani Meditimes Private Limited, a Subsidiary, to the tune of Rs.56.33 million. The Company, during the said period, has also reversed impairment provision made during the prior periods to the tune of Rs.125.77 million in respect of investments in another subsidiary, WynClark Pharmaceuticals Private Limited. These amounts were recorded/reversed pursuant to management assessment of the future cash flows of the underlying subsidiary Companies and their historic and projected profitability.
6. The above financial results are also available at the Stock Exchange's website i.e. www.bseindia.com, www.nseindia.com and the Company's website www.medplusindia.com.

For and on behalf of the Board of Directors of
MedPlus Health Services Limited


G.Madhukar Reddy
Managing Director and Chief Executive Officer
DIN: 00098097



Place: Hyderabad
Date: November 08, 2023