

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

Telephone: +91 40 7182 2000
Fax: +91 40 7182 2399

Limited Review Report on unaudited standalone financial results of Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited') for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 pursuant to Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

To the Board of Directors of Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited')

1. We have reviewed the accompanying Statement of unaudited standalone financial results of Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited') ("the Company") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("the Statement").

Attention is drawn to the fact that the figures for the corresponding period from 01 July 2021 to 30 September 2021, as reported in these unaudited standalone financial results have been approved by the Company's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly standalone financial results is applicable on listing of equity shares of the Company during the quarter ended 30 June 2022.

2. This Statement, which is the responsibility of the Company's management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 "*Interim Financial Reporting*" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, 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. 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and 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 applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed,

B S R & Associates LLP

or that it contains any material misstatement.

For B S R & Associates LLP

Chartered Accountants

Firm's Registration No.: 116231WW-100024

Jhahanwijha Shyamsukha

Jhahanwijha Shyamsukha

Partner

Membership No.: 064550

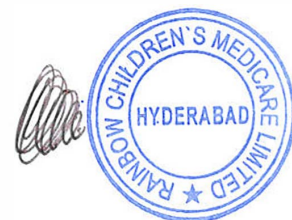
UDIN: 22064550BBXKWX9351

Hyderabad

03 November 2022

Statement of Unaudited Standalone Financial Results for the quarter and half year ended 30 September 2022

Particulars	(Rs. in Millions except per share data)					
	Quarter ended			Half year ended		Year ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	Unaudited	Unaudited	Unaudited Refer Note 3	Unaudited	Audited	Audited
INCOME						
1. Revenue from operations	2,977.90	2,227.53	2,517.64	5,205.43	4,879.69	9,245.95
2. Other income	79.40	64.07	54.19	143.47	80.83	208.19
3. Total income [1+2]	3,057.30	2,291.60	2,571.83	5,348.90	4,960.52	9,454.14
4. EXPENSES						
a. Medical consumables and pharmacy items consumed	411.59	296.85	622.94	708.44	1,198.92	1,877.98
b. Employee benefits expense	324.56	287.23	283.67	611.79	519.29	1,094.12
c. Finance costs	124.95	134.29	115.36	259.24	237.27	500.05
d. Depreciation and amortisation expense	208.18	202.95	189.69	411.13	367.41	769.87
e. Professional fees to doctors	667.53	523.65	360.64	1,191.18	861.00	1,857.80
f. Other expenses	524.46	345.21	380.26	869.67	661.96	1,456.88
Total expenses	2,261.27	1,790.18	1,952.56	4,051.45	3,845.85	7,556.70
5. Profit before exceptional items and tax [3-4]	796.03	501.42	619.27	1,297.45	1,114.67	1,897.44
6. Exceptional items (Refer Note 7)	46.30	-	-	46.30	-	-
7. Profit before tax [5-6]	749.73	501.42	619.27	1,251.15	1,114.67	1,897.44
8. Tax expenses:						
a. Current tax	227.73	150.13	158.72	377.86	308.94	575.48
b. Deferred tax credit	(36.36)	(24.66)	(3.67)	(61.02)	(31.75)	(100.95)
Total tax expense	191.37	125.47	155.05	316.84	277.19	474.53
9. Profit for the period/year [7-8]	558.36	375.95	464.22	934.31	837.48	1,422.91
10. Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Re-measurement gain on defined benefit plans	0.15	6.36	4.06	6.51	5.53	13.02
Income tax relating to items that will not be reclassified to profit or loss	(0.04)	(1.60)	(1.02)	(1.64)	(1.39)	(3.28)
Other comprehensive income for the period/year, net of tax	0.11	4.76	3.04	4.87	4.14	9.74
11. Total comprehensive income for the period/year [9+10]	558.47	380.71	467.26	939.18	841.62	1,432.65
12. Paid-up equity share capital (Face value of Rs. 10 each)	1,015.02	1,015.02	549.03	1,015.02	549.03	1,049.98
13. Other equity						5,312.95
14. Earning per share (face value of share Rs.10 each) (Not annualised for the quarters and half year ended)						
a. Basic (Rs)	5.54	3.72	5.01	9.26	9.07	15.18
b. Diluted (Rs)	5.54	3.72	4.93	9.26	8.90	14.87



Notes :

- 1 The standalone financial results of Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited) ("the Company") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 ('the Act') read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above standalone financial results for the quarter and half year ended 30 September 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 03 November 2022 and have been subject to limited review by the statutory auditor of the Company. An unmodified review opinion has been issued by them thereon.
- 3 The standalone figures for the quarter ended 30 September 2021 are the balancing figures between the audited year to date standalone figures up to the second quarter of the previous financial year and the published unaudited year to date standalone figures up to the first quarter of the previous financial year.
- 4 During the period, the Board of Directors of the Company in their meeting held on 04 April 2022, approved conversion of (i) 1,146,771 0.0001% Series A Compulsorily Convertible Preference Shares (CCPS) of face value of Rs. 48 each into 1,146,771 Equity Shares of Rs. 10 each and (ii) 1,133,309 0.0001% Series B Compulsorily Convertible Preference Shares of face value of Rs. 48 each into 1,133,309 Equity Shares of Rs. 10 each, at a conversion ratio of 1:1, ranking par passu with the existing Equity Shares of the Company.
- 5 During the period, the Board of Directors of the Company in their meeting held on 08 August 2022, approved the cancellation of unissued authorised share capital of (i) 1,146,771 0.0001% Series A Compulsorily Convertible Preference Shares (CCPS) of face value of Rs. 48 each and (ii) 1,133,309 0.0001% Series B Compulsorily Convertible Preference Shares of face value of Rs. 48 each and increased 10,944,384 Equity Shares of Rs. 10 each amounting to Rs. 109,443,840. The same is approved by the members of the Company in their Annual General Meeting held on 15 September 2022.
- 6 During the period, the Company has completed Initial Public Offering of 29,168,579 Equity Shares of face value of Rs. 10 each of the Company for at an issue price of Rs. 542 per equity share (including a share premium of Rs. 532 per equity share, eligible employees bidding in the employee's reservation portion were offered a discount of Rs. 20 per equity share) aggregating to Rs. 15,808.49 million comprising a fresh issue of 5,167,679 Equity Shares aggregating to Rs. 2,800.00 million and an offer for sale of 24,000,900 Equity shares aggregating to Rs. 13,008.49 million. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) i.e. 10 May 2022.

The Company has received a net amount of Rs. 2,661.40 million (net of Company's share of IPO expenses Rs. 138.60 million which are proportionately allocated between company and selling shareholders as per the respective offer size) from proceeds out of fresh issue of Equity Shares. The Company's share of IPO Expenses Rs. 138.60 million has been adjusted to securities premium.

Details of utilisation of IPO proceeds:**(Rs. in Millions)**

Objects of the issue	Amount as proposed in offer document	Utilisation up to 30 September 2022	Unutilised amount as at 30 September 2022
Early redemption of NCDs issued by our Company to CDC Emerging Markets Limited, in full	400.00	400.00	-
Capital expenditure towards setting up of new hospitals and purchase of medical equipment for such new hospitals	1,700.00	71.33	1,628.67
General corporate purposes	561.40	-	561.40
Total	2,661.40	471.33	2,190.07

Net IPO proceeds which were unutilised as at 30 September 2022 were temporarily invested in fixed deposits with banks (held in cash and bank balances).

- 7 The Board of Directors of Rosewalk Healthcare Private Limited, wholly owned subsidiary ('RHPL') in their meeting held on 27 September 2022, approved the conversion of Compulsory convertible debentures (CCD) 729,209 of face value of Rs.10 each and allotted equivalent number of Equity shares of face value Rs. 10 each to its holding company. Further, 31,000,000 equity shares of face value of Rs.10 each has been allotted on rights basis to its holding company. The total investment of holding company in RHPL as at 30 September 2022 is Rs. 324.11 million (before impairment loss). Management has carried out an impairment evaluation as at reporting date and has recognised Rs.46.30 million as an impairment loss on investment. With aforesaid proceeds RHPL has repaid borrowings including interest of Rs. 312.67 million to its holding company.
- 8 The Company is primarily engaged in the business of rendering medical and healthcare services which is the only reportable business segment as per INDAS 108 - 'Operating Segments'.
- 9 The standalone financial results for the half year ended 30 September 2022, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the company's website (URL: www.rainbowhospitals.in).

for and on behalf of the Board of Directors of
Rainbow Children's Medicare Limited



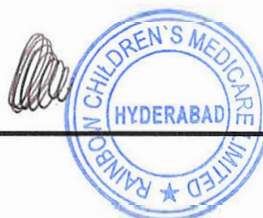
Dr. Ramesh Kancharla
Chairman and Managing Director
DIN: 00212270

Place : Hyderabad
Date : 03 November 2022

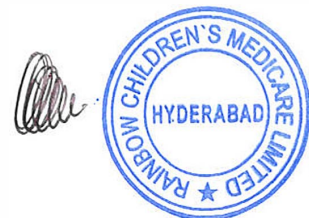
Standalone Statement of Assets and Liabilities

(Rs. in Millions)

Particulars	As at	
	30 September 2022	31 March 2022
	Unaudited	Audited
ASSETS		
Non-current assets		
a. Plant, property and equipment	4,147.65	3,996.54
b. Capital work-in-progress	272.19	46.00
c. Right-of-use of assets	4,180.04	4,119.34
d. Other intangible assets	23.72	12.68
e. Intangible assets under development	2.88	11.63
f. Financial assets		
(i) Investments	465.44	201.74
(ii) Loans	511.11	797.60
(iii) Other financial assets	2,708.65	548.16
g. Deferred tax assets (net)	174.44	115.06
h. Income tax assets (net)	48.46	48.90
i. Other non-current assets	127.63	157.35
Total non-current assets	12,662.21	10,055.00
Current assets		
a. Inventories	190.43	138.81
b. Financial assets		
(i) Investments	0.04	220.98
(ii) Trade receivables	631.64	412.72
(iii) Cash and cash equivalents	1,179.24	80.45
(iv) Bank balances other than (iii) above	1,385.33	1,671.00
(v) Loans	0.76	2.47
(vi) Other financial assets	36.13	172.50
c. Other current assets	89.05	99.71
Total current assets	3,512.62	2,798.64
TOTAL ASSETS	16,174.83	12,853.64
EQUITY AND LIABILITIES		
EQUITY		
a. Equity share capital	1,015.02	1,049.98
b. Other equity	8,723.20	5,312.95
TOTAL EQUITY	9,738.22	6,362.93
LIABILITIES		
Non-current liabilities		
a. Financial liabilities		
(i) Borrowings	-	273.11
(ii) Lease liabilities	5,192.26	4,992.05
b. Provisions	55.61	55.69
Total non-current liabilities	5,247.87	5,320.85
Current liabilities		
a. Financial liabilities		
(i) Borrowings	-	143.53
(ii) Lease liabilities	62.80	68.33
(iii) Trade payables		
a) Total outstanding dues to micro enterprises and small enterprises	61.42	58.76
b) Total outstanding dues to creditor other than micro enterprises and small enterprises	656.32	532.46
(iv) Other financial liabilities	262.43	223.89
b. Other current liabilities	105.50	128.87
c. Provisions	16.03	14.02
d. Current tax liabilities (net)	24.24	-
Total current liabilities	1,188.74	1,169.86
TOTAL EQUITY AND LIABILITIES	16,174.83	12,853.64



Standalone Statement of Cash Flows		(Rs. in Millions)	
Particulars	For the half year ended 30 September 2022	For the half year ended 30 September 2021	
	Unaudited	Audited	
Cash flows from operating activities			
Profit before tax	1,251.15	1,114.67	
Adjustments:			
Depreciation and amortisation expense	411.13	367.41	
Dividend income	(1.95)	(0.51)	
Net gain on financial assets measured at fair value through profit or loss	-	(1.77)	
Unrealised foreign exchange gain, net	1.20	-	
Interest income on financial assets carries at amortised cost	(141.51)	(57.54)	
Provision for inventory	6.77	-	
Finance cost	259.24	237.27	
Net gain on sale of investment	-	(8.20)	
Impairment loss on non current investment	46.30	-	
Advances written off	8.46	6.70	
Bad debts written off	0.05	0.99	
Allowance for expected credit loss	35.34	15.42	
Net loss on sale of property, plant and equipment	-	0.31	
Liabilities no longer required written back	(0.01)	(3.09)	
	1,876.17	1,671.66	
Adjustments for working capital:			
(Increase) in inventories	(58.39)	(61.29)	
(Increase) in trade receivables	(255.51)	(66.95)	
Decrease in financial and other assets	93.19	8.02	
Increase in trade payables	126.43	177.08	
(Decrease) in financial liabilities and provisions	(7.51)	(87.61)	
Cash generated from operations	1,774.38	1,640.91	
Income tax paid, net	(353.18)	(213.82)	
Net cash flow from operating activities (A)	1,421.20	1,427.09	
Cash flows from investing activities			
Purchase of property, plant and equipment and intangibles including capital advances and capital work-in-progress	(582.25)	(257.31)	
Proceeds from sale of property, plant and equipment	2.88	0.57	
Investments in unquoted equity instruments of subsidiary	(310.00)	-	
Proceeds from sale of unquoted equity instruments	-	99.15	
Bank deposits (placed) with maturity of more than three months, net	(1,751.19)	(172.70)	
Interest received	114.12	29.62	
Dividend received	1.95	0.51	
Investment in mutual funds	(289.99)	(679.97)	
Redemption of mutual funds	510.93	304.70	
Loans advanced during the period	(11.35)	(224.80)	
Loans realised during the period	246.25	82.41	
Net cash used in investing activities (B)	(2,068.65)	(817.82)	
Cash flows from financing activities			
Repayment of long-term borrowings	(398.11)	(51.78)	
Payment of lease liabilities	(264.05)	(227.08)	
Interest paid	(27.71)	(22.47)	
Proceeds from issue of share capital	2,800.01	-	
Share issue expense	(138.60)	-	
Dividend paid during the period on equity and preference shares	(225.30)	(92.48)	
Net cash flow from/(used in) financing activities (C)	1,746.24	(393.81)	
Net increase in cash and cash equivalents (A+B+C)	1,098.79	215.46	
Cash and cash equivalents at the beginning of the financial period	80.45	43.18	
Cash and cash equivalents at the end of the period (note a)	1,179.24	258.64	
Notes:			
a) Components of cash and cash equivalents	As at	As at	
	30 September 2022	30 September 2021	
Cash on hand	6.34	6.94	
Balance with banks:			
- Current accounts	84.58	251.70	
- On deposit accounts (with original maturity of 3 months or less)	1,088.32	-	
	1,179.24	258.64	



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

Telephone: +91 40 7182 2000
Fax: +91 40 7182 2399

Limited Review Report on unaudited consolidated financial results of Rainbow Children's Medicare Limited (Formerly known as Rainbow Children's Medicare Private Limited) for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 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 Rainbow Children's Medicare Limited (Formerly known as Rainbow Children's Medicare Private Limited)

1. We have reviewed the accompanying Statement of unaudited consolidated financial results of Rainbow Children's Medicare Limited (Formerly known as Rainbow Children's Medicare Private Limited) ("the Parent"), and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") for the quarter ended 30 September 2022 and year-to-date results for the period from 01 April 2022 to 30 September 2022 ("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').

Attention is drawn to the fact that the figures for the corresponding period from 01 July 2021 to 30 September 2021, as reported in these unaudited consolidated financial results have been approved by the Parent's Board of Directors, but have not been subjected to review since the requirement of submission of quarterly consolidated financial results is applicable on listing of equity shares of the Company during the quarter ended 30 June 2022.

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(B) of the Listing Regulations, to the extent applicable.

4. The Statement includes the results of the following entities:
 - a. Rainbow Children's Medicare Limited (Formerly known as 'Rainbow Children's Medicare Private Limited') (Parent)

Subsidiaries

- b. Rainbow Speciality Hospitals Private Limited
- c. Rosewalk Healthcare Private Limited

B S R & Associates LLP

- d. Rainbow C R O Private Limited
- e. Rainbow Fertility Private Limited
- f. Rainbow Children's Hospital Private Limited
- g. Rainbow Women and Children's Hospital Private Limited

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.
6. The Statement includes the interim financial results of six subsidiaries which have not been reviewed, whose interim financial results reflects total assets of Rs. 651.75 million as at 30 September 2022 and total revenues of Rs. 167.36 million and Rs. 314.32 million, total net profit after tax of Rs. 10.18 million and Rs. 21.82 million and total comprehensive income of Rs. 10.53 million and Rs. 22.69 million, for the quarter ended 30 September 2022 and for the period from 1 April 2022 to 30 September 2022 respectively, and cash flows (net) of Rs. 17.89 million for the period from 1 April 2022 to 30 September 2022, 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 & Associates LLP**

Chartered Accountants

Firm's Registration No.:116231WW-100024

J Shyamshukha

Jhahanwijha Shyamsukha

Partner

Hyderabad

03 November 2022

Membership No.: 064550

UDIN:22064550BBXKFA4446

Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited)
CIN: L85110TG1998PLC029914

Registered Office : 8-2-120/103/1, Survey No. 403, Road No.2, Banjara Hills, Hyderabad, Telangana-500034
Corporate Office : 8-2-19/1/a, Daulat Archade, Karvy lane, Road No.11, Banjara Hills, Hyderabad, Telangana-500034
Tel: +91 40 4969 2244, e-mail : companysecretary@rainbowhospitals.in

Statement of Unaudited Consolidated Financial Results for the quarter and half year ended 30 September 2022

(Rs. in Millions except per share data)

Particulars	Quarter ended			Half year ended		Year ended
	30 September 2022	30 June 2022	30 September 2021	30 September 2022	30 September 2021	31 March 2022
	Unaudited	Unaudited	Unaudited Refer Note 3	Unaudited	Audited	Audited
INCOME						
1. Revenue from operations	3,130.52	2,371.52	2,661.98	5,502.04	5,125.55	9,737.58
2. Other income	75.63	60.33	49.02	135.96	70.37	189.37
3. Total income [1+2]	3,206.15	2,431.85	2,711.00	5,638.00	5,195.92	9,926.95
4. EXPENSES						
a. Medical consumables and pharmacy items consumed	435.05	318.02	640.54	753.07	1,228.84	1,947.29
b. Employee benefits expense	344.91	305.38	300.62	650.29	552.09	1,160.71
c. Finance costs	132.75	142.16	123.38	274.91	253.36	532.03
d. Depreciation and amortisation expense	224.46	219.12	205.38	443.58	398.51	832.63
e. Professional fees to doctors	705.09	562.12	422.70	1,267.21	967.58	2,037.60
f. Other expenses	550.24	365.09	406.02	915.33	702.30	1,543.23
Total expenses	2,392.50	1,911.89	2,098.64	4,304.39	4,102.68	8,053.49
5. Profit before tax [3-4]	813.65	519.96	612.36	1,333.61	1,093.24	1,873.46
6. Tax expenses:						
a. Current tax	237.18	156.40	158.92	393.58	309.35	576.13
b. Deferred tax expense/(credit)	(38.62)	(24.05)	0.06	(62.67)	(28.29)	(89.40)
Total tax expense	198.56	132.35	158.98	330.91	281.06	486.73
7. Profit for the period/year [5-6]	615.09	387.61	453.38	1,002.70	812.18	1,386.73
8. Other comprehensive income						
<i>Items that will not be reclassified to profit or loss</i>						
Re-measurement gain on defined benefit plans	0.59	6.93	4.13	7.52	5.74	13.63
Income tax relating to re-measurement gain on defined benefit plans	(0.13)	(1.65)	(1.05)	(1.78)	(1.44)	(3.36)
Other comprehensive income for the period/year, net of tax	0.46	5.28	3.08	5.74	4.30	10.27
9. Total Comprehensive Income for the period/year [7+8]	615.55	392.89	456.46	1,008.44	816.48	1,397.00
Profit for the period/year attributable to:						
Owners of the Company	611.33	381.89	451.96	993.22	811.29	1,382.66
Non-controlling interests	3.76	5.72	1.42	9.48	0.89	4.07
Profit for the period/year	615.09	387.61	453.38	1,002.70	812.18	1,386.73
Other comprehensive income for the period/year attributable to:						
Owners of the Company	0.40	5.25	3.07	5.65	4.28	10.23
Non-controlling interests	0.06	0.03	0.01	0.09	0.02	0.04
Other comprehensive income for the period/year	0.46	5.28	3.08	5.74	4.30	10.27
Total comprehensive income for the period/year attributable to:						
Owners of the Company	611.73	387.14	455.03	998.87	815.57	1,392.89
Non-controlling interests	3.82	5.75	1.43	9.57	0.91	4.11
Total comprehensive income for the period/year	615.55	392.89	456.46	1,008.44	816.48	1,397.00
10. Paid-up equity share capital (Face value of Rs. 10 each)	1015.02	1,015.02	549.03	1,015.02	549.03	1,049.98
11. Other Equity						4,978.06
12. Earning per share (face value of share Rs.10 each) (Not annualised for the quarters and half year ended)						
a. Basic (Rs)	6.06	3.78	4.87	9.84	8.78	14.75
b. Diluted (Rs)	6.06	3.78	4.80	9.84	8.62	14.45



Notes :

- 1 The consolidated financial results of Rainbow Children's Medicare Limited (formerly known as Rainbow Children's Medicare Private Limited) ("the Company") and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") have been prepared in accordance with Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013 (the Act) read with the relevant rules thereunder and in terms of Regulation 33 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- 2 The above consolidated financial results for the quarter and half year ended 30 September 2022 were reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 03 November 2022 and have been subject to limited review by the statutory auditor of the Company. An unmodified review opinion has been issued by them thereon.
- 3 The consolidated figures for the quarter ended 30 September 2021 are the balancing figures between the audited year to date consolidated figures up to the second quarter of the previous financial year and the published unaudited year to date consolidated figures up to the first quarter of the previous financial year.
- 4 During the period, the Board of Directors of the Company in their meeting held on 04 April 2022, approved conversion of (i) 1,146,771 0.0001% Series A Compulsorily Convertible Preference Shares (CCPS) of face value of Rs. 48 each into 1,146,771 Equity Shares of Rs. 10 each and (ii) 1,133,309 0.0001% Series B Compulsorily Convertible Preference Shares of face value of Rs. 48 each into 1,133,309 Equity Shares of Rs. 10 each, at a conversion ratio of 1:1, ranking pari passu with the existing Equity Shares of the Company.
- 5 During the period, the Board of Directors of the Company in their meeting held on 08 August 2022, approved the cancellation of unissued authorised share capital of (i) 1,146,771 0.0001% Series A Compulsorily Convertible Preference Shares (CCPS) of face value of Rs. 48 each and (ii) 1,133,309 0.0001% Series B Compulsorily Convertible Preference Shares of face value of Rs. 48 each and increased 10,944,384 Equity Shares of Rs. 10 each amounting to Rs. 109,443,840. The same is approved by the members of the Company in their Annual General Meeting held on 15 September 2022.
- 6 During the period, the Company has completed Initial Public Offering of 29,168,579 Equity Shares of face value of Rs. 10 each of the Company for at an issue price of Rs. 542 per equity share (including a share premium of Rs. 532 per equity share, eligible employees bidding in the employee's reservation portion were offered a discount of Rs. 20 per equity share) aggregating to Rs. 15,808.49 million comprising a fresh issue of 5,167,679 Equity Shares aggregating to Rs. 2,800.00 million and an offer for sale of 24,000,900 Equity shares aggregating to Rs. 13,008.49 million. The equity shares of the Company were listed on National Stock Exchange of India Limited (NSE) and BSE Limited (BSE) w.e.f 10 May 2022.

The Company has received a net amount of Rs. 2,661.40 million (net of Company's share of IPO expenses Rs. 138.60 million) from proceeds out of fresh issue of Equity Shares. The Company's share of IPO Expenses Rs. 138.60 million has been adjusted to securities premium.

Details of utilisation of IPO proceeds:

Objects of the issue	Amount as proposed in offer document	Utilisation up to 30 September 2022	Unutilised amount as at 30 September 2022
Early redemption of NCDs issued by our Company to CDC Emerging Markets Limited, in full	400.00	400.00	-
Capital expenditure towards setting up of new hospitals and purchase of medical equipment for such new hospitals	1,700.00	71.33	1,628.67
General Corporate Purposes	561.40	-	561.40
Total	2,661.40	471.33	2,190.07

Net IPO proceeds which were unutilised as at 30 September 2022 were temporarily invested in fixed deposits with banks (held in cash and cash equivalents).

- 7 The consolidated financial results for the half year ended 30 September 2022, are available on the BSE Limited website (URL: www.bseindia.com), the National Stock Exchange of India Limited website (URL: www.nseindia.com) and on the company's website (URL: www.rainbowhospitals.in).
- 8 The consolidated financial results include the financial results of Rainbow Children's Medicare Limited (parent company) and the financial results of its subsidiaries, Rainbow C R O Private Limited, Rainbow Fertility Private Limited, Rainbow Women & Children's Hospital Private Limited, Rainbow Speciality Hospitals Private Limited, Rosewalk Healthcare Private Limited and Rainbow Children's Hospital Private Limited (together called as the "Group").

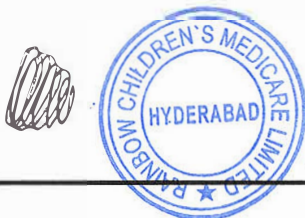
*for and on behalf of the Board of Directors of
Rainbow Children's Medicare Limited*



Dr. Ramesh Kancharla
Chairman and Managing Director
DIN: 00212270

Place : Hyderabad
Date : 03 November 2022

Consolidated Statement of Assets and Liabilities		(Rs. in Millions)	
Particulars	As at		
	30 September 2022	31 March 2022	
	Unaudited	Audited	
ASSETS			
Non-current assets			
a. Property, plant and equipment	4,328.69	4,186.93	
b. Capital work-in-progress	286.70	45.97	
c. Right-of-use of assets	4,402.36	4,353.94	
d. Goodwill	29.87	29.87	
e. Other intangible assets	24.50	13.69	
f. Intangible assets under development	2.88	11.59	
g. Financial assets			
(i) Investments	0.03	0.03	
(ii) Loans	511.10	507.26	
(iii) Other financial assets	2,741.08	555.92	
h. Deferred tax assets (net)	174.85	113.95	
i. Income tax assets (net)	73.84	57.70	
j. Other non-current assets	136.86	178.58	
Total non-current assets	12,712.76	10,055.43	
Current assets			
a. Inventories	201.41	148.23	
b. Financial assets			
(i) Investments	0.04	220.98	
(ii) Trade receivables	632.55	404.07	
(iii) Cash and cash equivalents	1,216.48	99.79	
(iv) Bank balances other than (iii) above	1,468.17	1,752.36	
(v) Other financial assets	36.13	172.50	
c. Other current assets	93.46	104.13	
Total current assets	3,648.24	2,902.06	
TOTAL ASSETS	16,361.00	12,957.49	
EQUITY AND LIABILITIES			
EQUITY			
a. Equity share capital	1,015.02	1,049.98	
b. Other equity	8,447.99	4,978.06	
Equity attributable to owners of the Company	9,463.01	6,028.04	
Non-controlling interest	44.18	34.61	
TOTAL EQUITY	9,507.19	6,062.65	
LIABILITIES			
Non-current liabilities			
a. Financial liabilities			
(i) Borrowings	-	273.11	
(ii) Lease liabilities	5,507.31	5,312.37	
b. Provisions	57.37	57.49	
Total non-current liabilities	5,564.68	5,642.97	
Current liabilities			
a. Financial liabilities			
(i) Borrowings	-	143.53	
(ii) Lease liabilities	74.26	80.06	
(iii) Trade payables			
a) Total outstanding dues to micro enterprises and small enterprises	64.67	62.58	
b) Total outstanding dues to creditor other than micro enterprises and small enterprises	708.57	581.16	
(iv) Other financial liabilities	264.05	229.77	
b. Other current liabilities	120.17	139.65	
c. Provisions	16.84	14.52	
d. Current tax liabilities (net)	40.57	0.60	
Total current liabilities	1,289.13	1,251.87	
TOTAL EQUITY AND LIABILITIES	16,361.00	12,957.49	



Consolidated Statement of Cash Flows		(Rs. in Millions)	
Particulars	For the half year ended 30 September 2022	For the half year ended 30 September 2021	
	Unaudited	Audited	
Cash flows from operating activities			
Profit before tax	1,333.61	1,093.24	
Adjustments:			
Depreciation and amortisation expense	443.58	398.52	
Dividend income	(1.87)	(0.96)	
Unrealised foreign exchange (gain)/loss, net	1.20	0.01	
Net gain on financial assets measured at fair value through profit or loss	(0.08)	(1.77)	
Interest income on financial assets carried at amortised cost	(132.56)	(46.67)	
Provision for inventory	6.77	-	
Finance costs	274.91	253.36	
Advances written off	8.46	-	
Allowances for doubtful advances	-	6.70	
Allowance for expected credit loss	35.99	16.46	
Bad debts written off	0.05	0.99	
Net loss on sale of property, plant and equipment	-	0.31	
Net gain on sale of Investment	-	(8.20)	
Liabilities no longer required written back	(1.45)	(12.77)	
	1,968.61	1,699.21	
Adjustments for working capital:			
(Increase) in inventories	(59.95)	(62.00)	
(Increase) in trade receivables	(264.52)	(78.41)	
Decrease in financial and other assets	93.41	2.96	
Increase in trade payables	128.73	106.60	
Increase in financial liabilities and provisions	(6.58)	25.59	
Cash generated from operations	1,859.70	1,693.95	
Income tax paid	(369.75)	(214.96)	
Net cash flow from operating activities (A)	1,489.95	1,478.99	
Cash flows from investing activities			
Purchase of property, plant and equipment and intangibles including capital advances and capital work-in-progress	(595.50)	(263.26)	
Proceeds from sale of property, plant and equipment	3.56	0.57	
Bank deposits (placed) with maturity of more than three months, net	(1,778.99)	(151.53)	
Interest received	49.82	15.67	
Dividend received	1.95	0.96	
Investment in mutual funds	(289.99)	(679.97)	
Redemption of mutual funds	510.93	332.13	
Proceeds from sale of unquoted equity instruments	-	88.20	
Loans advanced during the year	-	(197.13)	
Loans realised during the year	-	3.96	
Net cash flow used in investing activities (B)	(2,098.22)	(850.40)	
Cash flows from financing activities			
Repayment of long-term borrowings	(398.11)	(51.79)	
Repayment of lease liabilities	(285.33)	(247.20)	
Interest paid	(27.71)	(22.47)	
Dividend paid during the year on equity and preference shares	(225.30)	(92.48)	
Proceeds from issue of share capital	2,800.01	-	
Share issue expense	(138.60)	-	
Net consideration received on dilution of investment in subsidiary	-	10.95	
Net cash flow from/(used in) financing activities (C)	1,724.96	(402.99)	
Net increase in cash and cash equivalents (A+B+C)	1,116.69	225.60	
Cash and cash equivalents at the beginning of the financial period	99.79	56.58	
Cash and cash equivalents at the end of the period (note a)	1,216.48	282.18	
Notes:			
a) Components of cash and cash equivalents	As at 30 September 2022	As at 30 September 2021	
Cash on hand	7.10	7.38	
Balance with banks:			
- Current accounts	121.06	274.80	
- On deposit accounts (with original maturity of 3 months or less)	1,088.32	-	
	1,216.48	282.18	

