



# Indraprastha Medical Corporation Limited

(Indraprastha Apollo Hospitals)

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

Corporate Identity Number : L24232DL1988PLC030958

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

E-mail: [imclshares@apollohospitals.com](mailto:imclshares@apollohospitals.com), Website : <https://www.apollohospitals.com/delhi/>

Ref: IMCL/CS/BM/2026

12<sup>th</sup> May, 2026

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

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

## Re: Outcome of the Board Meeting held on 12<sup>th</sup> May, 2026

Dear Sir,

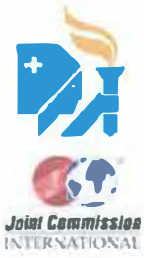
This is to inform that the Board of Directors of the Company has, at its meeting held on Tuesday, 12<sup>th</sup> May, 2026 (i.e. today), inter-alia :

1. Approved the Audited Financial Statements for the year ended 31<sup>st</sup> March, 2026, and Audited Financial Results for the quarter/year ended 31<sup>st</sup> March, 2026, as recommended by the Audit Committee; and
2. Recommended a dividend @ 40% i.e. Rs. 4.00 per equity share for the financial year 2025-26, subject to the approval of the shareholders at the Annual General Meeting (AGM) of the Company.

Pursuant to regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we enclose the following:

- i) Auditors' Report with unmodified opinion on the aforesaid Audited Financial Results (**Annexure A**);
- ii) Audited Financial Results for the quarter/year ended 31<sup>st</sup> March, 2026 (**Annexure B**);
- iii) Declaration by CFO confirming that the Auditors have given an Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year ended 31<sup>st</sup> March, 2026 (**Annexure C**).

We shall inform you in due course of time, the date on which the Company will hold its AGM for the year ended 31<sup>st</sup> March, 2026, and the date on which dividend, if approved by the shareholders, will be paid to the shareholders.



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We further confirm that the Company does not fulfil the criteria as specified under SEBI Circular No. SEBI/HO/DDHS/CIR/P/2018/144 dated 26<sup>th</sup> November, 2018, and SEBI Circular No. DDHS-RACPOD1/P/CIR/2023/172 dated 19<sup>th</sup> October, 2023, and therefore, the Company does not fall under the criteria of "Large Corporate (LC)".

The meeting of the Board of Directors commenced at 3.00 p.m. and concluded at 4:35 p.m.

This is for your information and record.

Thanking You,

Yours sincerely,

For Indraprastha Medical Corporation Limited

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

Encl.: as above

**S N Dhawan & CO LLP**

Chartered Accountants

Independent Auditor's Report

51-52, Sector 18, Phase-IV, Udyog Vihar,  
Gurugram, Haryana 122016, India  
Tel +91 124 481 4444**To the Board of Directors of Indraprastha Medical Corporation Limited****Report on the Audit of Financial Results****Opinion**

We have audited the Financial Results of **Indraprastha Medical Corporation Limited** ("the Company") for the year ended 31 March 2026 included in the accompanying Statement of 'Financial Results for the quarter and year ended 31 March 2026 ("the Statement")', 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 ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the applicable Indian Accounting Standards prescribed under Section 133 of the Companies Act 2013 ("the Act") and other accounting principles generally accepted in India, of the net profit and total comprehensive income and other financial information of the Company for the year ended 31 March 2026.

**Basis for Opinion**

We conducted our audit of Financial Results in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the 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 ("the ICAI") 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 ICAI's 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 Financial Results.

**Responsibilities of Management and Those Charged with Governance for the Financial Results**

These Financial Results have been prepared on the basis of the annual financial statements. The Company's Board of Directors is responsible for the preparation and presentation of these Financial Results that give a true and fair view of the net profit and total comprehensive income and other financial information of the Company in accordance with the 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 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 Financial Results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Financial Results, the management and 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 also responsible for overseeing the financial reporting process of the Company.



## **Auditor's Responsibilities for the Audit of the Financial Results**

Our objectives are to obtain reasonable assurance about whether the 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 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 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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 ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our Auditor's Report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Financial Results, including the disclosures, and whether the 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 financial controls 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.



**Other Matter**

The Financial Results include the results for the quarter ended 31 March 2026 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 **S N Dhawan & CO LLP**  
Chartered Accountants  
Firm Registration No.: 000050N/N500045

*Bhaskar Sen.*

**Bhaskar Sen**  
Partner  
Membership No.: 096985  
UDIN: 26096985EJSJBB8736



Place: New Delhi  
Date: 12 May 2026

**INDRAPRASTHA MEDICAL CORPORATION LIMITED**  
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Statement of Audited Financial Results for the Quarter and year ended 31<sup>st</sup> March, 2026

Amount (Rs. in crore)

S. No.	Particulars	Quarter ended			Year ended	
		31.03.2026 (Refer Note 5)	31.12.2025 (Unaudited)	31.03.2025 (Refer Note 5)	31.03.2026 (Audited)	31.03.2025 (Audited)
1	Revenue from operations	364.81	371.61	333.75	1482.51	1356.36
2	Other income	7.33	7.15	6.35	28.75	22.65
3	Total income	372.14	378.76	340.10	1511.26	1379.01
4	Expenses					
	a) Cost of materials consumed	64.30	63.75	59.12	256.34	230.46
	b) Employee benefits expense	74.18	74.89	66.72	287.60	277.10
	c) Professional charges to doctors	96.59	95.46	87.31	389.39	355.18
	d) Finance costs	1.49	1.46	1.49	6.02	6.27
	e) Depreciation and amortisation expense	11.34	11.25	10.91	43.63	44.33
	f) Other expenses	69.23	75.56	59.28	282.26	249.35
	Total expenses	317.13	322.37	284.83	1265.24	1162.69
5	Profit before exceptional items and tax	55.01	56.39	55.27	246.02	216.32
6	Exceptional items	-	-	-	-	-
7	Profit before tax (PBT)	55.01	56.39	55.27	246.02	216.32
8	Tax expense					
	Current tax	11.51	12.56	17.10	57.86	59.38
	Deferred tax	1.80	2.83	(2.84)	4.54	(4.05)
9	Profit for the period after tax (PAT)	41.70	41.00	41.01	183.62	160.99
10	Other comprehensive income					
	(i) Items that will not be reclassified to profit or loss	(1.52)	0.60	(1.99)	1.76	(1.10)
	(ii) Income tax relating to items that will not be reclassified to profit or loss	0.38	(0.15)	0.50	(0.44)	0.28
	Total other comprehensive income (Net of tax expenses)	(1.14)	0.45	(1.49)	1.32	(0.82)
11	Total comprehensive income for the period	40.56	41.45	39.52	184.94	160.17
12	Paid-up equity share capital (Face value Rs. 10/- each)	91.67	91.67	91.67	91.67	91.67
13	Reserves (excluding Revaluation Reserves) as shown in the audited balance sheet of previous year				648.70	505.01
14	Earnings per share Basic and Diluted (Rs.) - Not Annualised	4.55	4.47	4.47	20.03	17.56

*Signature*



STATEMENT OF ASSETS AND LIABILITIES:		Amount (Rs. in crore)	
		As at	
Particulars	Audited	Audited	
	31.03.2026	31.03.2025	
<b>A. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property, plant and equipment	330.96	296.43	
(b) Right-of-use assets	33.52	31.04	
(c) Capital work-in-progress	2.79	32.52	
(d) Intangible assets	0.34	0.59	
(e) Financial assets	203.50	57.12	
(f) Other non-current assets	3.66	2.79	
	574.77	420.49	
<b>2 Current assets</b>			
(a) Inventories	7.86	6.99	
(b) Financial assets			
(i) Trade receivables	112.16	75.45	
(ii) Cash and cash equivalents	4.93	61.48	
(iii) Bank balances other than (ii) above	258.37	260.27	
(iv) Other financial assets	10.92	9.32	
(c) Current tax assets (Net)	10.07	1.02	
(d) Other current assets	12.28	16.60	
	416.59	431.13	
<b>TOTAL OF ASSETS</b>	<b>991.36</b>	<b>851.62</b>	
<b>B. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity share capital	91.67	91.67	
(b) Other equity	648.70	505.01	
	740.37	596.68	
<b>Liabilities</b>			
<b>2 Non-current liabilities</b>			
(a) Financial liabilities			
(i) Security deposits	0.92	0.83	
(ii) Lease liabilities	33.18	30.54	
(b) Provisions	26.97	29.47	
(c) Deferred tax liabilities (Net)	20.37	15.39	
	81.44	76.23	
<b>3 Current liabilities</b>			
(a) Financial liabilities			
(i) Trade payables			
- Total outstanding dues of micro and small enterprises	4.15	3.68	
- Total outstanding dues of creditors other than micro and small enterprises	124.00	118.86	
(ii) Lease liabilities	3.68	2.22	
(iii) Other financial liabilities	9.66	24.18	
(b) Other current liabilities	22.02	21.03	
(c) Provisions	6.04	8.74	
	169.55	178.71	
<b>TOTAL OF EQUITY AND LIABILITIES</b>	<b>991.36</b>	<b>851.62</b>	

*Signature*



Statement of Cash Flows		Amount (Rs. in crore)	
		Year ended	
Particulars	31.03.2026	31.03.2025	
	(Audited)	(Audited)	
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>			
Profit before tax	246.02	216.32	
<u>Add:</u>			
Depreciation and amortization expense	43.63	44.33	
Interest expense	2.93	3.02	
Loss on disposal of assets	0.53	0.52	
<u>Deduct:</u>			
Interest income	27.61	22.65	
Profit on sale of Mutual Fund	1.14	-	
<b>Operating profit before working capital changes</b>	<b>264.36</b>	<b>241.54</b>	
<u>Adjustments for:</u>			
Trade and other receivables	(31.91)	(19.36)	
Trade payables	2.79	(4.98)	
Inventories	(0.87)	0.54	
<b>Cash generated from operations</b>	<b>234.37</b>	<b>217.74</b>	
<u>Deduct:</u>			
Interest paid	0.01	0.01	
Income tax paid	66.92	60.98	
<b>Net cash generated from operating activities</b>	<b>167.44</b>	<b>156.75</b>	
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>			
Purchase of property, plant & equipment and intangible assets (Net of sale)	(59.65)	(36.33)	
Movement in other bank balances	(143.93)	(91.83)	
(Investment) in/ Proceeds from mutual funds (Net)	1.14	-	
Interest received	24.83	17.17	
<b>Net cash used in investing activities</b>	<b>(177.61)</b>	<b>(110.99)</b>	
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>			
Lease payments	(2.43)	(2.13)	
Interest paid	(2.92)	(3.02)	
Dividend paid	(41.03)	(40.73)	
<b>Net cash used in financing activities</b>	<b>(46.38)</b>	<b>(45.88)</b>	
<b>Net increase / (decrease) in cash and cash equivalents</b>	<b>(56.55)</b>	<b>(0.12)</b>	
Opening cash and cash equivalents	61.48	61.60	
<b>Closing cash and cash equivalents</b>	<b>4.93</b>	<b>61.48</b>	
Components cash and cash equivalents			
Cash balance on hand	0.83	0.81	
Balance with banks	4.10	60.67	

*Signature*



**Notes:**

1. The above financial results were reviewed by the Audit Committee and have been approved by the Board of Directors at their meeting held on 12<sup>th</sup> May, 2026.
2. The financial results of the Company have been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of Companies Act, 2013 ("the Act"), read with relevant rules there under and in terms of Regulation 33 of the SEBI (listing obligations and disclosure requirements) Regulations, 2015 (as amended).
3. The Government of India has consolidated 29 existing labour legislations into a united framework comprising four Labour Code viz Code on Wages 2019, Code on Social Security 2020, Industrial Relation Code 2020, and Occupational Safety, Health and Working Condition Code 2020 (collectively referred to as the "New Labour Codes"). These New Labour Codes have been made effective from 21<sup>st</sup> November, 2025. The Company has accounted for incremental estimated liability in the Statement of audited Financial Results in the current year.
4. The Board of Directors have recommended a dividend @ 40% (Rs. 4.00/- per share) for the financial year 2025-26. For previous year @ 45% (Rs. 4.50/- per share)
5. The financial results for the three months ended 31<sup>st</sup> March, 2026 and 31<sup>st</sup> March, 2025 are the balancing figures between the audited figures for the respective years ended on those dates and the unaudited year to date figures for the nine months ending 31st December, 2025 and 31st December, 2024 respectively, which were subject to limited review.
6. The Company operates in a single segment i.e. Healthcare and hence, does not have any additional disclosures to be made under Ind AS 108 on Operating Segments.
7. The Company does not have any subsidiary/associate/joint venture company(ies), as on 31<sup>st</sup> March, 2026.
8. Previous year/period figures have been regrouped / rearranged wherever necessary.

Place : New Delhi  
Date : 12<sup>th</sup> May, 2026



Shivakumar Pattabhiraman  
(Managing Director)  
DIN: 08570283





## Indraprastha Medical Corporation Limited

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12<sup>th</sup> May, 2026

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Scrip Code: 532150

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

**Re: Declaration in terms of regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015**

Dear Sir,

In terms of second proviso to regulation 33(3)(d) of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, we confirm that the Statutory Auditors have given an Unmodified Opinion on the Annual Audited Financial Results of the Company for the financial year 2025-26.

Thanking you,

Yours faithfully,

**For Indraprastha Medical Corporation Limited**

**C. P. Tyagi**  
Chief Financial Officer