

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Rainbow Children's Medicare Limited

Report on the audit of the Standalone Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of Rainbow Children's Medicare Limited (the "Company") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the Statement:

- i. is presented in accordance with the requirements of the Listing Regulations in this regard; and
- ii. gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India, of the net profit and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Standalone Financial Results

The Statement has been prepared on the basis of the standalone annual financial statements. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other



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irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Statement, the Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represents the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.



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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 Statement includes the results for the quarter ended March 31, 2025 being the balancing figure between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Atin Bhargava
Partner
Membership No.: 504777



UDIN: 25504777BMOCMP2003

Place: Hyderabad

Date: May 24, 2025

Rainbow Children's Medicare Limited

CIN: L85110TG1998PLC029914

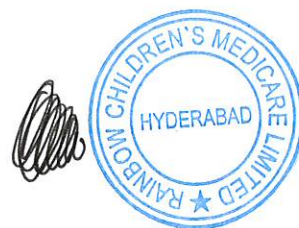
Registered Office : 8-2-120/103/1, Survey No. 403, Road No.2, Banjara Hills, Hyderabad, Telangana-500034

Tel: +91 40 4969 2244, e-mail : companysecretary@rainbowhospitals.in

Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2025

(Rs. in Million except per share data)

Particulars	Quarter ended			Year ended	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	Audited	Unaudited	Audited	Audited	Audited
1. Income					
a. Revenue from operations	3,539.95	3,815.65	3,257.57	14,545.07	12,365.62
b. Other income	138.95	128.48	122.35	489.49	369.48
Total income	3,678.90	3,944.13	3,379.92	15,034.56	12,735.10
2. Expenses					
a. Cost of materials consumed	444.51	519.61	400.64	1,898.69	1,571.27
b. Employee benefits expense	518.47	471.95	473.77	1,976.08	1,687.09
c. Finance costs	174.15	173.51	161.13	695.94	560.66
d. Depreciation and amortisation expense	325.48	335.39	305.68	1,317.48	1,051.51
e. Professional fees to doctors	895.80	891.50	739.14	3,484.90	2,877.30
f. Other expenses	573.03	631.04	615.32	2,440.64	2,095.10
Total expenses	2,931.44	3,023.00	2,695.68	11,813.73	9,842.93
3. Profit before tax [1-2]	747.46	921.13	684.24	3,220.83	2,892.17
4. Tax expenses					
a. Current tax	190.46	223.62	137.37	856.68	745.43
b. Deferred tax	8.31	7.91	42.51	(31.54)	(2.17)
c. Adjustment of tax relating to earlier periods	3.29	19.85	-	19.84	-
Total tax expense	202.06	251.38	179.88	844.98	743.26
5. Profit after tax [3-4]	545.40	669.75	504.36	2,375.85	2,148.91
6. Other comprehensive income					
Items that will not be reclassified subsequently to the Statement of Profit or Loss					
a. Re-measurement (loss) / gain on defined benefit obligation	38.57	(50.05)	12.06	(2.88)	17.21
b. Income tax effect	(9.71)	12.60	(3.03)	0.72	(4.33)
Other comprehensive income (net of tax)	28.86	(37.45)	9.04	(2.16)	12.88
7. Total comprehensive income [5+6]	574.26	632.30	513.40	2,373.69	2,161.79
8. Paid-up equity share capital (Face value of Rs. 10 each)	1,015.52	1,015.52	1,015.02	1,015.52	1,015.02
9. Other equity				13,869.92	11,837.49
10. Earning per share (Face value of Rs.10 each)					
a. Basic (Rs)	5.37	6.60	4.97	23.40	21.17
b. Diluted (Rs)	5.37	6.60	4.97	23.27	21.17
	(Not annualised)	(Not annualised)	(Not annualised)		



Notes :

- 1 The above statement of audited standalone financial results of Rainbow Children's Medicare Limited ("the Company"), which 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 issued thereunder, other accounting principles generally accepted in India and in terms of Regulation 33 of Securities and Exchange Board of India ("SEBI") (Listing Obligations and Disclosure Requirements) Regulations, 2015 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24 May 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The standalone figures for the fourth quarter ended 31 March 2025 are the balancing figures between published audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of third quarter were only reviewed and not subjected to audit.
- 3 The Board of Directors of the Company on 24 May 2025, recommended dividend for the financial year 2024-25 Rs. 3 per Equity Share of Rs.10 each aggregating to Rs. 304.66 million. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 4 During the financial year 2022-23, 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 had 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 have been adjusted with securities premium as per the Companies Act , 2013.

Details of utilisation of IPO proceeds:

(Rs. in Million)					
Status as at 31 March 2025					
Objects of the issue	Amount as proposed in offer document (A)	Amount to be spent as per offer document up to 31 March 2025* (B)	Amount to be spent as per offer document for the year 2024-25 (C)	Utilisation up to 31 March 2025 (D)	Unspent balance as at 31 March 2025 (E) = (B) - (D)
Early redemption of NCDs issued by our Company to CDC Emerging Markets Limited, in full	400.00	400.00	-	400.00	-
Capital expenditure towards setting up of new hospitals and purchase of medical equipment for such new hospitals	1,700.00	1,700.00	200.00	1,700.00	-
General corporate purposes *	561.40	576.10	-	576.10	-
Total	2,661.40	2,676.10	200.00	2,676.10	-

* During the financial year 2023-24, the Company has received an amount of Rs. 14.70 million towards the Company's share of unspent IPO expenses. The same has been adjusted with securities premium as per the Companies Act, 2013. The Board of Directors of the Company in their meeting held on 30 October 2023 had approved to spend the amount of Rs. 14.70 million towards the General corporate purposes, refer column (B) in the table above. After this change, amount to be utilised for General corporate purposes is Rs. 576.10 million.

- 5 Pursuant to the resolutions passed by the Board of Directors on 09 February 2025 and by the Shareholders on 02 April 2025, the Company approved 'The Rainbow Children's Medicare Limited - Employee Stock Option Scheme 2025 ("ESOP 2025") in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB SE Regulations"). The ESOP 2025 scheme is for issue of employee stock options to eligible employees, which may result in an issuance of a maximum number of 1,015,000 Equity Shares. Upon exercise and payment of the exercise price, an option holder will be entitled to be allotted one Equity Share per employee stock option. The exercise price per option shall be determined by the Nomination and Remuneration Committee subject to a maximum discount of up to 20% from the market price of shares as on the date of grant.
- 6 The Company is principally engaged in a single business segment viz., rendering medical and healthcare services. Further the business operation of the Company are concentrated in India, and hence, the Company is considered to operate only in one geographical segment.
- 7 The audited standalone financial results for the quarter and year ended 31 March 2025, 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

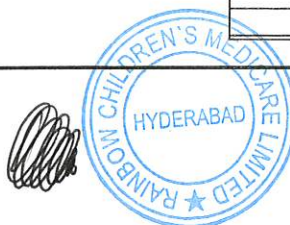


Dr. Ramesh Kancharla
Chairman and Managing Director
DIN: 00212270

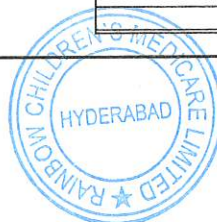
Place : Hyderabad
Date : 24 May 2025

Standalone Balance Sheet
(Rs. in Millions)

Particulars	As at	
	31 March 2025	31 March 2024
	Audited	Audited
ASSETS		
Non-current assets		
a. Property, plant and equipment	7,995.63	6,230.82
b. Capital work-in-progress	276.69	138.24
c. Right-of-use of assets	5,579.54	5,915.44
d. Intangible assets	102.42	40.70
e. Intangible assets under development	6.93	60.92
f. Financial assets		
(i) Investments	465.45	465.45
(ii) Loans	299.54	332.51
(iii) Other financial assets	310.42	252.41
g. Deferred tax assets (net)	285.94	253.68
h. Non-current tax assets (net)	99.86	136.00
i. Other non-current assets	264.76	1,735.22
Total non-current assets	15,687.18	15,561.39
Current assets		
a. Inventories	227.42	225.86
b. Financial assets		
(i) Investments	5,495.01	2,996.16
(ii) Trade receivables	784.62	715.59
(iii) Cash and cash equivalents	168.90	74.85
(iv) Bank balances other than (iii) above	0.20	0.07
(v) Loans	30.45	-
(vi) Other financial assets	981.96	1,792.84
c. Other current assets	166.46	137.60
Total current assets	7,855.02	5,942.97
TOTAL ASSETS	23,542.20	21,504.36
EQUITY AND LIABILITIES		
EQUITY		
a. Equity share capital	1,015.52	1,015.02
b. Other equity	13,869.92	11,837.49
TOTAL EQUITY	14,885.44	12,852.51
LIABILITIES		
Non-current liabilities		
a. Financial liabilities		
(i) Lease liabilities	7,147.05	7,193.80
b. Provisions	94.25	72.94
Total non-current liabilities	7,241.30	7,266.74
Current liabilities		
a. Financial liabilities		
(i) Lease liabilities	196.50	153.20
(ii) Trade payables		
a) Total outstanding dues to micro enterprises and small enterprises	91.16	86.09
b) Total outstanding dues to creditors other than micro enterprises and small enterprises	767.62	677.31
(iii) Other financial liabilities	169.66	324.49
b. Other current liabilities	125.26	114.35
c. Provisions	65.26	29.66
d. Current tax liabilities (net)	-	0.01
Total current liabilities	1,415.46	1,385.11
TOTAL EQUITY AND LIABILITIES	23,542.20	21,504.36



Standalone Statement of Cash Flows		
	(Rs. in Millions)	
Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024
	Audited	Audited
Cash flows from operating activities		
Profit before tax	3,220.83	2,892.17
Adjustments:		
Depreciation and amortisation expense	1,317.48	1,051.51
Dividend income from subsidiary	-	(14.19)
Gain on redemption of mutual funds	(78.13)	(73.55)
Net gain on financial assets measured at fair value through profit or loss	(269.80)	(58.85)
Unrealised foreign exchange loss, net	0.12	0.21
Interest income on financial assets carried at amortised cost	(140.01)	(192.51)
Employee share based payment expense	(12.71)	54.30
Finance cost	695.94	560.66
Advances written off	-	3.46
Bad debts written off	1.70	0.15
Allowance / (reversal) for expected credit loss	7.31	(28.42)
Net gain on sale of property, plant and equipment	(0.80)	(1.27)
Liabilities no longer required written back	(0.75)	(0.69)
	4,741.18	4,192.98
Adjustments for working capital:		
(Increase) in inventories	(1.56)	(49.12)
(Increase) in trade receivables	(78.04)	(177.91)
(Increase) in financial and other assets	(102.73)	(52.47)
Increase in trade payables	95.40	13.67
(Decrease) in financial and current liabilities	(17.42)	(35.84)
Increase in provisions	54.03	33.61
Cash generated from operations	4,690.86	3,924.92
Income tax paid, net	(840.39)	(860.74)
Net cash from operating activities (A)	3,850.47	3,064.18
Cash flows from investing activities		
Purchase of property, plant and equipment, intangibles, intangible assets under development including capital advances, capital creditors and capital work-in-progress	(1,433.04)	(3,520.90)
Proceeds from sale of property, plant and equipment	0.80	1.27
Bank deposits redeemed with maturity of more than three months	2,343.71	4,943.92
Bank deposits invested with maturity of more than three months	(1,598.50)	(1,651.20)
Interest received	211.01	225.39
Dividend received	-	14.19
Gain on redemption of mutual funds, net	78.13	73.55
Investment in mutual funds	(8,254.59)	(8,530.96)
Redemption of mutual funds	6,025.54	6,174.98
Loans given	-	(2.00)
Loans realised	-	134.50
Net cash used in investing activities (B)	(2,626.94)	(2,137.26)
Cash flows from financing activities		
Payment of lease liabilities	(825.34)	(680.24)
Proceeds from issue of share capital	0.50	-
Refund of share issue expenses	-	14.70
Dividend paid	(304.64)	(304.44)
Net cash used in financing activities (C)	(1,129.48)	(969.98)
Net increase / (decrease) in cash and cash equivalents (A+B+C)	94.05	(43.06)
Cash and cash equivalents at the beginning of the year	74.85	117.91
Cash and cash equivalents at the end of the year (note a)	168.90	74.85
Notes:		
a) Components of cash and cash equivalents	For the year ended 31 March 2025	For the year ended 31 March 2024
Cash on hand	10.90	7.42
Balance with banks:		
- Current accounts	158.00	67.43
- On deposit accounts (with original maturity of 3 months or less)	-	-
	168.90	74.85



Independent Auditor's Report on the Quarterly and Year to Date Consolidated Financial Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended

To
The Board of Directors of
Rainbow Children's Medicare Limited

Report on the audit of the Consolidated Financial Results**Opinion**

We have audited the accompanying statement of quarterly and year to date consolidated financial results of Rainbow Children's Medicare Limited ("Holding Company") and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") for the quarter ended March 31, 2025 and for the year ended March 31, 2025 ("Statement"), attached herewith, being submitted by the Holding Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations").

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

- i. includes the results of the following entities;

Holding company:

Rainbow Children's Medicare Limited

Subsidiaries:

- Rainbow Speciality Hospitals Private Limited
- Rosewalk Healthcare Private Limited
- Rainbow C R O Private Limited
- Rainbow Fertility Private Limited
- Rainbow Children's Hospital Private Limited
- Rainbow Woman & Children's Hospital Private Limited

Other consolidating entity:

Rainbow Children's Hospital Foundation

- ii. are presented in accordance with the requirements of the Listing Regulations in this regard; and
- iii. gives a true and fair view in conformity with the applicable accounting standards, and other accounting principles generally accepted in India, of the consolidated net profit and other comprehensive income and other financial information of the Group for the quarter ended March 31, 2025 and for the year ended March 31, 2025.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs), as specified under Section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Consolidated Financial Results" section of our report. We are independent of the Group in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical



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requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence obtained by us and other auditors in terms of their reports referred to in "Other Matter" paragraph below, is sufficient and appropriate to provide a basis for our opinion.

Management's Responsibilities for the Consolidated Financial Results

The Statement has been prepared on the basis of the consolidated annual financial statements. The Holding Company's Board of Directors are responsible for the preparation and presentation of the Statement that give a true and fair view of the net profit and other comprehensive income and other financial information of the Group in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of their respective companies and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Statement by the Directors of the Holding Company, as aforesaid.

In preparing the Statement, the respective Board of Directors of the companies included in the Group are responsible for assessing the ability of their respective companies to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group are also responsible for overseeing the financial reporting process of their respective companies.

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

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of the Statement.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.



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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the Statement represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial results/financial information of the entities within the Group of which we are the independent auditors to express an opinion on the Statement. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the Statement of which we are the independent auditors. For the other entities included in the Statement, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

We communicate with those charged with governance of the Holding Company and such other entities included in the Statement of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

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

Other Matter

The accompanying Statement includes the audited financial results and other financial information, in respect of 6 subsidiaries, whose financial results include total assets of Rs 748.43 million as at March 31, 2025, total revenues of Rs 173.31 million and Rs 702.78 million, total net profit after tax of Rs 20.12 million and Rs 66.42 million, total comprehensive income of Rs 21.32 million and Rs 67.98 million, for the quarter and the year ended on that date respectively, and net cash inflows of Rs 7.33 million for the year ended March 31, 2025, as considered in the Statement which have been audited by their respective independent auditors.

The independent auditor's report on the financial results and other financial information of these entities have been furnished to us by the Management and our opinion 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 reports of such auditors and the procedures performed by us as stated in paragraph above.

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



S.R. BATLIBOI & ASSOCIATES LLP

Chartered Accountants

The Statement includes the results for the quarter ended March 31, 2025 being the balancing figures between the audited figures in respect of the full financial year ended March 31, 2025 and the published unaudited year-to-date figures up to the end of the third quarter of the current financial year, which were subjected to a limited review by us, as required under the Listing Regulations.

For S.R. Batliboi & Associates LLP

Chartered Accountants

ICAI Firm Registration Number: 101049W/E300004


per Atin Bhargava
Partner
Membership No.: 504777



UDIN: 25504777BmOCmg9958

Place: Hyderabad

Date: May 24, 2025

Rainbow Children's Medicare Limited

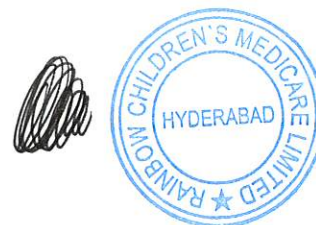
CIN: L85110TG1998PLC029914

Registered Office : 8-2-120/103/1, Survey No. 403, Road No.2, Banjara Hills, Hyderabad, Telangana-500034

Tel: +91 40 4969 2244, e-mail : companysecretary@rainbowhospitals.in

Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2025

Particulars	(Rs. in Million except per share data)				
	Quarter ended			Year ended	
	31 March 2025	31 December 2024	31 March 2024	31 March 2025	31 March 2024
	Audited	Unaudited	Audited	Audited	Audited
1. Income					
a. Revenue from operations	3,701.07	3,980.82	3,411.02	15,158.66	12,969.00
b. Other income	145.27	132.74	127.77	510.08	370.64
Total income	3,846.34	4,113.56	3,538.79	15,668.74	13,339.64
2. Expenses					
a. Cost of materials consumed	470.41	537.28	419.39	1,949.20	1,652.80
b. Employee benefits expense	543.16	493.06	484.15	2,063.67	1,761.70
c. Finance costs	181.21	180.70	168.47	724.55	590.54
d. Depreciation and amortisation expense	341.63	352.34	322.98	1,384.40	1,120.82
e. Professional fees to doctors	944.61	943.70	788.31	3,690.21	3,053.66
f. Other expenses	595.63	663.21	663.75	2,556.70	2,211.99
Total expenses	3,076.65	3,170.29	2,847.05	12,368.73	10,391.51
3. Profit before tax [1-2]	769.69	943.27	691.74	3,300.01	2,948.13
4. Tax expenses					
a. Current tax	194.51	228.10	140.43	873.08	770.39
b. Deferred tax	6.35	5.91	40.66	(35.19)	(5.13)
c. Adjustment of tax relating to earlier periods	3.30	19.85	-	19.85	-
Total tax expense	204.16	253.86	181.09	857.74	765.26
5. Profit after tax [3-4]	565.53	689.41	510.65	2,442.27	2,182.87
6. Other comprehensive income					
Items that will not be reclassified subsequently to the Statement of Profit or Loss					
a. Re-measurement (loss)/gain on defined benefit obligation	40.09	(49.92)	11.99	(0.98)	17.70
b. Income tax effect	(10.04)	12.59	(3.04)	0.37	(4.36)
Other comprehensive income (net of tax)	30.05	(37.33)	8.95	(0.61)	13.34
7. Total comprehensive income [5+6]	595.58	652.08	519.60	2,441.66	2,196.21
Profit after tax attributable to					
Owners of the Company	563.35	686.87	509.73	2,434.24	2,170.01
Non-controlling interests	2.18	2.54	0.92	8.03	12.86
Profit after tax	565.53	689.41	510.65	2,442.27	2,182.87
Other comprehensive income attributable to					
Owners of the Company	29.84	(37.33)	8.95	(0.83)	13.33
Non-controlling interests	0.21	0.00	-	0.22	0.01
Other comprehensive income	30.05	(37.33)	8.95	(0.61)	13.34
Total comprehensive income attributable to					
Owners of the Company	593.19	649.54	518.68	2,433.41	2,183.34
Non-controlling interests	2.39	2.54	0.92	8.25	12.87
Total comprehensive income	595.58	652.08	519.60	2,441.66	2,196.21
8. Paid-up equity share capital (Face value of Rs. 10 each)	1,015.52	1,015.52	1,015.02	1,015.52	1,015.02
9. Other equity				13,666.41	11,574.26
10. Earning per share (Face value of Rs.10 each)					
a. Basic (Rs)	5.55	6.76	5.02	23.97	21.38
b. Diluted (Rs)	5.55	6.76	5.02	23.84	21.38
	(Not annualised)	(Not annualised)	(Not annualised)		



Notes :

- 1 The above statement of audited consolidated financial results of Rainbow Children's Medicare Limited ("the Company"), and its subsidiaries (the Company and its subsidiaries together referred to as "the Group") which 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 issued thereunder, other accounting principles generally accepted in India and guidelines issued by the Securities and Exchange Board of India ("SEBI") were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 24 May 2025. The statutory auditors have expressed an unmodified audit opinion on these results.
- 2 The consolidated figures for the fourth quarter ended 31 March 2025 are the balancing figures between published audited figures in respect of the full previous financial year and the published unaudited year to date figures up to the third quarter of the relevant financial year. Also the figures up to the end of third quarter were only reviewed and not subjected to audit.
- 3 The Board of Directors of the Company on 24 May 2025, recommended dividend for the financial year 2024-25 Rs.3 per Equity Share of Rs.10 each aggregating to Rs. 304.66 million. The payment is subject to approval of the shareholders at the ensuing Annual General Meeting of the Company.
- 4 During the financial year 2022-23, 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 had 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 the 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 have been adjusted with securities premium as per Companies Act, 2013.

Details of utilisation of IPO proceeds:

(Rs. in Million)

Objects of the issue	Amount as proposed in offer document (A)	Amount to be spent as per offer document up to 31 March 2025* (B)	Amount to be spent as per offer document for the year 2024-25 (C)	Status as at 31 March 2025	
				Utilisation up to 31 March 2025 (D)	Unspent balance as at 31 March 2025 (E) = (B) - (D)
Early redemption of NCDs issued by our Company to CDC Emerging Markets Limited, in full	400.00	400.00	-	400.00	-
Capital expenditure towards setting up of new hospitals and purchase of medical equipment for such new hospitals	1,700.00	1,700.00	200.00	1,700.00	-
General corporate purposes*	561.40	576.10	-	576.10	-
Total	2,661.40	2,676.10	200.00	2,676.10	-

* During the financial year 2023-24, the Company has received an amount of Rs. 14.70 million towards the Company's share of unspent IPO expenses. The same has been adjusted with securities premium as per the Companies Act, 2013. The Board of Directors of the Company in their meeting held on 30 October 2023 had approved to spend the amount of Rs. 14.70 million towards the General corporate purposes, refer column (B) in the table above. After this change, amount to be utilised for General corporate purposes is Rs. 576.10 million.

- 5 Pursuant to the resolutions passed by the Board of Directors on 09 February 2025 and by the Shareholders on 02 April 2025, the Company approved 'The Rainbow Children's Medicare Limited - Employee Stock Option Scheme 2025 ("ESOP 2025") in compliance with the SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 ("SEBI SBEB SE Regulations"). The ESOP 2025 scheme is for issue of employee stock options to eligible employees, which may result in an issuance of a maximum number of 1,015,000 Equity Shares. Upon exercise and payment of the exercise price, an option holder will be entitled to be allotted one Equity Share per employee stock option. The exercise price per option shall be determined by the Nomination and Remuneration Committee subject to a maximum discount of up to 20% from the market price of shares as on the date of grant.
- 6 The Group is principally engaged in a single business segment viz., rendering medical and healthcare services. Further the business operation of the group are concentrated in India, and hence, the group is considered to operate only in one geographical segment.
- 7 The consolidated financial results for the quarter and year ended 31 March 2025, 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 audited consolidated financial results include the financial results of Rainbow Children's Medicare Limited 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, Rainbow Children's Hospital Private Limited and its other consolidating entity, Rainbow Children's Hospital Foundation.

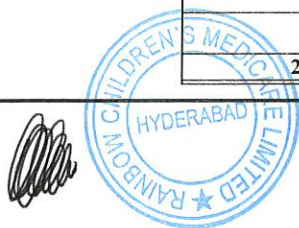
for and on behalf of the Board of Directors of
Rainbow Children's Medicare Limited



Dr. Ramesh Kancharla
Chairman and Managing Director
DIN: 00212270

Place : Hyderabad
Date : 24 May 2025

Consolidated Balance Sheet		
	(Rs. in Millions)	
Particulars	As at	
	31 March 2025	31 March 2024
	Audited	Audited
ASSETS		
Non-current assets		
a. Property, plant and equipment	8,132.82	6,387.06
b. Capital work-in-progress	277.66	138.09
c. Right-of-use of assets	5,745.33	6,101.80
d. Intangible assets	103.28	40.92
e. Intangible assets under development	6.93	60.92
f. Financial assets		
(i) Investments	0.03	0.03
(ii) Loans	297.72	330.42
(iii) Other financial assets	319.74	266.34
g. Deferred tax assets (net)	295.89	260.33
h. Non-current tax assets (net)	103.68	165.96
i. Other non-current assets	266.25	1,735.86
Total non-current assets	15,549.33	15,487.73
Current assets		
a. Inventories	275.69	239.78
b. Financial assets		
(i) Investments	5,707.28	3,075.00
(ii) Trade receivables	773.01	704.42
(iii) Cash and cash equivalents	202.55	101.19
(iv) Bank balances other than (iii) above	0.20	0.07
(v) Loans	30.00	-
(vi) Other financial assets	1,054.70	1,950.00
c. Other current assets	177.10	145.81
Total current assets	8,220.53	6,216.27
TOTAL ASSETS	23,769.86	21,704.00
EQUITY AND LIABILITIES		
EQUITY		
a. Equity share capital	1,015.52	1,015.02
b. Other equity	13,666.41	11,574.26
Equity attributable to owners of the Company	14,681.93	12,589.28
Non-controlling interest	68.17	59.92
TOTAL EQUITY	14,750.10	12,649.20
LIABILITIES		
Non-current liabilities		
a. Financial liabilities		
(i) Lease liabilities	7,416.79	7,483.31
b. Provisions	97.25	76.94
Total non-current liabilities	7,514.04	7,560.25
Current liabilities		
a. Financial liabilities		
(i) Lease liabilities	219.02	169.75
(ii) Trade payables		
a) Total outstanding dues to micro enterprises and small enterprises	102.02	94.19
b) Total outstanding dues to creditor other than micro enterprises and small enterprises	807.66	720.80
(iii) Other financial liabilities	178.07	331.34
b. Other current liabilities	131.99	123.28
c. Provisions	66.96	29.91
d. Current tax liabilities (net)	-	25.28
Total current liabilities	1,505.72	1,494.55
TOTAL EQUITY AND LIABILITIES	23,769.86	21,704.00



Consolidated Statement of Cash Flows			(Rs. in Millions)
Particulars	For the year ended 31 March 2025	For the year ended 31 March 2024	
	Audited	Audited	
Cash flows from operating activities			
Profit before tax	3,300.01	2,948.13	
Adjustments:			
Depreciation and amortisation expense	1,384.40	1,120.82	
Gain on redemption of mutual funds	(78.53)	(75.40)	
Unrealised foreign exchange loss, net	0.14	0.23	
Net gain on financial assets measured at fair value through profit or loss	(281.02)	(58.85)	
Interest income on financial assets carried at amortised cost	(144.29)	(204.28)	
Finance costs	724.55	590.54	
Employee stock option cost	(12.71)	54.30	
Advances written off	0.10	3.57	
Allowance / (reversal) for expected credit loss	7.31	(28.42)	
Bad debts written off	1.73	0.66	
Net gain on sale of property, plant and equipment	(0.80)	(1.27)	
Liabilities no longer required written back	(1.68)	(2.22)	
	4,899.21	4,347.81	
Adjustments for working capital:			
(Increase) in inventories	(35.91)	(52.18)	
(Increase) trade receivables	(77.63)	(164.71)	
(Increase) in financial and other assets	(106.42)	(57.12)	
Increase in trade payables	95.46	26.92	
(Decrease) in financial and current liabilities	(18.58)	(36.12)	
Increase in provisions	56.38	35.55	
Cash generated from operations	4,812.51	4,100.15	
Income tax paid, net	(855.93)	(886.14)	
Net cash from operating activities (A)	3,956.58	3,214.01	
Cash flows from investing activities			
Purchase of property, plant and equipment, intangibles, intangible assets under development including capital advances, capital creditors and capital work-in-progress	(1,456.70)	(3,535.76)	
Proceeds from sale of property, plant and equipment	0.80	1.27	
Bank deposits redeemed with maturity of more than three months	2,489.94	5,032.24	
Bank deposits invested with maturity of more than three months	(1,661.19)	(1,768.50)	
Interest received	221.90	231.01	
Gain on redemption of mutual funds, net	78.53	75.40	
Investment in mutual funds	(8,254.59)	(8,688.64)	
Redemption of mutual funds	5,903.33	6,253.82	
Loans realised	-	134.50	
Net cash used in investing activities (B)	(2,677.98)	(2,264.66)	
Cash flows from financing activities			
Principal payment of lease liabilities	(873.10)	(724.99)	
Dividend paid	(304.64)	(307.52)	
Proceeds from issue of share capital	0.50	-	
Refund of share issue expenses	-	14.70	
Net cash used in financing activities (C)	(1,177.24)	(1,017.81)	
Net increase / (decrease) in cash and cash equivalents (A+B+C)	101.36	(68.46)	
Cash and cash equivalents at the beginning of the year	101.19	169.65	
Cash and cash equivalents at the end of the year (note a)	202.55	101.19	
Notes:			
a) Components of cash and cash equivalents	As at 31 March 2025	As at 31 March 2024	
Cash on hand	11.80	7.92	
Balance with banks:			
- Current accounts	190.75	93.27	
- On deposit accounts (with original maturity of 3 months or less)	-	-	
	202.55	101.19	

