

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



13th November 2017

The Secretary,
Bombay Stock Exchange Ltd (BSE)
Phiroze Jheejheebhoy Towers,
Dalal Street,
Mumbai - 400 001.

Scrip Code - 508869
ISIN INE437A01024

The Secretary,
National Stock Exchange,
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra - Kurla Complex
Bandra (E)
Mumbai - 400 051.

Scrip Code-
APOLLOHOSP
ISIN INE437A01024

The Manager
The National Stock
Exchange,
Wholesale Debt Market
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra - Kurla Complex
Bandra (E)
Mumbai - 400 051.
ISIN INE437A07062,
INE437A07070,
INE437A07088 &
INE437A07093

Dear Sir,

Sub: Unaudited Financial Results for the quarter and Half year ended 30th September 2017

Further to our letter dated 18th October 2017, the Board of Directors at its meeting held on 13th November 2017 have approved the unaudited financial results of the Company for the quarter and half year ended 30th September 2017.

As required by the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (LODR) we enclose/furnish the following particulars.

Financial Results

1. Unaudited Standalone financial results of the Company for the quarter and half year ended 30th September 2017, which have been subjected to Limited Review by the Statutory Auditors of the Company.
2. Copy of the Limited Review Report of the Statutory Auditors for the corresponding period.
3. The financial results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations read with SEBI circular dated 10th August 2016.
4. The said documents are being posted on the website of the Company i.e., www.apollohospitals.com.

Compliance with Regulation 52(4) of LODR

The disclosures under Regulation 52(4) of the Listing Regulations is forming part of the standalone financial results of the Company for the quarter and half year ended 30th September 2017. A copy of the same duly signed by the Debenture Trustees will be sent to you in due course.

IS/ISO 9001:2000

Regd. Office :
19, Bishop Gardens,
Raja Annamalaipuram,
Chennai - 600 028.

General Office :
"Ali Towers", III Floor,
#55, Greams Road,
Chennai - 600 006.

Tel : 044 - 28290956 / 3896 / 6681
Telefax : 044 - 2829 0956
Email : apolloshares@vsnl.net
Website: www.apollohospitals.com

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



Schedule of Conference Call

Pursuant to Regulation 30 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that a conference call for the analysts/investors is scheduled to be held on Tuesday, 14th November 2017 at 1.30 p.m.. to discuss the financial results for the quarter and half year ended 30th September 2017.

Please take the same on record.

Thanking you,

Yours faithfully,
For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN
VICE PRESIDENT – FINANCE
AND COMPANY SECRETARY

CC : The Secretary,
Luxembourg Stock Exchange,
B.P. 165,
L-2011 Luxembourg.

Ref : **ISIN US0376031065 – Rule 144a GDR**
ISIN US0376082055 – Reg. S GDR

Securities and Exchange Commission
Division of Corporation Finance
Office of International Corporate
Finance
450 Fifth Street, N.W.
Washington, D.C
20549-0302
File No. 82-34893

IS/ISO 9001:2000

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1. Statement of Standalone Unaudited Results for the quarter and six months ended September 30, 2017

(Rs. in lakhs)

Particulars	Three months ended 30/09/2017	Preceding Three months ended 30/06/2017	Corresponding Three months ended 30/09/2016	Year to date figures for current period ended 30/09/2017	Year to date figures for previous period ended 30/09/2016	Previous year ended 31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 (a) Revenue from Operations	1,85,164	1,68,446	1,63,410	3,53,610	3,09,953	6,44,177
(b) Other Income	263	(375)	944	(112)	1,367	2,589
Total Income (a + b)	1,85,427	1,68,071	1,64,354	3,53,498	3,11,320	6,46,766
2 Expenses						
(a) Cost of Materials Consumed	31,987	30,774	28,274	62,761	57,827	1,17,896
(b) Purchase of Stock-in-Trade	62,232	63,546	55,668	1,25,778	1,04,877	2,22,852
(c) Changes in inventories of stock-in-trade	390	(5,822)	663	(5,432)	(2,211)	(4,699)
(d) Employee Benefits Expense	28,301	26,122	23,092	54,423	44,636	94,178
(e) Finance Costs	5,875	5,546	4,688	11,421	9,126	20,039
(f) Depreciation and amortisation expense	6,648	6,464	6,030	13,112	11,603	24,059
(g) Other Expenses	40,130	36,463	33,522	76,593	63,837	1,36,548
Total Expenses	1,75,563	1,63,093	1,51,937	3,38,656	2,89,695	6,10,873
3 Profit before exceptional item and tax (1) - (2)	9,864	4,978	12,417	14,842	21,625	35,893
4 Exceptional Items	-	-	-	-	-	-
5 Profit before tax (3) - (4)	9,864	4,978	12,417	14,842	21,625	35,893
6 Tax Expenses						
Current Tax	1,882	1,074	2,614	2,956	4,524	7,566
Deferred Tax	892	383	604	1,275	685	(189)
7 Profit for the period / year (5) - (6)	7,090	3,521	9,199	10,611	16,416	28,516
8 Other Comprehensive Income						
Items that will not be reclassified to Profit and Loss						
-Remeasurement gains/(losses) on defined benefit plan	(1,346)	(974)	(497)	(2,320)	(831)	(3,314)
-Tax on above	466	337	172	803	288	1,147
Other Comprehensive Income / (Loss)	(880)	(637)	(325)	(1,517)	(543)	(2,167)
9 Total Comprehensive Income for the period / year (after tax) (7) + (8)	6,210	2,884	8,874	9,094	15,873	26,349
10 Paid-up equity share capital (Face value Rs.5/- per share)				6,956	6,956	6,956
Other Equity						3,50,945
Paid up Debt Capital				80,000	39,400	80,000
Net Worth (Refer Footnote 1)				3,44,846	3,43,542	3,44,144
Debenture Redemption Reserve				12,975	12,975	12,975
Capital Redemption Reserve				600	600	600
11 Earnings per equity share of Rs.5/- each						
Basic and Diluted EPS before extraordinary items for the period (Rs)	*5.10	*2.53	*6.61	*7.63	*11.80	20.50
Basic and Diluted EPS after extraordinary items for the period (Rs)	*5.10	*2.53	*6.61	*7.63	*11.80	20.50
Debt Equity Ratio (Refer footnote 2)	0.83		0.71	0.83	0.71	0.76
Debt Service Coverage Ratio (DSCR) (Refer footnote 3)	2.22		2.76	2.22	2.76	1.61
Interest Service Coverage Ratio (ISCR) (Refer footnote 4)	3.33		3.63	3.33	3.63	3.03
12 Earnings before finance costs, tax, depreciation and amortization, exceptional items (EBITDA) (Refer footnote 5)	22,124	17,363	22,191	39,487	40,987	77,402

* Not annualised

Foot Notes

- 1 Network = Equity Share Capital + Other Equity excluding Capital Reserves, Capital redemption Reserve and Debenture Redemption Reserve
- 2 Debt Equity Ratio
Debt = Long Term Borrowings + Short Term Borrowings + Current maturities of Long Term Borrowings
Equity = Paid up Share Capital + Other Equity
- 3 Debt Service Coverage Ratio = Profit before Interest, Depreciation and Tax / Interest on loans + Repayment of Long Term Loans during the period
- 4 Interest Service Coverage Ratio = Profit before Depreciation, Interest on Long Term Loan and Tax / Interest on Long Term Loans
- 5 The company has presented Earnings before finance costs, tax, depreciation, amortization, other income and exceptional items (EBITDA) additionally as part of Financial Results



Yunus Reddy



Apollo Hospitals Enterprise Limited

Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu

2. Standalone Balance Sheet

(Rs. in Lakhs)

Particulars	As at 30-Sep-17 (Unaudited)	As at 31-Mar-17 (Audited)
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	3,60,325	3,55,076
(b) Capital work-in-progress	62,505	32,751
(c) Goodwill	9,483	9,483
(d) Other Intangible assets	2,733	2,109
(e) Financial Assets		
(i) Investments	84,376	94,179
(ii) Loans	5,474	4,674
(iii) Other financial assets	28,598	32,099
(f) Tax Assets	8,354	6,912
(g) Other Non-Current Assets	11,100	10,771
Total Non - Current Assets	5,72,948	5,48,054
Current assets		
(a) Inventories	51,193	44,250
(b) Financial assets		
(i) Investments	2,671	8,606
(ii) Trade receivables	81,766	66,130
(iii) Cash and cash equivalents	22,443	26,766
(iv) Bank balances other than (iii) above	2,350	515
(v) Other financial assets	9,982	18,325
(c) Other current assets	10,086	4,434
Total Current Assets	1,80,491	1,69,026
Total Assets	7,53,439	7,17,080
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	6,956	6,956
(b) Other equity	3,51,648	3,50,945
Total Equity	3,58,604	3,57,901
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,58,353	2,64,851
(ii) Other financial liabilities	802	826
(b) Deferred tax liabilities (Net)	23,909	23,368
Total Non - Current Liabilities	2,83,064	2,89,045
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	22,073	2,030
(ii) Trade payables	57,379	35,013
(iii) Other financial liabilities	11,652	10,206
(b) Other current liabilities	14,766	20,287
(c) Provisions	5,901	2,598
Total Current Liabilities	1,11,771	70,134
Total Liabilities	3,94,835	3,59,179
Total Equity and Liabilities	7,53,439	7,17,080



Suresh Kalyan



Notes :-

The standalone financial results for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 13, 2017 and have been subjected to limited review by the statutory auditors.

The standalone financial results for the three months ended June 30, 2017, three months and six months ended September 30, 2016 and year ended March 31, 2017 were reviewed / audited by the previous auditors.

The listed non-convertible debentures of the Company aggregating to Rs. 80,000 lakhs as on 30th September 2017 are secured by way of first mortgage/charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures

The company's debt instruments was assigned a rating of AA by CRISIL indicating a high degree of safety and IND AA+ by India Ratings and Research (Ind-RA) (a Fitch Group Company) indicating stable outlook.

5 Details of Secured Non Convertible Debentures are as follows :

Particulars	Previous Due Dates (1st April 2017 to 30th September 2017)		Next Due Dates (1st October 2017 to 31st March 2018)	
	Principal	Interest	Principal	Interest
(1) 10.30% - 500 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	28th December 2016	-	28th December 2017
(2) 10.30% - 500 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	22nd March 2017	-	22nd March 2018
(3) 2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	22nd August 2017	-	22nd August 2018
(4) 3000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	-	-	7th October 2017
(5) 2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	-	-	7th March 2018

Interest has been paid on the due dates

6 Figures for the previous periods / year are reclassified / regrouped wherever necessary.

Place : Chennai
Date : 13th November 2017



Yuvraj Reddy

3. Segment wise Revenue, Results, Segment Assets and Segment Liabilities

(Rs.in lakhs)

Particulars	Three months ended 30/09/2017	Preceding Three months ended 30/06/2017	Corresponding Three months ended 30/09/2016	Year to date figures for current period ended 30/09/2017	Year to date figures for previous period ended 30/09/2016	Previous year ended 31/03/2017
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Healthcare Services	1,02,362	92,039	92,432	1,94,401	1,75,741	3,56,773
b) Pharmacy	82,820	76,421	70,993	1,59,241	1,34,240	2,87,455
c) Others	263	(375)	944	(112)	1,367	2,589
SUB - TOTAL	1,85,445	1,68,085	1,64,369	3,53,530	3,11,348	6,46,817
Less : Inter segment Revenue	18	14	15	32	28	51
Income from Operations	1,85,427	1,68,071	1,64,354	3,53,498	3,11,320	6,46,766
2. Segment Results						
a) Healthcare Services	12,658	8,431	13,430	21,089	25,106	43,576
b) Pharmacy	2,818	2,468	2,731	5,286	4,278	9,767
c) Others	263	(375)	944	(112)	1,367	2,589
SUB - TOTAL	15,739	10,524	17,105	26,263	30,751	55,932
Less : (i) Finance Cost	5,875	5,546	4,688	11,421	9,126	20,039
(ii) Other un-allocable expenditure	-	-	-	-	-	-
Profit Before Tax	9,864	4,978	12,417	14,842	21,625	35,893
3. Segments Assets						
a) Healthcare Services*	5,57,795	5,47,709	5,38,284	5,57,795	5,38,284	5,24,608
b) Pharmacy	93,429	84,359	75,683	93,429	75,683	76,913
c) Others	93,861	98,181	96,261	93,861	96,261	1,08,647
d) Unallocable Assets	8,354	14,088	4,386	8,354	4,386	6,912
Total	7,53,439	7,44,337	7,14,614	7,53,439	7,14,614	7,17,080
4. Segments Liabilities						
a) Healthcare Services	57,461	70,217	80,235	57,461	80,235	57,607
b) Pharmacy	24,840	17,513	11,897	24,840	11,897	11,323
c) Others	-	-	-	-	-	-
d) Unallocable Liabilities	3,12,534	2,95,866	2,65,183	3,12,534	2,65,183	2,90,249
Total	3,94,835	3,83,596	3,57,315	3,94,835	3,57,315	3,59,179
* Includes capital employed in various hospital projects under construction	62,505	35,284	75,754	62,505	75,754	32,751



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Apollo Hospitals Enterprise Limited

Corporate Identity Number : L85110TN1979PLC008035

Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu

Tel. +91-44-28290956, Fax.+91-44-28290956, Email: investor.relations@apollohospitals.com,

Website : www.apollohospitals.com

**Extract of Statement of Standalone Unaudited Financial Results
for the Quarter and Half Year Ended 30th September 2017**

(Rs. in Lakhs, except per share data)

Particulars	Three months ended 30-Sep-2017	Preceding Three months ended 30-Jun-2017	Corresponding Three months ended 30-Sep-2016	Year to date figures for the current period ended 30-Sep-2017	Year to date figures for the previous period ended 30-Sep-2016	Previous year ended 31-Mar-2017
Total Income from Operations (net)	1,85,427	1,68,071	1,64,354	3,53,498	3,11,320	6,46,766
Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	9,864	4,978	12,417	14,842	21,625	35,893
Net Profit /(Loss) for the period (before Tax, after Exceptional and/or Extraordinary Items)	9,864	4,978	12,417	14,842	21,625	35,893
Net profit /(Loss) for the period after tax (after Exceptional and Extraordinary items)	7,090	3,521	9,199	10,611	16,416	28,516
Total Comprehensive Income for the period [comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6,210	2,884	8,874	9,094	15,873	26,349
Paid up Equity Share Capital (Face value of Rs. 5/- each)	6,956	6,956	6,956	6,956	6,956	6,956
Other Equity						3,50,945
Paid up Debt Capital/Outstanding Debt				80,000	39,400	80,000
Earnings Per Share of Rs. 5/- each						
Basic	*5.10	*2.53	*6.61	*7.63	*11.80	20.50
Diluted	*5.10	*2.53	*6.61	*7.63	*11.80	20.50
Debt Equity Ratio	0.83		0.71	0.83	0.71	0.76
Debt Service Coverage Ratio	2.22		2.76	2.22	2.76	1.61
Interest Service Coverage Ratio	3.33		3.63	3.33	3.63	3.03
Networth	3,44,846		3,43,542	3,44,846	3,43,542	3,44,144

* Not Annualised
Notes

- The above is an extract of the detailed format of standalone quarterly and half yearly financial results filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly and Half Yearly Financial Results are available on the stock exchange websites www.nseindia.com and www.bseindia.com and also the company's website www.apollohospitals.com
- The standalone financial results for the quarter and six months ended September 30, 2017 have been reviewed by the Audit Committee and approved by the Board of Directors in their meeting held on November 13, 2017 and have been subjected to limited review by the statutory auditors.
- The standalone financial results for the three months ended June 30, 2017, three months and six months ended September 30, 2016 and year ended March 31, 2017 were reviewed / audited by the previous auditors.
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on the URL (www.bseindia.com and www.nseindia.com)
- Figures for the previous periods / year are reclassified / regrouped wherever necessary.

for APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai
Date : 13th November 2017

DR. PRATHAP C REDDY
Executive Chairman



Prathap Reddy

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INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF APOLLO HOSPITALS ENTERPRISE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Apollo Hospitals Enterprise Limited** ("the Company"), for the three and six months ended September 30, 2017 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

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 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

2. 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.
3. Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For **DELOITTE HASKINS & SELLS LLP**
Chartered Accountants
(Firm Registration No. 117366W/W-100018)



Vikas Bagaria
Partner
(Membership No. 060408)

CHENNAI, November 13, 2017