

# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035

12<sup>th</sup> November 2021



The Secretary,  
Bombay Stock Exchange Ltd (BSE)  
Phiroze Jheejeebhoy 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: Decisions at the Board Meeting held on 12<sup>th</sup> November 2021**

Further to our letters dated 29<sup>th</sup> September 2021 and 25<sup>th</sup> October 2021, the Board of Directors at the meeting held on 12<sup>th</sup> November 2021 have approved the unaudited financial results of the Company for the quarter and half year ended 30<sup>th</sup> September 2021 and appointment of Ms. Rama Bijapurkar, as an Additional Director to hold office as independent director of the Company.

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

### **I. Financial Results**

1. Unaudited financial results (both standalone and consolidated) of the Company for the quarter and half year ended 30<sup>th</sup> September 2021, which have been subjected to Limited Review by the Statutory Auditors of the Company – as Annexure I.
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.
4. The said documents are being posted on the website of the Company i.e., [www.apollohospitals.com](http://www.apollohospitals.com).

### **Compliance with Regulation 52(4) of LODR**

5. The disclosures under Regulation 52(4) of the Listing Regulations is forming part of the standalone financial results of the Company for the quarter ended 30<sup>th</sup> September 2021.

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  
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Website: [www.apollohospitals.com](http://www.apollohospitals.com)



# APOLLO HOSPITALS ENTERPRISE LIMITED

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## II. Appointment of new Independent Director

The Board, based on the recommendations of the Nomination and Remuneration Committee and subject to the approval of the Members of the Company, have approved the proposal for appointment of Ms. Rama Bijapurkar (DIN 00001835) as an Additional Director with effect from 12<sup>th</sup> November 2021 to hold office as independent director of the Company.

Additional details pursuant to Regulation 30 and other relevant provisions of the SEBI Listing Regulations is enclosed as Annexure-1I.

Please also find enclosed the press release relating to the acquisition being made by Assam Hospitals Limited, the Company's existing subsidiary of a 64.42% equity stake in Asclepius Hospitals & Healthcare Pvt Ltd which runs a 180 bedded hospital at Guwahati under the name of Excelcare Hospital for a total consideration of Rs. 100 crores.

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at .....<sup>7:40</sup>p.m.

Please take note of the above in your records.

Thanking you,

Yours faithfully,  
For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN  
Sr. VICE PRESIDENT - FINANCE  
AND COMPANY SECRETARY



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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 No. 44-28290956 , Fax+ 91-44-282 90956, Email : investor.relations@apollohospitals.com

Website: www.apollohospitals.com

**Statement of Unaudited Standalone Financial Results for the three and six months ended September 30, 2021**

Particulars	(Rs. in lakhs)					
	Three months ended 30/09/2021	Preceding three months ended 30/06/2021	Corresponding three months ended 30/09/2020	Year to date figures for current period ended 30/09/2021	Year to date figures for previous period ended 30/09/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from Operations	2,82,320	2,99,471	2,41,445	5,81,791	4,37,596	9,15,304
(b) Other Income	829	874	479	1,703	648	1,815
<b>Total Income (a + b)</b>	<b>2,83,149</b>	<b>3,00,345</b>	<b>2,41,924</b>	<b>5,83,494</b>	<b>4,38,244</b>	<b>9,17,119</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	67,647	37,770	36,075	1,05,417	59,674	1,32,986
(b) Purchase of Stock-in-Trade	87,212	1,58,982	1,05,120	2,46,194	2,11,894	4,15,520
(c) Changes in inventories of stock-in-trade	7,893	(12,513)	1,459	(4,620)	(11,886)	(12,763)
(d) Employee Benefits Expense	32,003	31,803	33,638	63,806	71,316	1,27,511
(e) Finance Costs	6,439	6,376	9,715	12,815	19,976	34,380
(f) Depreciation and amortisation expense	9,373	9,600	11,633	18,973	24,277	43,595
(g) Other Expenses	43,679	44,370	40,331	88,049	77,632	1,57,309
<b>Total Expenses</b>	<b>2,54,246</b>	<b>2,76,388</b>	<b>2,37,971</b>	<b>5,30,634</b>	<b>4,52,883</b>	<b>8,98,538</b>
<b>3 Profit/(Loss) before Exceptional Item and tax (1) - (2)</b>	28,903	23,957	3,953	52,860	(14,639)	18,581
4 Exceptional Item (Refer Note 3)	-	(674)	(109)	(674)	(109)	(909)
<b>5 Profit/(Loss) before tax (3) + (4)</b>	<b>28,903</b>	<b>23,283</b>	<b>3,844</b>	<b>52,186</b>	<b>(14,748)</b>	<b>17,672</b>
<b>6 Tax Expenses</b>						
Current Tax	5,602	4,512	(1,897)	10,114	(1,161)	6,209
Deferred Tax	4,712	3,767	2,489	8,479	(1,928)	948
<b>7 Profit/(Loss) for the period / year (5) - (6)</b>	<b>18,589</b>	<b>15,004</b>	<b>3,252</b>	<b>33,593</b>	<b>(11,659)</b>	<b>10,515</b>
<b>8 Other Comprehensive Income/ (Expense)</b>						
Items that will not be reclassified to Profit and Loss						
Remeasurement gains/(losses) on defined benefit plan	(780)	61	(658)	(719)	(905)	(858)
-Tax on above	272	(21)	230	251	316	300
<b>Total Other Comprehensive Income/ (Expense)</b>	<b>(508)</b>	<b>40</b>	<b>(428)</b>	<b>(468)</b>	<b>(589)</b>	<b>(558)</b>
<b>9 Total Comprehensive Income/(Expense) for the period (after tax) (7) + (8)</b>	<b>18,081</b>	<b>15,044</b>	<b>2,824</b>	<b>33,125</b>	<b>(12,248)</b>	<b>9,957</b>

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy  
Managing Director

**Apollo Hospitals Enterprise Limited**

**Corporate Identity Number : L85110TN1979PLC008035**

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

**Tel No. 44-28290956 , Fax+ 91-44-282 90956, Email : investor.relations@apollohospitals.com**

**Website: www.apollohospitals.com**

**Statement of Unaudited Standalone Financial Results for the three and six months ended September 30, 2021**

Particulars	Three months ended 30/09/2021	Preceding three months ended 30/06/2021	Corresponding three months ended 30/09/2020	Year to date figures for current period ended 30/09/2021	Year to date figures for previous period ended 30/09/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
10 Paid-up equity share capital (Face value Rs.5/- per share)						7,189
11 Reserves ( excluding Revaluation Reserves)						5,12,973
12 Net Worth (Refer footnote 1)				5,43,816	3,69,495	5,14,380
13 Paid up Debt Capital				20,000	50,000	20,000
14 Debenture Redemption Reserve				5,000	12,500	5,000
15 Capital Redemption Reserve				600	600	600
<b>16 Earnings per equity share of Rs.5/- each</b>						
Basic and Diluted EPS before extraordinary items for the period (Rs.)	*12.93	*10.44	*2.34	*23.36	*(8.38)	7.51
Basic and Diluted EPS after extraordinary items for the period (Rs.)	*12.93	*10.44	*2.34	*23.36	*(8.38)	7.51
<b>Additional Information :-</b>						
<b>Earnings before finance costs, tax, depreciation and amortization, exceptional items (EBITDA) (Refer footnote 2)</b>	43,886	39,060	24,821	82,946	28,966	94,741

\*Not annualised

**Foot Notes:**

1 Networth = Equity Share Capital + Other Equity excluding Capital Reserves, Capital Redemption Reserve and Debenture Redemption Reserve

2 The company has presented Earnings before Finance costs, Tax, Depreciation, Amortization, Other income and Exceptional items (EBITDA) additionally as part of Financial Results.

For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneeta Reddy*  
Suneeta Reddy  
Managing Director

**Apollo Hospitals Enterprise Limited**  
**Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai-28, Tamil Nadu**

**Segment wise Revenue, Results, Segment Assets and Segment Liabilities**

(Rs. In lakhs)

Particulars	Three months ended 30/09/2021	Preceding Three months ended 30/06/2021	Corresponding Three months ended 30/09/2020	Year to date figures for current period ended 30/09/2021	Year to date figures for previous period ended 30/09/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
a) Healthcare Services	1,65,608	1,48,271	1,06,264	3,13,879	1,74,506	4,27,713
b) Retail Pharmacy (Refer Note 8)	-	-	99,070	-	2,26,984	2,26,984
c) Pharmacy Distribution**	1,16,712	1,51,200	36,118	2,67,912	36,118	2,60,620
<b>SUB - TOTAL</b>	<b>2,82,320</b>	<b>2,99,471</b>	<b>2,41,452</b>	<b>5,81,791</b>	<b>4,37,608</b>	<b>9,15,317</b>
Less : Intersegmental Revenue	-	-	7	-	12	13
<b>Income from Operations</b>	<b>2,82,320</b>	<b>2,99,471</b>	<b>2,41,445</b>	<b>5,81,791</b>	<b>4,37,596</b>	<b>9,15,304</b>
<b>2. Segment Results</b>						
a) Healthcare Services	30,626	22,737	4,500	53,363	(12,195)	22,102
b) Retail Pharmacy (Refer Note 8)	-	-	6,730	-	14,926	14,926
c) Pharmacy Distribution**	3,888	6,722	1,958	10,610	1,958	14,118
<b>SUB - TOTAL</b>	<b>34,514</b>	<b>29,460</b>	<b>13,188</b>	<b>63,973</b>	<b>4,689</b>	<b>51,146</b>
Less : (i) Finance Cost	6,439	6,376	9,715	12,815	19,976	34,380
Add: (ii) Other un-allocable income, (net of expenditure)	828	874	480	1,702	648	1,815
Add: (iii) Exceptional item (Refer Note 3)	-	(674)	(109)	(674)	(109)	(909)
<b>Profit / (Loss) before tax</b>	<b>28,903</b>	<b>23,283</b>	<b>3,844</b>	<b>52,186</b>	<b>(14,748)</b>	<b>17,672</b>
<b>3. Capital employed</b>						
<b>Segment assets-Segment liabilities</b>						
<b>a) Healthcare Services *</b>						
Segment Assets	6,68,851	7,29,045	6,95,243	6,68,851	6,95,243	6,49,878
Segment Liabilities	(1,65,779)	(2,11,479)	(1,58,378)	(1,65,779)	(1,58,378)	(1,59,602)
<b>b) Retail Pharmacy (Refer Note 8)</b>						
Segment Assets	-	-	-	-	-	-
Segment Liabilities	-	-	-	-	-	-
<b>c) Pharmacy Distribution**</b>						
Segment Assets	1,38,812	1,32,109	74,565	1,38,812	74,565	87,036
Segment Liabilities	(46,933)	(46,858)	(27,451)	(46,933)	(27,451)	(34,479)
<b>d) Unallocated</b>						
Segment Assets	2,27,720	2,23,513	1,42,047	2,27,720	1,42,047	2,36,009
Segment Liabilities	(2,73,092)	(2,90,513)	(3,43,248)	(2,73,092)	(3,43,248)	(2,58,680)
<b>Total</b>	<b>5,49,579</b>	<b>5,35,817</b>	<b>3,82,779</b>	<b>5,49,579</b>	<b>3,82,778</b>	<b>5,20,162</b>
* Includes segment assets in various hospital projects under construction	8,129	24,561	25,460	8,129	25,460	21,922

\*\* Pharmacy distribution includes assets, liabilities , revenue and operating costs of 24/7 digital platform

For APOLLO HOSPITALS ENTERPRISE LTD.  
  
**Suneeta Reedy**  
 Managing Director



**Standalone Balance Sheet**

(Rs. in lakhs)

Particulars	As at 30-Sep-21 Unaudited	As at 31-Mar-21 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	4,39,032	4,30,679
(b) Right of use assets	58,840	58,882
(c) Capital work-in-progress	4,832	19,691
(d) Goodwill	8,413	8,413
(e) Other Intangible assets	8,426	5,832
(f) Intangible assets under development	3,296	2,231
(g) Financial Assets		
(i) Investments	1,56,565	1,13,454
(ii) Non Current Loans	1,578	3,124
(ii) Other financial assets	10,161	9,685
(h) Tax Assets	6,138	12,485
(i) Other Non-Current Assets	4,128	4,690
<b>Total Non - Current Assets</b>	<b>7,01,409</b>	<b>6,69,165</b>
<b>Current assets</b>		
(a) Inventories	35,631	21,032
(b) Financial assets		
(i) Investments	60,823	95,619
(ii) Trade receivables	1,58,456	1,20,404
(iii) Cash and cash equivalents	37,842	23,929
(iv) Bank balances other than (iii) above	4,651	16,894
(v) Other financial assets	4,705	5,667
(vi) Loans	564	525
(c) Contract Assets	11,003	7,516
(d) Other current assets	20,299	12,172
<b>Total Current Assets</b>	<b>3,33,974</b>	<b>3,03,758</b>
<b>Total Assets</b>	<b>10,35,383</b>	<b>9,72,923</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	7,189	7,189
(b) Other Equity	5,42,390	5,12,973
<b>Equity attributable to owners of the Company</b>	<b>5,49,579</b>	<b>5,20,163</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,97,552	1,96,540
(ii) Lease liabilities	72,411	73,592
(iii) Other financial liabilities	747	728
(b) Deferred tax liabilities (Net)	38,025	29,781
<b>Total Non - Current Liabilities</b>	<b>3,08,735</b>	<b>3,00,641</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	34,737	31,592
(ii) Lease liabilities	5,697	3,231
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises: and	2,333	1,649
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,00,984	83,310
(iv) Other financial liabilities	11,930	14,384
(b) Other current liabilities	12,635	8,201
(c) Provisions	8,753	9,753
<b>Total Current Liabilities</b>	<b>1,77,069</b>	<b>1,52,119</b>
<b>Total Liabilities</b>	<b>4,85,804</b>	<b>4,52,761</b>
<b>Total Equity and Liabilities</b>	<b>10,35,383</b>	<b>9,72,923</b>

FOR APOLLO HOSPITALS ENTERPRISE LTD

Suneeta Reddy  
Managing Director

**Apollo Hospitals Enterprise Limited**  
**Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu**

**Unaudited Statement of Standalone Cash Flows**

PARTICULARS	(Rs. in lakhs)	
	For the period ended 30-Sep-21	For the period ended 30-Sep-20
<b>Cash flow from Operating Activities</b>		
Profit for the year	33,593	(11,658)
Operating Profit before working capital changes	85,095	36,286
<b>Net cash generated from operating activities (A)</b>	<b>33,300</b>	<b>8,015</b>
<b>Net cash/( used in) Investing Activities (B)</b>	<b>(5,445)</b>	<b>33,680</b>
<b>Net cash (used in) / generated from Financing Activities ( C)</b>	<b>(14,070)</b>	<b>(27,511)</b>
<b>Net Increase in cash and cash equivalents (A+B+C) = (D)</b>	<b>13,784</b>	<b>14,185</b>
Cash and cash equivalents at the beginning of the year (E)	23,929	28,046
Add: Pursuant to Scheme of Amalgamation	129	
Less: Transferred on account of demerger		(1,651)
Cash and cash equivalents at the end of the year (D) +(E)	37,842	40,581

FOR APOLLO HOSPITALS ENTERPRISE LTD.

*Suresha Reddy*  
**Suresha Reddy**  
 Managing Director

**Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Sr No	Ratios	Definition	Three months ended 30/09/2021	Three months ended 30/06/2021	Corresponding three months ended 30/09/2020	Year to date figures for current period ended 30/09/2021	Year to date figures for previous period ended 30/09/2020	Previous year ended 31/03/2021
			Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
i)	Debtors Turnover in days	(Credit Turnover)/Average Trade Receivable-Annualised (in days)	66	54	64	56	72	74
ii)	Inventory Turnover in days	(Cost of goods sold/Average Inventory)-Annualised (In days)	21	15	34	15	33	31
iii)	Interest Service Coverage Ratio	(Profit before depreciation, interest on long term loans and tax / Interest on long term loans)	11.42	10.17	4.46	10.80	2.53	4.55
iv)	Current Ratio	(Current Assets / Current liabilities)	1.89	1.58	1.50	1.89	1.50	2.00
v)	Debt Equity Ratio	Debt = Long Term Borrowings + Short Term Borrowings+Current Maturities of Long Term Borrowings Equity = Paid up capital +Other equity excluding Capital Reserve, Capital Redemption Reserve and Debenture Redemption Reserve	0.43	0.48	0.83	0.43	0.83	0.44
vi)	Operating Profit Margin (%)	[(Profit before Depreciation, Tax and Exceptional item)/Revenue from operations]	15.5%	13.0%	10.3%	14.3%	6.6%	10.4%
vii)	Net Profit Margin (%)	[(Profit after tax before exceptional items/Revenue from operations)]	6.6%	5.2%	1.4%	5.9%	-2.6%	1.2%
viii)	Long term debt to working capital Ratio	[(Non-Current Borrowings including current maturities of long term debt )/Net Working Capital excl. current borrowings]	1.40	1.18	2.80	1.40	2.80	1.25
ix)	Bad Debts to accounts receivable Ratio	(Bad Debts/Average Trade Receivable)	0.6%	0.7%	3.5%	1.5%	5.8%	10.2%
x)	Current Liability Ratio	(Current Liabilities excl. current borrowings / Total Liabilities)	0.35	0.39	0.26	0.35	0.26	0.34
xi)	Total Debt to Total Assets Ratio	(Total Debt/Total Assets)	0.22	0.24	0.34	0.22	0.34	0.23
xii)	Debt Service Coverage Ratio	(Profit before interest, depreciation and tax / Interest on loans + Repayment of long term loans during the period)	6.43	6.74	0.84	6.57	0.77	1.02

FOR APOLLO HOSPITALS ENTERPRISE LTD  
*Suresha Reddy*  
 Suresha Reddy  
 Managing Director



**NOTES:**

1. The unaudited standalone financial results of Apollo Hospitals Enterprise Limited ("the Company") for the three and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 11, 2021 and November 12, 2021 respectively and have been subjected to limited reviews by the statutory auditors.
2. The listed non-convertible debentures of the Company aggregating to Rs. 20,000 lakhs as on September 30, 2021 are secured by way of first charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
3. The Company has received approval from the Regional Director, Ministry of Corporate Affairs on June 28, 2021 for the Scheme of Amalgamation with the following wholly owned subsidiary companies, with the Appointed Date being April 1, 2020:
  - a. Apollo Home Healthcare (India) Limited and
  - b. Western Hospitals Corporation Private Limited

Consequent to giving effect to the said Scheme of Amalgamation, the Company has created a provision against loan of Rs. 674 lakhs extended by Western Hospitals Corporation Private Limited, in earlier years, to Apollo Lavasa Health Corporation Limited, a subsidiary, due to its adverse business conditions. This provision has been disclosed under Exceptional Items in this standalone financial results.

4. The Board of Directors and the shareholders have approved in their meeting held on June 23, 2021, and August 14, 2021 respectively, a re-organisation through a slump sale of identified business undertaking comprising of the pharmacy distribution business including the online technology platform Apollo 24|7 and the Company's shareholding on Apollo Medicals Private Limited (AMPL) (an associate) to Apollo HealthCo Limited, a wholly owned subsidiary of the Company for a consideration of Rs.1,21,000 lakhs, subject to certain conditions precedent including receipt of requisite approvals from AMPL shareholders and secured creditors. Pending completion of the other conditions precedent to consummate the said transaction, the identified business undertaking is not available for immediate sale as prescribed under Ind AS 105, "Non-current Assets Held for Sale and Discontinued Operations" and consequently no effect for this transfer has been recorded in this standalone financial results.
5. Pursuant to the approval accorded by the members through Postal Ballot to raise equity proceeds upto a sum of Rs 150,000 lakhs, the Company completed a Qualified Institutional Equity (QIP) placement in January 2021, allotting an additional 46,59,498 equity shares at a price of Rs 2,511 per share (face value Rs 5/- each) aggregating to a sum of Rs 116,999.99 lakhs.

The utilisation of the QIP Issue proceeds upto September 30, 2021 is as follows:

Particulars	Amount in Rs. Lakhs
Fees paid to Lead Managers	1,071.37
Foreclosure of debts	20,928.62
Acquisition of equity stake in Apollo Multi Speciality Hospitals Limited	41,000.00
Balance amounts placed in Mutual Funds pending deployment as on 30 <sup>th</sup> September 2021	54,000.00

6. The Company's debt instruments were assigned a rating of AA/Stable by CRISIL indicating high degree of safety.

For APOLLO HOSPITALS ENTERPRISE LTD.  
  
Sunitha Reddy  
Managing Director

7. Details of Secured Non-Convertible Debentures are as follows:

Sr.No	Particulars	Previous Due Date (April 1, 2021 to September 30, 2021)		Next Due Date (October 1, 2021 to March 31, 2022)	
		Principal	Interest	Principal	Interest
1	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each aggregating to Rs. 20,000 lakhs	NA	NA	March 7,2022	March 7,2022

Interest has been paid on the due date

8. The front-end retail pharmacy business included in the standalone pharmacy segment ("divestment business") was transferred to Apollo Pharmacies Limited, pursuant to a Scheme of Arrangement, which was effective from September 1, 2020. The Company thereafter has identified Healthcare and Pharmacy Distribution as its operating and reportable segments. Healthcare segment represents hospitals and hospital based pharmacies. Pharmacy distribution segment represents the business of procurement and distribution of pharmaceutical, Fast Moving Consumer Goods (FMCG) and private label products.

Consequently, the figures for the three and six months ended September 30, 2021 are not comparable with the figures for the previous three and six months ended September 30, 2020 respectively.

9. Previous period/ year figures have been regrouped/reclassified wherever necessary to conform to current period's classification in order to comply with requirements of amended schedule III to the Companies act, 2013 effective April 1, 2021.
10. The aforesaid financial results are also available on the Company's website ([www.apollohospitals.com](http://www.apollohospitals.com)).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai  
Date: November 12, 2021

Dr. Prathap C Reddy  
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy  
Managing Director



## 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 Standalone Unaudited Financial Results of **APOLLO HOSPITALS ENTERPRISE LIMITED** ("the Company"), for the three and six months ended September 30, 2021 ("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 amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel 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 specified under section 143(10) of the Companies Act, 2013 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.



# Deloitte Haskins & Sells LLP

4. Based on our review conducted 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, 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's Registration No. 117366W/W-100018)

VIKAS      Digitally signed by  
BAGARIA      VIKAS BAGARIA  
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**Vikas Bagaria**  
Partner  
(Membership No. 060408)

Place: Bengaluru  
Date: November 12, 2021

**Apollo Hospitals Enterprise Limited**  
**Corporate Identity Number : L85110TN1979PLC008035**  
**Regd. Office : No. 19 Bishop Gardens, Raja Annamalaiapuram, Chennai - 28, Tamil Nadu**  
**Tel No. 44-28290956 , Fax+ 91-44-282 90956, Email : investor.relations@apollohospitals.com**  
**Website: www.apollohospitals.com**

**Statement of Unaudited Consolidated Financial Results for the three and six months ended September 30, 2021**

(Rs. in lakhs )

Particulars	Three months ended 30/09/2021	Preceding three months ended 30/06/2021	Corresponding Three months ended 30/09/2020	Year to date figures for current period ended 30/09/2021	Year to date figures for previous period ended 30/09/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from Operations	3,71,707	3,76,021	2,76,072	7,47,728	4,93,222	10,56,001
(b) Other Income	563	2,464	1,132	3,027	1,904	4,499
<b>Total Income (a + b)</b>	<b>3,72,270</b>	<b>3,78,485</b>	<b>2,77,204</b>	<b>7,50,755</b>	<b>4,95,125</b>	<b>10,60,500</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	91,169	58,170	43,261	1,49,339	70,942	1,62,331
(b) Purchases of Stock-in-Trade	88,172	1,60,659	1,05,792	2,48,831	2,13,117	4,18,606
(c) Changes in Inventories of stock-in-trade	7,892	(12,634)	1,457	(4,742)	(11,796)	(12,517)
(d) Employee Benefits Expense	45,682	44,349	41,157	90,031	86,021	1,60,097
(e) Finance Costs	9,539	9,468	12,230	19,007	24,969	44,922
(f) Depreciation and amortisation expense	14,476	14,056	14,945	28,532	30,963	57,313
(g) Other Expenses	77,293	73,490	54,422	1,50,783	1,01,407	2,13,743
<b>Total Expenses</b>	<b>3,34,223</b>	<b>3,47,558</b>	<b>2,73,262</b>	<b>6,81,781</b>	<b>5,15,623</b>	<b>10,44,495</b>
<b>3 Profit before share of profit/(loss) in associates / joint ventures and exceptional items (1) - (2)</b>	<b>38,047</b>	<b>30,927</b>	<b>3,941</b>	<b>68,974</b>	<b>(20,497)</b>	<b>16,005</b>
4 Share of profit of associates / joint ventures	252	(415)	(926)	(163)	(3,189)	77
<b>5 Profit/(Loss) before exceptional item and tax (3) + (4)</b>	<b>38,299</b>	<b>30,512</b>	<b>3,015</b>	<b>68,811</b>	<b>(23,686)</b>	<b>16,082</b>
6 Exceptional Item (Refer Note 3)	-	29,411	3,544	29,411	3,544	6,065
<b>7 Profit/(Loss) before tax (5) + (6)</b>	<b>38,299</b>	<b>59,923</b>	<b>6,560</b>	<b>98,222</b>	<b>(20,142)</b>	<b>22,147</b>
<b>8 Tax Expenses</b>						
Current Tax	7,224	5,726	(1,750)	12,951	(922)	7,578
Deferred Tax	4,334	4,129	2,410	8,462	(2,494)	892
<b>9 Profit/ (Loss) for the year (7) - (8)</b>	<b>26,741</b>	<b>50,068</b>	<b>5,899</b>	<b>76,809</b>	<b>(16,727)</b>	<b>13,677</b>
<b>10 Other Comprehensive Income</b>						
Items that will not be reclassified to Profit or Loss						
Remeasurement gains / (losses) on defined benefit plan	(1,193)	349	(537)	(843)	(777)	2,357
Equity instruments through other comprehensive income	-	-	-	-	-	-
Tax on above	417	(122)	188	295	272	(824)
<b>Total Other Comprehensive Income/ (Expense)</b>	<b>(775)</b>	<b>227</b>	<b>(350)</b>	<b>(548)</b>	<b>(506)</b>	<b>1,533</b>
<b>11 Total Comprehensive Income / (Expense) for the period (after tax ) (9) + (10)</b>	<b>25,965</b>	<b>50,295</b>	<b>5,549</b>	<b>76,261</b>	<b>(17,232)</b>	<b>15,210</b>

For APOLLO HOSPITALS ENTERPRISE LTD.  
  
**Suneeta Reddy**  
**Managing Director**

Apollo Hospitals Enterprise Limited  
Corporate Identity Number : L85110TN1979PLC008035  
Regd. Office : No. 19 Bishop Gardens, Raja Annamalaiapuram, Chennai - 28, Tamil Nadu  
Tel No. 44-28290956 , Fax+ 91-44-282 90956, Email : investor.relations@apollohospitals.com  
Website: www.apollohospitals.com

Statement of Unaudited Consolidated Financial Results for the three and six months ended September 30, 2021

Particulars	(Rs. in lakhs)					
	Three months ended 30/09/2021	Preceding three months ended 30/06/2021	Corresponding Three months ended 30/09/2020	Year to date figures for current period ended 30/09/2021	Year to date figures for previous period ended 30/09/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>Profit / (Loss) for the period attributable to:</b>						
Owners of the parent	24,781	48,928	6,027	73,709	(14,792)	15,036
Non-controlling interest	1,959	1,140	(129)	3,100	(1,934)	(1,360)
e) Pharmacy Distribution						
<b>Other Comprehensive Income/ (Expense) for the period attributable to:</b>						
Owners of the parent	(731)	230	(361)	(501)	(517)	1,631
Non-controlling interest	(44)	(3)	12	(47)	12	(98)
f) Unallocated						
<b>Total Comprehensive Income / (Expense) for the period attributable to:</b>						
Owners of the parent	24,050	49,159	5,665	73,208	(15,310)	16,667
Non-controlling interest	1,915	1,136	(118)	3,053	(1,923)	(1,457)
12 Paid-up equity share capital (Face value Rs.5/- per share)						7,189
Reserves (excluding Revaluation Reserves)						4,52,293
13 <b>Earnings per equity share of Rs.5/- each (Refer Note 3)</b>						
Basic and Diluted EPS before extraordinary items for the period (Rs.)	*17.24	*34.03	*4.33	*51.26	*(10.63)	10.74
Basic and Diluted EPS after extraordinary items for the period (Rs.)	*17.24	*34.03	*4.33	*51.26	*(10.63)	10.74

\*Not annualised

For APOLLO HOSPITALS ENTERPRISE LTD.

*Sudhakar Reddy*  
Sudhakar Reddy  
Managing Director



**Apollo Hospitals Enterprise Limited**  
**Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai-28, Tamil Nadu**  
**Consolidated Segment wise Revenue, Results, Segment Assets and Segment Liabilities**

( Rs. in lakhs )

Particulars	Three months ended 30/09/2021	Preceding three months ended 30/06/2021	Corresponding three months ended 30/09/2020	Year to date figures for current period ended 30/09/2021	Year to date figures for previous period ended 30/09/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
a) Healthcare Services	2,16,879	1,94,124	1,24,270	4,11,003	2,03,796	5,02,302
b) Retail Pharmacy (Refer Note 9)	-	-	99,070	-	2,26,984	2,26,984
c) Clinics	38,134	30,900	17,152	69,034	27,395	68,178
d) Others	106	106	103	212	203	418
e) Pharmacy Distribution**	1,16,712	1,51,200	36,118	2,67,912	36,118	2,60,620
<b>SUB - TOTAL</b>	<b>3,71,831</b>	<b>3,76,330</b>	<b>2,76,712</b>	<b>7,48,161</b>	<b>4,94,497</b>	<b>10,58,502</b>
Less : Intersegmental Revenue	124	309	641	433	1,275	2,501
<b>Income from Operations</b>	<b>3,71,707</b>	<b>3,76,021</b>	<b>2,76,072</b>	<b>7,47,728</b>	<b>4,93,222</b>	<b>10,56,001</b>
<b>2. Segment Results</b>						
a) Healthcare Services	39,002	28,677	6,404	67,679	(11,730)	28,777
b) Retail Pharmacy (Refer Note 9)	-	-	6,729	-	14,926	14,926
c) Clinics	3,912	2,573	13	6,485	(2,440)	(1,069)
d) Others	222	(41)	(66)	180	(147)	(324)
e) Pharmacy Distribution**	3,888	6,722	1,958	10,610	1,958	14,119
<b>SUB - TOTAL</b>	<b>47,024</b>	<b>37,931</b>	<b>15,037</b>	<b>84,955</b>	<b>2,567</b>	<b>56,429</b>
Less: (i) Finance Cost	9,539	9,468	12,230	19,007	24,969	44,922
Add: (ii) Other un-allocable income, (net of expenditure)	562	2,464	1,132	3,026	1,904	4,498
Add: (iii) Exceptional item (Refer Note 3)	-	29,411	3,544	29,411	3,544	6,065
Add: (iv) Share of profit of associates / joint ventures	252	(415)	(926)	(163)	(3,189)	77
<b>Profit / (Loss) Before Tax</b>	<b>38,299</b>	<b>59,923</b>	<b>6,559</b>	<b>98,222</b>	<b>(20,142)</b>	<b>22,147</b>
<b>3. Capital employed</b>						
<b>a) Healthcare Services *</b>						
Segment Assets	9,13,494	9,64,486	7,88,106	9,13,494	7,88,106	7,81,789
Segment Liabilities	(2,86,605)	(3,25,441)	(2,38,831)	(2,86,605)	(2,38,831)	(2,58,243)
<b>b) Retail Pharmacy (Refer Note 9)</b>						
Segment Assets	-	-	-	-	-	-
Segment Liabilities	-	-	-	-	-	-
<b>c) Clinics</b>						
Segment Assets	1,17,694	1,14,472	81,680	1,17,694	81,680	1,00,528
Segment Liabilities	(86,612)	(85,593)	(64,616)	(86,612)	(64,616)	(72,617)
<b>d) Others</b>						
Segment Assets	3,948	3,960	4,708	3,948	4,708	4,576
Segment Liabilities	(1,739)	(1,727)	(1,958)	(1,739)	(1,958)	(2,053)
<b>e) Pharmacy Distribution**</b>						
Segment Assets	1,38,812	1,32,109	74,565	1,38,812	74,565	87,036
Segment Liabilities	(46,933)	(46,858)	(27,451)	(46,933)	(27,451)	(34,479)
<b>f) Unallocated</b>						
Segment Assets	1,17,061	1,06,500	81,874	1,17,061	81,874	1,67,759
Segment Liabilities	(3,38,652)	(3,51,904)	(3,84,507)	(3,38,652)	(3,84,507)	(3,14,037)
<b>Total</b>	<b>5,30,468</b>	<b>5,10,004</b>	<b>3,13,571</b>	<b>5,30,468</b>	<b>3,13,571</b>	<b>4,60,259</b>
* Includes Capital employed in various hospital projects under construction	10,946	27,010	26,568	10,946	26,568	23,387

\*\* Pharmacy distribution includes assets, liabilities , revenue and operating costs of 24/7 digital platform

**Apollo Hospitals Enterprise Limited**  
**Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28,**  
**Tamil Nadu**

**Consolidated Balance Sheet**

(Rs. in lakhs)

Particulars	As at	As at
	30-Sep-21	31-Mar-21
	Unaudited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	5,77,756	5,35,050
(b) Right Of Use Asset	97,419	98,356
(c) Capital work-in-progress	7,649	21,156
(d) Investment Property	499	530
(e) Goodwill	91,196	37,532
(f) Other Intangible assets	8,931	6,364
(h) Intangible assets under development	3,296	2,231
(q) Financial Assets		
(i) Investments in Equity accounted investee	19,512	31,252
(ii) Investments	4,145	3,226
(iii) Loans	1,578	1,785
(iv) Other financial assets	15,252	14,413
(h) Deferred tax assets	6,288	2,515
(i) Income Tax assets (Net)	18,253	17,052
(i) Other non-current assets	5,248	6,081
<b>Total non - current assets</b>	<b>8,57,022</b>	<b>7,77,543</b>
<b>Current assets</b>		
(a) Inventories	43,207	24,948
(b) Financial assets		
(i) Investments	64,957	99,778
(ii) Trade receivables	1,87,696	1,33,117
(iii) Cash and cash equivalents	58,736	42,524
(iv) Bank balances	26,932	29,916
(v) Other financial assets	5,619	6,026
(vi) Loans	564	525
(c) Contract assets	19,374	10,131
(d) Other current assets	26,902	17,179
<b>Total current assets</b>	<b>4,33,987</b>	<b>3,64,144</b>
<b>Total Assets</b>	<b>12,91,009</b>	<b>11,41,687</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	7,189	7,189
(b) Other Equity	5,23,278	4,53,069
Equity attributable to owners of the Company	5,30,467	4,60,258
Non-controlling Interests	21,834	19,992
<b>Total Equity</b>	<b>5,52,301</b>	<b>4,80,250</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,47,055	2,47,348
(ii) Lease liabilities	1,22,211	1,22,997
(iii) Other financial liabilities	59,611	59,020
(b) Provisions	2,391	2,233
(c) Deferred tax liabilities	42,600	26,046
(d) Other non-current liabilities	-	14
<b>Total Non - Current Liabilities</b>	<b>4,73,868</b>	<b>4,57,658</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	44,977	38,610
(ii) Lease liabilities	9,366	7,037
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	2,996	2,266
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,54,298	1,13,726
(iv) Other financial liabilities	16,680	18,487
(b) Other current liabilities	24,695	12,678
(c) Provisions	11,621	10,925
(d) Current Tax Liabilities	207	50
<b>Total Current Liabilities</b>	<b>2,64,840</b>	<b>2,03,779</b>
<b>Total Liabilities</b>	<b>7,38,708</b>	<b>6,61,437</b>
<b>Total Equity and Liabilities</b>	<b>12,91,009</b>	<b>11,41,687</b>

For APOLLO HOSPITALS ENTERPRISE LTD.

*Suresha Reddy*  
**Suresha Reddy**  
**Managing Director**

**Apollo Hospitals Enterprise Limited**  
**Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu**

**Unaudited Statement of Consolidated Cash Flows**

PARTICULARS	(Rs. in lakhs)	
	Year to date figures for current period ended	Year to date figures for current period ended
	30-Sep-21	30-Sep-20
<b>Cash flow from Operating Activities</b>		
Profit for the year	76,809	(16,727)
Operating Profit before working capital changes	1,17,905	58,499
<b>Net cash generated from operating activities (A)</b>	48,291	26,450
<b>Net cash (used in) / generated from Investing Activities (B)</b>	(21,401)	35,189
<b>Net cash (used in) / generated from Financing Activities (C)</b>	(20,655)	(44,401)
<b>Net Increase in cash and cash equivalents (A+B+C) = (D)</b>	6,235	17,238
Cash and cash equivalents at the beginning of the year (E)	42,524	38,068
Add: Cash inflow due to Acquisition of controlling stake in Joint Venture (Refer Note 3)	9,977	-
Less: Transferred on account of demerger (Refer Note 9)	-	1,650
<b>Cash and cash equivalents at the end of the year (D) +(E)</b>	<b>58,736</b>	<b>53,656</b>

For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneeta Reddy*  
Suneeta Reddy  
Managing Director



**NOTES:**

1. The unaudited consolidated financial results of Apollo Hospitals Enterprise Limited ("the Company") and its subsidiaries (referred to as the "Group") and its share of loss in associates and joint ventures for the three and six months ended September 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 11, 2021 and November 12, 2021 respectively and have been subjected to limited reviews by the statutory auditors.
2. The listed non-convertible debentures of the Company aggregating to Rs. 20,000 lakhs as on September 30, 2021 are secured by way of first charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
3. The Company completed the acquisition of an additional 50% stake held by Gleneagles Development Pte Limited (erstwhile joint venturer) in Apollo Multi Speciality Hospitals Limited (AMSHL) (formerly known as Apollo Gleneagles Hospitals Limited), Kolkata on 22<sup>nd</sup> April 2021 for a consideration of Rs. 41,000 lakhs. Consequently, AMSHL became a wholly owned subsidiary of the Company and has been consolidated effective from 22<sup>nd</sup> April 2021. The figures for the three and six months ended September 30, 2021 are therefore not comparable with the figures for the, corresponding three and six months ended September 30, 2020 respectively and the figures for the previous year ended March 31, 2021.

The acquisition date fair value of the existing equity interest in AMSHL compared to its carrying amount resulted in a gain of Rs. 29,411 lakhs, which has been included under exceptional items. The impact of this gain on Earnings Per Share (EPS) for the three months ended June 30, 2021 and six months ended September 30, 2021 is Rs.20.45 per equity share of Rs.5 each (not annualised).

The Company has completed the purchase price allocation based on the report certified by the independent valuer in respect of the identifiable assets acquired and liabilities assumed, resulting in a goodwill of Rs. 53,711 lakhs. The goodwill arising out of the acquisition is presented within the Healthcare segment.

4. The Board of Directors and the shareholders have approved in their meeting held on June 23, 2021 and August 14, 2021 respectively, a re-organisation through a slump sale of identified business undertaking comprising of the pharmacy distribution business including the online technology platform Apollo 24|7 and the Company's shareholding on Apollo Medicals Private Limited (AMPL) (an associate) to Apollo HealthCo Limited, a wholly owned subsidiary of the Company for a consideration of Rs.1,21,000 lakhs, subject to certain conditions precedent including receipt of requisite approvals from AMPL shareholders and secured creditors..
5. Pursuant to the approval accorded by the members through Postal Ballot to raise equity proceeds upto a sum of Rs 150,000 lakhs, the Company completed a Qualified Institutional Equity (QIP) placement in January 2021, allotting an additional 46,59,498 equity shares at a price of Rs 2,511 per share (face value Rs 5/- each) aggregating to a sum of Rs 116,999.99 lakhs.

The utilisation of the QIP Issue proceeds upto September 30, 2021 was as follows:

Particulars	Amount in Rs. Lakhs
Fees paid to Lead Managers	1,071.37
Foreclosure of debts	20,928.62
Acquisition of equity stake in Apollo Multi Speciality Hospitals Limited	41,000.00
Balance amounts placed in Mutual Funds pending deployment as on 30 <sup>th</sup> September 2021	54,000.00

For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneeta Bandy*  
Suneeta Bandy  
Managing Director

6. The Company's debt instruments were assigned a rating of AA/Stable by CRISIL indicating high degree of safety.

7. Details of Secured Non-Convertible Debentures are as follows:

Sr.No	Particulars	Previous Due Date (April 1, 2021 to September 30, 2021)		Next Due Date (October 1, 2021 to March 31, 2022)	
		Principal	Interest	Principal	Interest
1	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each aggregating to Rs. 20000 lakhs	NA	NA	March 7 2022	March 7 2022

Interest has been paid on the due date

8. The proceedings initiated against Imperial Hospitals and Research Centre Limited, a subsidiary company, by the Government of Karnataka alleging, non-compliance of certain conditions associated with the allotment of land, has been stayed by the Honourable High Court of Karnataka on April 27, 2018. Based on legal opinion, the Company has adequate grounds to demonstrate compliance with applicable conditions and therefore the proceedings are not sustainable. There have been no further developments during this quarter.

9. The front-end retail pharmacy business included in the standalone pharmacy segment ("divestment business") was transferred to Apollo Pharmacies Limited, pursuant to a Scheme of Arrangement, which was effective from September 1, 2020. The Company thereafter has identified Healthcare, Pharmacy Distribution, Clinics and others as its operating and reportable segments. Healthcare segment represents hospitals and hospital based pharmacies. Pharmacy distribution segment represents the business of procurement and distribution of pharmaceutical, fast moving consumer goods (FMCG) and private label products. Clinics segment includes clinics and diagnostics and Others segment includes revenue, assets and liabilities of components not engaged in any of the above segments.

Consequently, the figures for the three and six months ended September 30, 2021 are not comparable with the figures for the previous three and six months ended September 30, 2020 respectively.

10. Previous period/ year figures have been regrouped/reclassified wherever necessary to conform to current period's classification in order to comply with requirements of amended schedule III to the Companies act, 2013 effective April 1, 2021.

11. The aforesaid financial results are also available on the Company's website ([www.apollohospitals.com](http://www.apollohospitals.com)).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai  
Date: November 12, 2021

Dr. Prathap C Reddy  
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.

  
Suneeta Reddy  
Managing Director



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF APOLLO HOSPITALS ENTERPRISE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **APOLLO HOSPITALS ENTERPRISE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income(net) of its associates and joint ventures for the three months ended September 30,2021 and its shares of net loss after tax and total comprehensive expense (net) of its associates and joint ventures for the six months ended September 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
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 the 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 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 (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel 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 specified under Section 143(10) of the Companies Act, 2013 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 SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.



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4. The Statement includes the results of the following entities:

<b>Name of the Company</b>	<b>Relationship</b>
Apollo Hospitals Enterprise Limited	Parent
Apollo Home Healthcare Limited	Subsidiary
AB Medical Centers Limited	Subsidiary
Samudra Health Care Enterprises Limited	Subsidiary
Imperial Hospitals & Research Centre Limited	Subsidiary
Apollo Hospitals (UK) Limited	Subsidiary
Apollo Health and Lifestyle Limited (AHLL)	Subsidiary
Alliance Dental Care Limited	Subsidiary of AHLL
Apollo Dialysis Private Limited	Subsidiary of AHLL
Apollo Sugar Clinics Limited	Subsidiary of AHLL
Apollo Speciality Hospitals Private Limited	Subsidiary of AHLL
AHLL Diagnostics Limited	Subsidiary of AHLL
AHLL Risk Management Private Limited	Subsidiary of AHLL
Surya Fertility Center Private Limited	Stepdown Subsidiary of AHLL
Apollo Bangalore Cradle Limited	Stepdown Subsidiary of AHLL
Kshema Healthcare Private Limited	Stepdown Subsidiary of AHLL
Apollo Nellore Hospital Limited	Subsidiary
Sapein Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary
Apollo-Amrish Oncology Services Private Limited	Associate of AHIL
Apollo CVHF Limited	Subsidiary of AHIL
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajshree Hospital Private Limited	Subsidiary
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited	Subsidiary
Medics International Lifesciences Limited	Subsidiary
Apollo Medical Private Limited (AMPL)	Associate
Apollo Pharmacy Limited	Subsidiary of AMPL
Apollo Multi Specialty Hospitals Limited (formerly Apollo Gleneagles Hospitals Limited)	Subsidiary (refer Note 3 of the consolidated financial results)
Apollo HealthCo Limited	Subsidiary
Apollo Gleneagles PET-CT Private Limited	Joint venture
ApoKos Rehab Private limited	Joint venture
Family Health Plan Insurance (TPA) Limited	Associate
Indraprastha Medical Corporation Limited	Associate
Stemcyte India Therapeutics Private Limited	Associate

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5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports other auditors referred to in paragraph 7 below, 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 SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 8 to the Statement in respect of proceedings initiated against the subsidiary, Imperial Hospitals & Research Centre Limited, by the Government of Karnataka, as reported by the other auditors of the said subsidiary company. Our conclusion on the Statement is not modified in respect of this matter.
7. We did not review the financial results of 21 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total assets of Rs. 184,239 lakhs as at September 30,2021, total revenues of Rs.37,414 lakhs and Rs. 72,999 lakhs for the three and six months ended September 30,2021 , total net profit after tax of Rs. 4,022 lakhs and Rs. 7,214 lakhs for the three and six months ended September 30,2021 respectively and total comprehensive income of Rs. 3,746 lakhs and Rs. 7,124 lakhs for the three and six months ended September 30,2021 respectively and net cash flows of Rs.1,983 lakhs for the six months ended September 30, 2021, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 215 lakhs and Group's share of net loss of Rs. 267 lakhs for the three and six months ended September 30, 2021 respectively and Total comprehensive income of Rs. 34 lakhs and Total comprehensive expense of Rs.255 lakhs for the three and six months ended September 30,2021 respectively, as considered in the Statement, in respect of 1 joint ventures and 3 associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

8. The consolidated unaudited financial results includes the interim financial results of 3 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total assets of Rs. 1,801 lakhs as at September 30,2021 and, total revenue of Rs. Nil lakhs and Rs. Nil lakhs for the three and six months ended September 30, 2021 respectively, total profit after tax of Rs.249 lakhs and Rs. 258 lakhs for the three and six months ended September 30, 2021 respectively and Total comprehensive income of Rs. 249 lakhs and Rs. 258 lakhs for the three and six months ended September 30, 2021 respectively and net cash flows (net) of Rs. Nil for the six months ended September 30, 2021, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 13 lakhs. and Rs. 104 lakhs for the three and six months ended September 30,2021 and total comprehensive income of Rs. 13 lakhs and Rs. 104 lakhs for the three and six months ended September 30, 2021 respectively, as considered in the Statement, in respect of 1 associate and 1 joint venture, based on their interim financial results which



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have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

Our Conclusion on the Statement is not modified in respect of our reliance on the interim results certified by the Management.

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

VIKAS  
BAGARIA

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VIKAS BAGARIA  
Date: 2021.11.12  
19:27:08 +05'30'

**Vikas Bagaria**  
Partner  
(Membership No. 060408)

Place: Bengaluru  
Date: November 12, 2021



# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



## Annexure-II

Particulars	Ms. Rama Bijapurkar
Reason for change viz., appointment, resignation, removal or otherwise	Appointment of Ms. Rama Bijapurkar (DIN 00001835) as an Additional Director of the Company in the category of "Non-Executive Independent".
Date of Appointment/ cessation	Appointed with effect from 12 <sup>th</sup> November 2021, subject to approval of the shareholders.
Brief Profile (in case of appointment)	Annexure Enclosed
Relationship (in case of appointment)	Ms. Rama Bijapurkar is not related to any other Director of the Company
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Ms. Rama Bijapurkar is not debarred from holding office of a Director by virtue of any SEBI Order or any other regulatory authority.



IS/ISO 9001:2000

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Email : investor.relations@apollohospitals.com  
Website: www.apollohospitals.com

## Profile of Ms. Rama Bijapurkar

Ms. Rama Bijapurkar is a recognised thought leader on business-market strategy and India's consumer economy. Her consulting, research and teaching work of four decades has been in and around the areas of improving customer centricity in business strategy and public policy. She is Professor of Management Practice at Indian Institute of Management, Ahmedabad, and co-founder of think tank and fact tank People Research on India's Consumer Economy, that provides household level data and insights on India's economy, consumption and citizen environment for use in business strategy and public policy.

Ms. Rama Bijapurkar is amongst India's most experienced independent board directors and has served on the boards of several of India's bluechip companies across a range of sectors including financial services, IT, energy, consumer packaged goods etc and on advisory groups and governing councils of premier academic institutions, regulatory and quasi regulatory bodies and policy research institutions.

Ms. Rama Bijapurkar has been a dominant voice on India's business and policy issues in her area of work through her media columns, public speaking and her hallmark books on Consumer India "We are like that only: Understanding the Logic of Consumer India" and "A Never-Before World: Tracking the Evolution of Consumer India" (Penguin). She is also author of "Customer in the Boardroom - crafting customer based business strategy" (Sage)

Ms. Rama Bijapurkar holds a BSc (Hons) degree in Physics from Delhi University and a post graduate diploma in management from the Indian Institute of Management, Ahmedabad. Her over four decades of work experience in strategy consulting and market research includes her own consulting practice, and employment with McKinsey & Company, MARG (now Nielsen India) and Mode Services (now TNS India).



## **PRESS RELEASE**

### **Apollo Hospitals set to acquire a majority stake in 180-bed Excelcare Hospitals in Guwahati.**

**Acquisition strengthens Apollo's leadership position in the  
city, with a combined capacity now of 400 beds (including  
the existing hospital)**

**Indicates Group's strong focus on the North East, and  
intent to provide high quality healthcare across the  
country**

Apollo Hospitals Enterprise Ltd (Ltd) through its existing subsidiary Assam Hospitals Ltd ("AHL"), that operates a 219 bedded hospital at Guwahati, has entered into Definitive Agreements for the acquisition of a 64% majority stake in Asclepius Hospitals and Healthcare Pvt Ltd which runs a 180 bedded profitable multispeciality hospital in Guwahati under the name of Excelcare Hospital ("Excelcare").

The acquisition would be for an Enterprise value of Rs 210 crores and would be funded by Assam Hospitals Ltd, primarily through its reserves.

#### **Other salient points**

- This acquisition would further strengthen the Apollo Hospitals Group's leadership position in the hospital space
- The Apollo Hospitals brand has strong brand recall and trust in the region. This acquisition will help build on that trust, through the combined efforts of two strong hospital teams, and provides significant opportunities for clinical and operating leverage, which will ensure a dominant leadership position.
- Apollo Hospitals' proven standards of high-quality clinical care, and focused speciality care through deep clinical expertise in Centres of Excellence, will now be offered synergistically at both centres in the city, making Guwahati a medical hub for patients both local and beyond.





## About Excelcare

The hospital which is promoted by reputed medical professionals and businessmen, has a strong set of highly qualified and experienced consultants in several specialities. It is located at a prime location on NH-37 at Boragaon Guwahati.

The hospital which was commissioned in 2017, is built on 4.5 acres of land with a built-up area of 2 lakh square feet, with scope for expansion of an additional 100-150 beds.

Since its inception, Excelcare has steadily built up a reputation as a high quality multi-speciality healthcare provider and is currently the market leader in the cardiology segment in Guwahati.

The existing promoters of Excelcare have decided to bring in a strategic partner to add value and strengthen Excelcare's services in the Northeast region.

***Ms. Suneeta Reddy, Managing Director added, "Apollo Hospitals has always been the trusted brand for people in the NorthEast. In order to grow our footprint, and serve more consumers with the highest quality of healthcare delivery, we have now acquired a majority stake in Excelcare Hospital, whose founders share our commitment to clinical quality and outcomes. Together, we believe we can bring differentiated care to the people of Guwahati and consolidate our position in the Region.***

