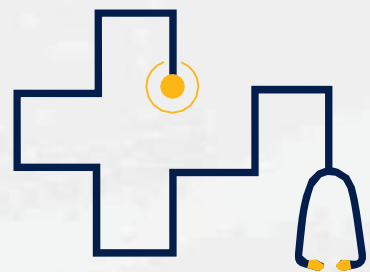




Apollo Hospitals Enterprise Limited



**Investor Presentation
June 2024**

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India's Largest Integrated Healthcare System



Clinical Pioneers



Attractive Industry Opportunity



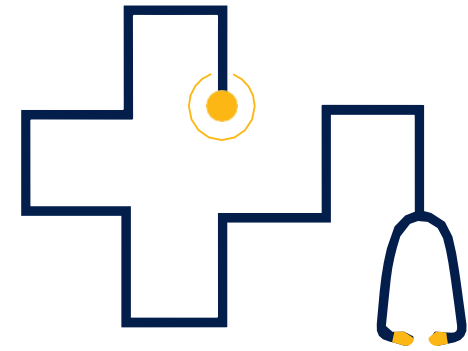
Strong Financial & Operational Track Record



Prioritizing ESG



Annexure

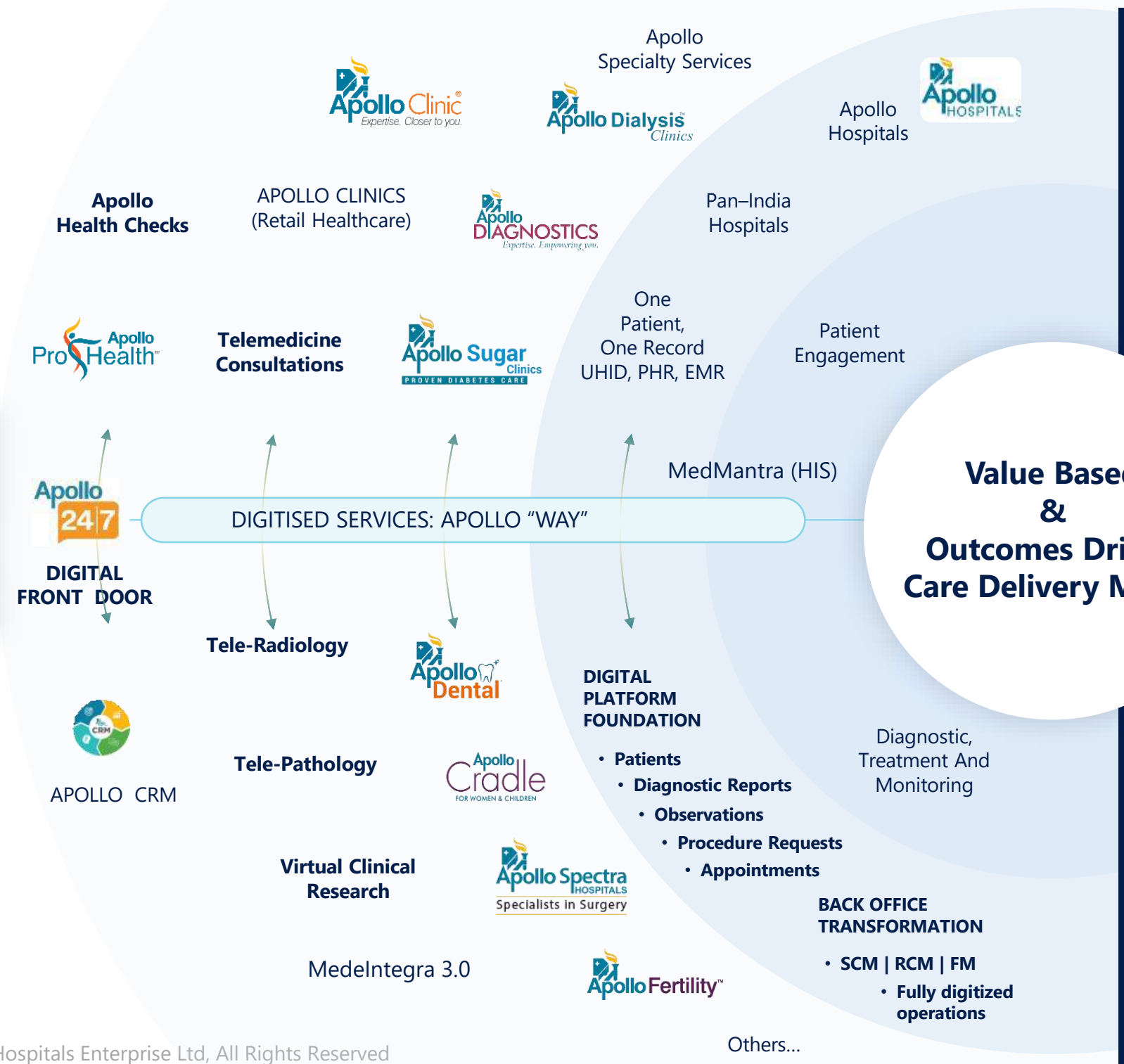


India's Largest Integrated Healthcare System

India's Largest Integrated Healthcare System



Pan India & International Clients



CLINICAL OUTCOMES

- Culture of innovation
- Clinical expertise
- Learning Organisation

Empowered and engaged patients; fostering brand loyalty across all touch points with Apollo

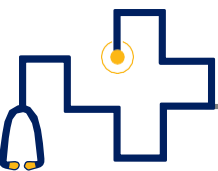
Encourage performance and data-driven culture that optimizes/enhances clinical outcomes

Leverage technology to improve clinical effectiveness, operational efficiency and drive effective asset utilization

Transform IT/IS organization & services/infrastructure and adopt new technologies to support digital agenda

FINANCIALS AND SUPPLY-CHAIN

- Governed by quality Clinical Outcomes
- Cyber Security
- Best in Class Privacy



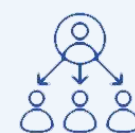
Largest Hospital Chain in India

73 hospitals
10,121 beds
10,000+ doctors



Largest Offline Pharmacy in India

6000+ stores in **1200+** cities and towns
>2x second largest Indian pharmacy⁽²⁾
~290mn+ transactions p. a.



India's Leading Retail Healthcare Network

265 primary clinics, **180** dental clinics, **67** sugar clinics, **30** birthing centers, **137** dialysis centers, **21** surgery centers, **2,330** diagnostic collection centers



3rd Largest Private Health Insurer in India

Fastest insurer to reach break-even point
Divested to **HDFC ERGO**



Created Unmatched Capabilities in Offline Healthcare Delivery

Any other player trying to replicate will take many years and huge investments, without guaranteed success



Built the Apollo Brand

Synonymous with quality and trust – most important factors in healthcare in India – while transcending healthcare delivery formats



Inimitable Consumer Insights

The Group understands consumer dynamics very well, having successfully created multiple consumer-centric healthcare businesses



Created Significant Shareholder Value

6x increase in market capitalization in last 10 years for listed AHEL; new businesses added to AHEL have contributed significant value



Successful Partnerships

Worked successfully with several partners, including APAX partners, Schrodgers, Munich Reinsurance, IHH, General Atlantic, Mitsui, among others on a long term basis

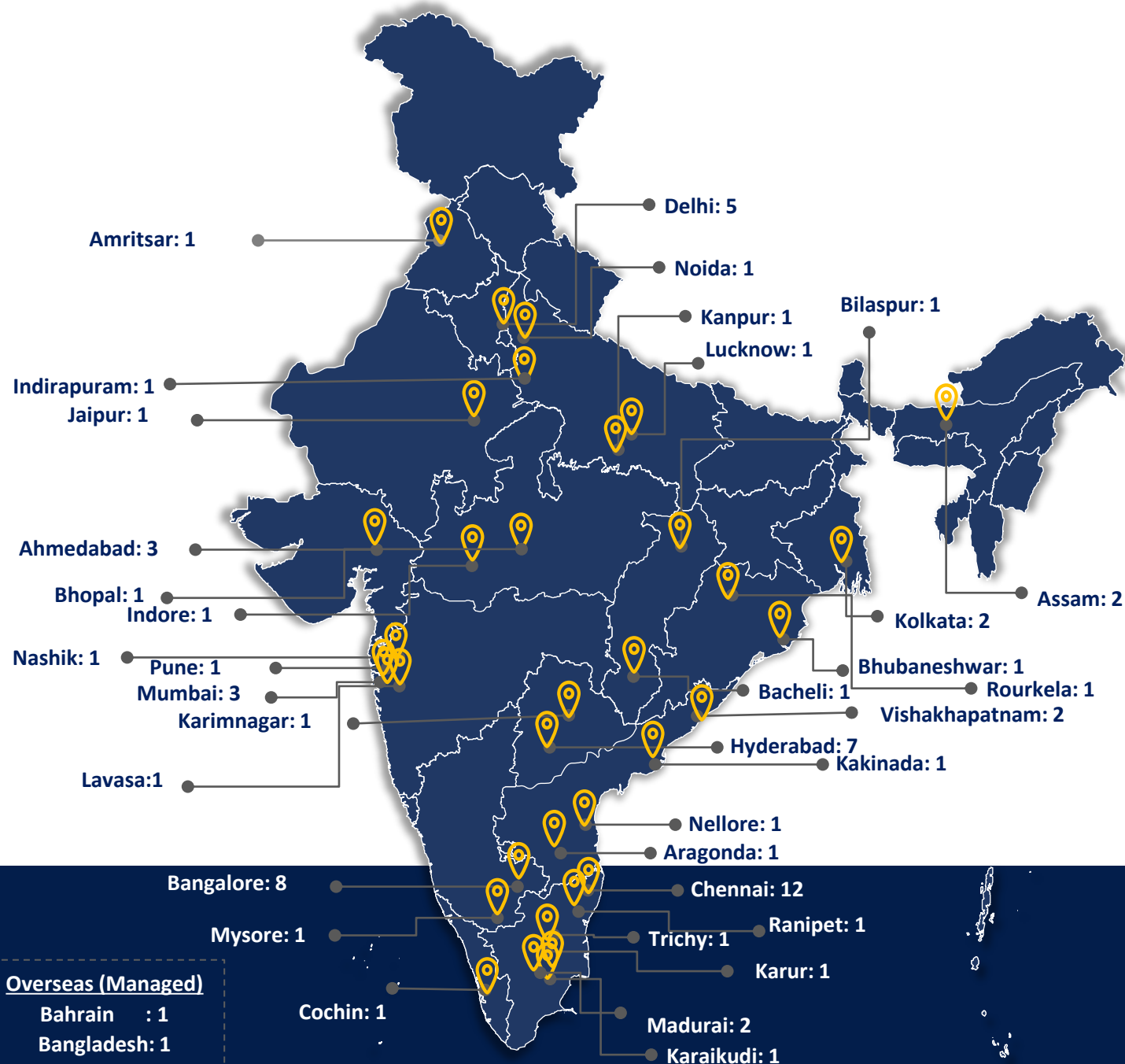


Indian Government Recognition

Dr. Prathap Reddy, Founder Chairman, has been conferred 'Padma Vibhushan', India's second highest civilian award for significant contribution to India healthcare

2 By number of stores.

Largest Pan India Hospital Chain



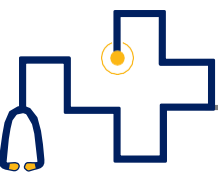
	Hospitals	Capacity Beds ¹	Operational/ Census Beds
Overall Total	73	10,121	9,363
Owned Hospitals	45	8,700	7,942
Managed Hospitals	6	790	790
Day Surgery & Cradle (AHLL)	22	631	631

¹Capacity beds include only census capacity beds and do not include emergency, daycare beds, recovery room, dialysis, endoscopy etc.

Healthcare Services Q1 FY25 Snapshot

- 146,862 In-patients** ↑ 11%
- ₹ 158,250 Avg Revenue per IP Patient** ↑ 3%
- ₹ 59,073 / day ARPOB²** ↑ 2%
- 68% Occupancy**

Revenue	₹ 26,373 Mio	↑ 15%
EBITDA	₹ 6,217 Mio	↑ 15%
Margin	23.6%	



AHLL: Transforming Retail Health through access and convenience



Apollo Health & Lifestyle Ltd



Out-of-Hospital care

- Outpatient Clinics
- Diagnostics
- Day Surgery centers
- Single Specialty Facilities :- Dialysis, Sugar and Dental

Organizing the unorganized

- Pathology – Organized chains represent only ~30%
- Mother and Child, Specialized Surgical Centers
- IVF Centers

AHLL Q1 FY25 Snapshot


2,330
Diagnostics
Centers


265 Clinics


180
Dental Centers

Revenue ₹ 3,661 Mio ↑ 15%

EBITDA ₹ 309 Mio ↑ 33%

Margin 8.4%

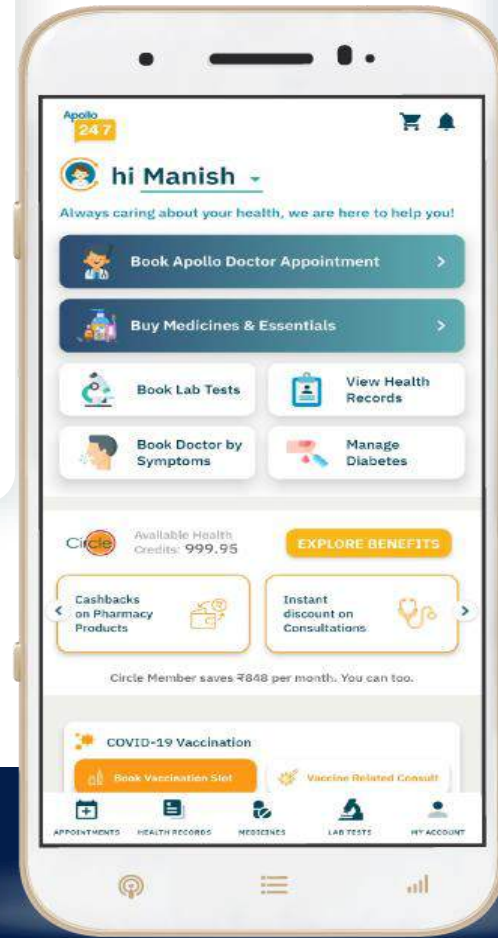
Significant **opportunity to grow** the primary care and diagnostics businesses Plays a vital role in last-mile care delivery, and in ensuring continuum of care for the consumer



Apollo 24|7

Offline Pharmacy Distribution

- **India's largest Organized Pharmacy Platform** with presence in ~1,200 cities/ towns spread across 22 States and 5 union territories.
- **6,074 Operating Stores** as on 30th June 2024.
- **Serving ~ 770,000 customers** 24 x 7 everyday.
- **Private and Generic Label sales at 17.4% (offline).**



Unmatched Size

- **35 Mn.+** Registered Users - **630,000** Daily Active Users
- Serving consumers through **network of 6,000+ pharmacies**

Industry-leading Growth at scale

- Platform GMV: INR 2,687 Cr. in FY24, growth of 73% over FY23

Seasoned and Agile Management Team

- Unique combination of a diverse management team with relevant experience across digital technologies and supply chain

Key Differentiators

- Built digital business scale in **1/3rd the time taken** by its peers; AHL **achieved EBITDA breakeven in Q3FY24** ahead of its guidance by a quarter
- **Strong brand lineage & captive network** resulting in distinctive advantage of **better market penetration**
- **Full stack digital healthcare platform** with first-in-class AI enabled technologies including India's first Clinical Intelligence Engine

Health Co Q1 FY25 Snapshot



Revenue

₹ 20,821 Mio ↑ 15%

EBITDA

₹ 1,721 Mio (excl 24|7 operating cost) ↑ 17%

Margin

8.3%

Virtual Doctor Consultation

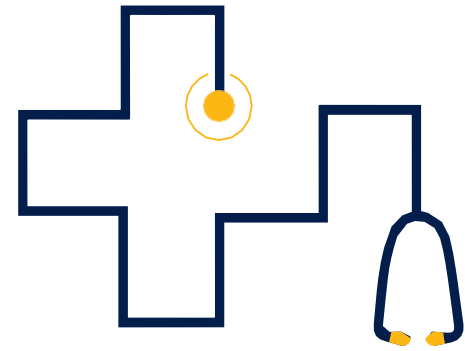
Online Booking : Hospitals & Diagnostics

Online Medicine delivery

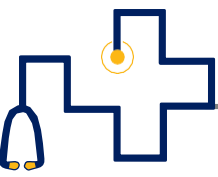
Health Insurance

Patient e-health records


Condition management



Clinical Pioneers



Bringing in Latest Technologies First



25 Robotic surgical systems

Largest minimally invasive program in the country



Advanced Diagnostics

First MRI, CT, Pet CT in India
Genome testing – Blood test for early detection of Breast Cancer



G4 Cyber-knife

Asia Pacific's most advanced Cyber Knife® launched at Apollo Cancer Centres, Chennai



Proton therapy for cancer

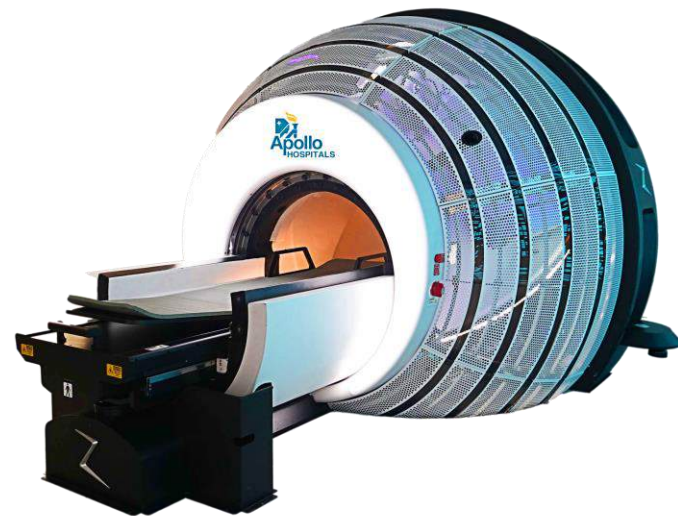
First in South East Asia. 150 bedded Comprehensive Cancer Care Centre



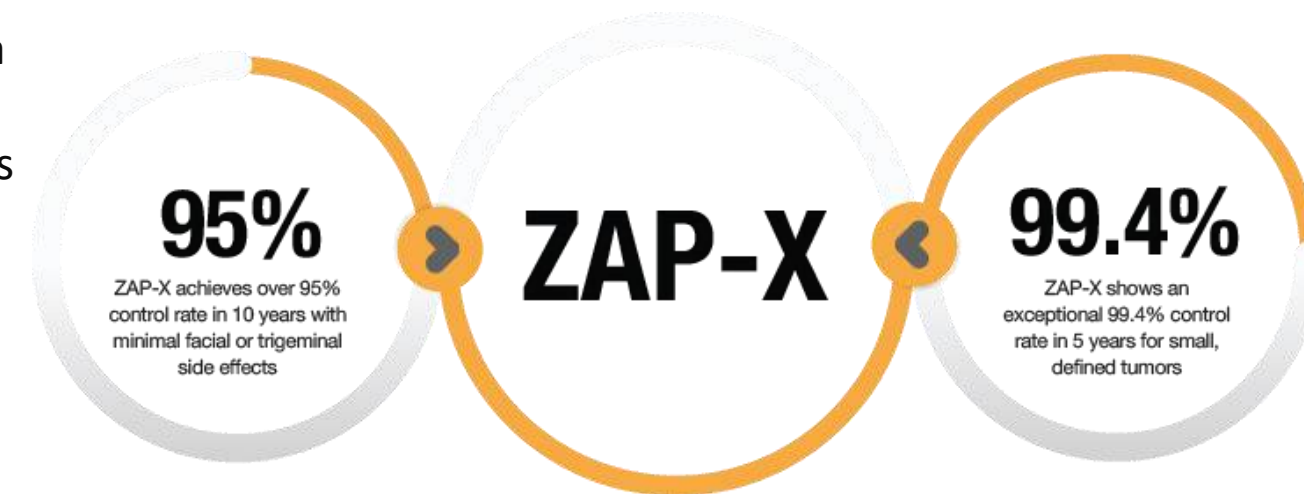
640 slice CT

640 slice dynamic multi-detector CT scanner, used in heart, brain and whole body scanning

South Asia's First ZAP-X Gyroscopic Radiosurgery Platform



- ZAP-X Gyroscopic Radiosurgery Platform, is a revolutionary advancement in brain tumor treatment, marking a significant milestone as the first in South Asia to introduce this ground-breaking technology.
- This is new era in brain tumor treatment - offering patients a non-invasive, pain-free alternative with sessions lasting just 30 minutes.





Clinical Excellence

Service Excellence

Execution Excellence



Medically Known for Clinical Excellence

COEs

Outcomes

Quality-Systems & Protocols

Leading in Technology



Patient Care Through Service Excellence

Patient Care Plan

Ward as a unit

Continuum of Care



The Apollo Family

Clinician Engagement

Best places to work

ACP – Medical Community

Innovation



Value for Money

Case Mix

Communication of Value

Resource utilization

Volumes

Revenue

Costs

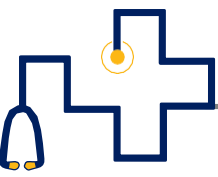
Margins

How we Work?

- AOP & Tool Kits
- Team Spirit
- Focus on the Community
- Fact Based Data – Led Discussions
- 100% Delivery

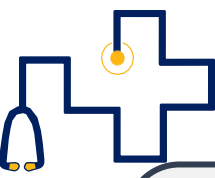
What we Believe in?

- Preventive Healthcare
- Life is Priceless
- Research & Innovation
- Continuous Learning & Development
- Respect, Reward & Recognition



Apollo Hospitals Group aims at establishing the highest standards of clinical care and patient safety for all its hospitals irrespective of their location or size.

Zero Harm Initiative	Apollo Clinical Excellence 3.0	Anti-Microbial Stewardship Program	Outcomes Review
<p>Daily Tiered-Huddle - ground-up reporting of key patient safety parameters from the patient care areas and tiered escalations to Unit, Regional and Group level.</p> <p>Collaborative inputs from the Medical, Nursing, Quality and Pharmacy Heads are obtained and disseminated across Group Level</p>	<p>The Apollo Clinical Excellence (ACE) model is a critical element of our Clinical Quality.. ACE 3.0 consists of 44 parameters.</p> <p>ACE3.0 is a clinically balanced scorecard tracking timely and appropriate interventions, complication rates, mortality rates, one year survival rate, ALOS after major surgery, and Apollo CoEs'</p>	<p>The Antimicrobial Stewardship Program aims to optimize the use of antimicrobials to improve patient outcomes, reduce adverse effects, and combat antimicrobial resistance.</p> <ul style="list-style-type: none"> • Point Prevalance Survey • Digital Tools <ul style="list-style-type: none"> • Hospital Acquired Infection Tracker 	<p><u>Clinical Outcome and Quality Review:</u> Monthly review of the Mortality cases, infections, unplanned returns to theatre, adverse events & other significant observations.</p> <p><u>Integrated Clinical Audit:</u> The Integrated Clinical Audit aims to evaluate and enhance the quality of care across medical, nursing, and quality, ensuring optimal patient outcomes.</p>



Excellence Driven by Academics, Skilling and Research



Academics

Campus Education

AIMSR, Hyderabad

AIMSR, Chittoor

The Apollo University,
Chittoor

Apollo Buckingham
Campus, UK

11 Nursing schools
in India

1 Nursing school
in Bhutan

College of Physiotherapy

Healthcare management

56

International Professor

207

Associate Professor

220

Clinical Tutor

Diplomate National Board



56 Specialties

24 Centers

5% of India's National Board
Trainees

Skilling

Global Workforce Development

Learn, Earn, Excel, Settle or Return

Healthcare sourcing – training – certifying –
deploying engine for the world

Apollo Radiology, Royal College
of Radiologists and Health

180+ Radiographer deployed across
community diagnostic centers (CDC) for NHS
UK

100+ Specialist Doctors deployed with NHS

800+ Nurses deployed with NHS and with
Ministry of Defense (MoD), Saudi

Medvarsity

Asia's Largest Healthcare Ed Tech

500,000 professionals trained

192 countries

800+ clinical and management courses for
doctors, nurses and general management
personnel

Research

Apollo Med Skills



The official
journal of Apollo
Hospitals Group

Sage Journals

Quarterly since September 2004

Indexed with Directory of Open Access
Journals (DOAJ)

50% increase in page views and
downloads from 2023 to 2024

Apollo Research & Innovations (ARI)



1350+ clinical studies

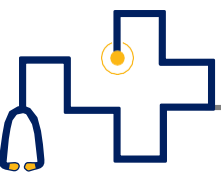
150+ Clinical trial on ground

22 operational sites

14 Device Studies

4 Start-ups Incubated

- NABH certified Ethics Committees
- Founder organization for Indian Extracellular Vesicles Society
- Site for ICMR/CDC sponsored AMSP/AMR research projects for over 12 years



Apollo early mover and adopter of advances in Clinical AI



5 Key Themes in AI

Clinical Intelligence Engine

Throughput Optimization

Discharge prediction in 24/48 hours
Gen AI for Discharge Summary

Risk Scores and Disease Progression Models

1 Million API Calls in FY24
2 Million+ API Calls since inception

AI Augmented Pathways

Improved OT Scheduling
Remote Health Monitoring
Risk Stratification and triage from ER to ICU

Images & Signals

~7-28% reduction in Turn around Time
~95% Accuracy on Chest X Rays
2 Rural Centers pilots for real world evidence

In Collaboration with:



MONASH University

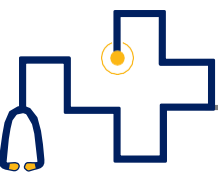


Google Cloud



Jameel Clinic





Resulting in Higher Clinical Volumes



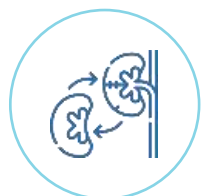
Pioneers in cutting edge treatment



First liver transplant



First combined kidney & Liver transplant



First simultaneous Kidney-Pancreas transplant



First bilateral Minimally Invasive Knee Replacement

Leaders in Clinical Care

8



National Accreditation Board for Hospitals & Healthcare Providers
(Constituent Board of Quality Council of India)

37

FY24 Centers of Excellence



~78,000 Cardiac Procedures¹



~272,000 Radiotherapy Fractions



37,800+ Neuroscience Discharges



1,600+ Solid Organ Transplants²



35,800+ Ortho Surgical Discharges

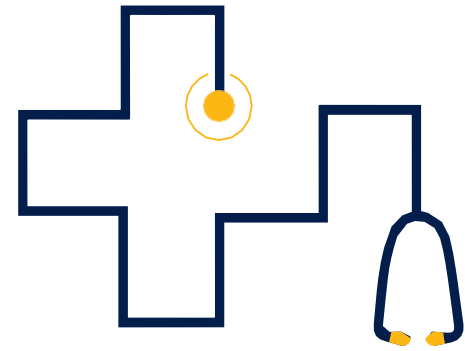


270+ Bone Marrow Transplants

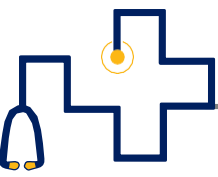


3,600+ Robotic Surgeries

Cardiac Procedures¹ : includes Cardiac Surgery, Cardiac Procedures, Angioplasty and Angiography
Transplant² : Includes Kidney and Liver



Attractive Industry Opportunity

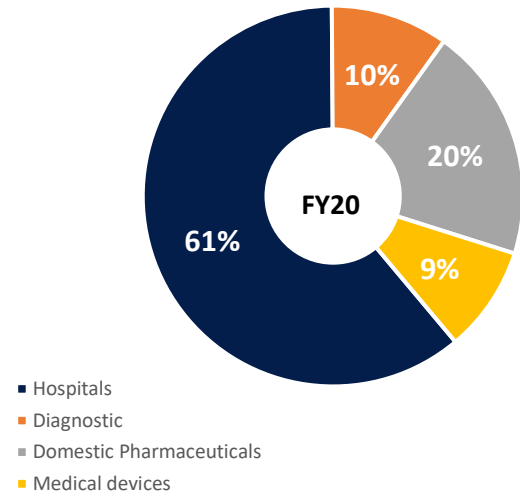


Hugely under-penetrated market with attractive dynamics

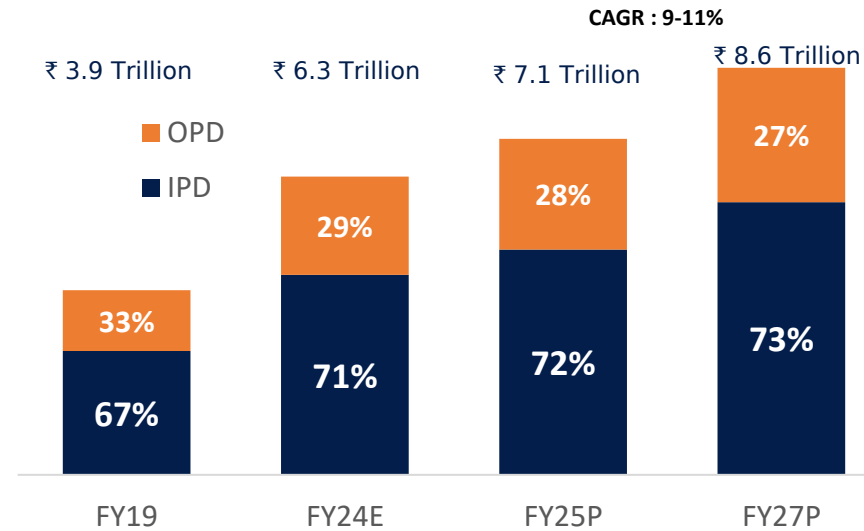


Indian healthcare delivery market poised for robust growth in the medium term

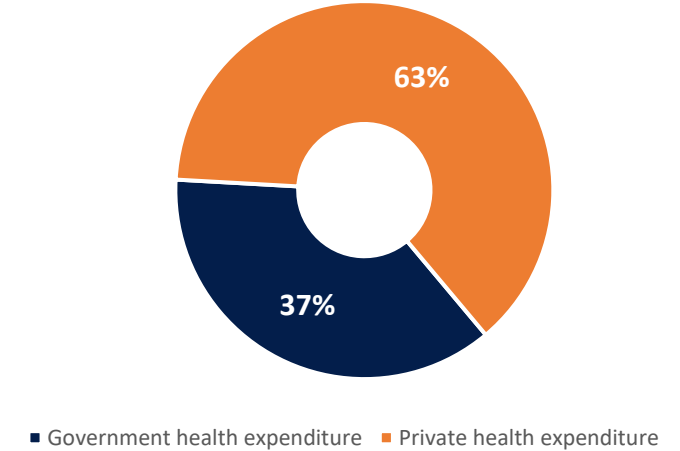
Healthcare delivery landscape includes...



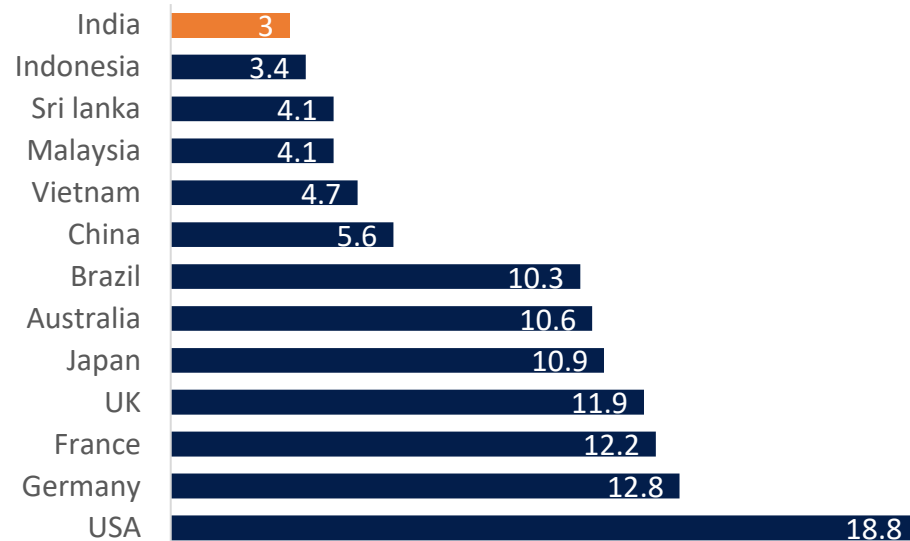
Growing Indian Healthcare Delivery industry



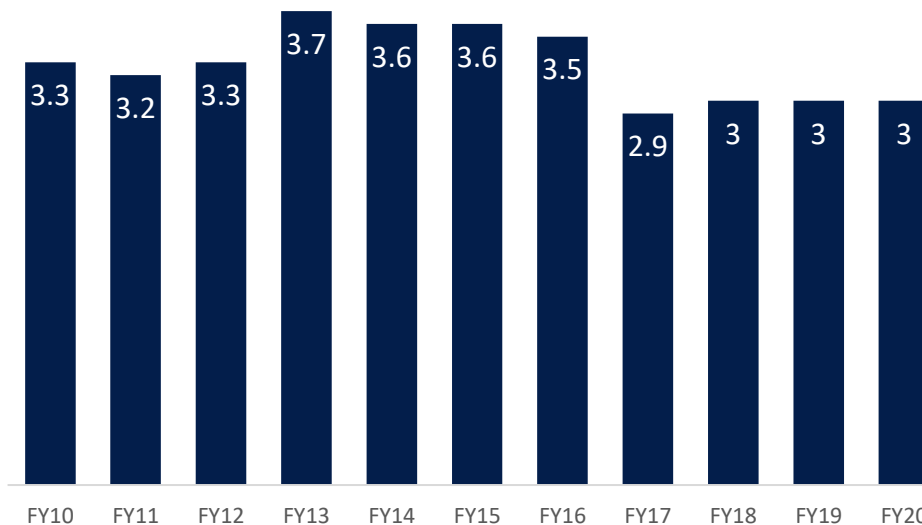
Public healthcare expenditure is low, with private sector accounting for a lion's share



India lags peers in healthcare expenditure as % of GDP



India's Current Healthcare Expenditure (CHE) as % of GDP



Per capita current expenditure on health in USD (2020)

India	57
China	583
Brazil	701
Korea	2,642
Singapore	3,537
United Kingdom	4,926
Japan	4,388
France	4,769
Australia	5,901
Germany	5,930
Canada	5,619
United States	11,702

Source: Global Health Expenditure Database accessed in March 2023, World Health Organization; CRISIL MI&A Research

Source: Global Health Expenditure Database accessed in March 2023, World Health Organization; CRISIL MI&A Research

Source: Global Health Expenditure Database- World Health Organization accessed in March 2023, CRISIL MI&A Research

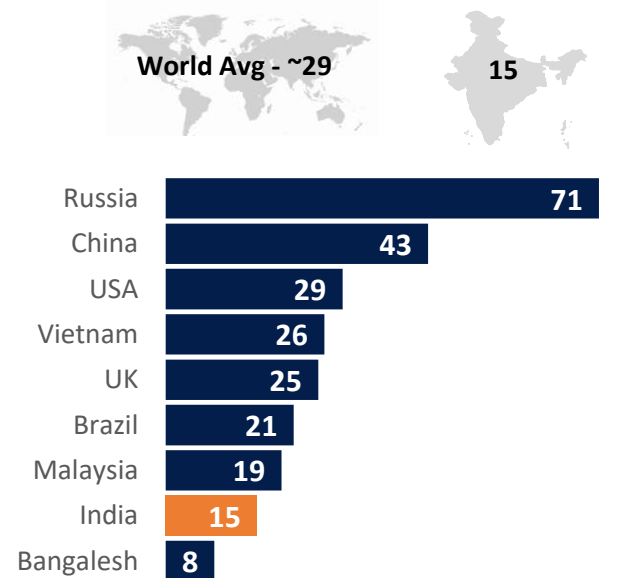
Unlocking growth opportunities.....



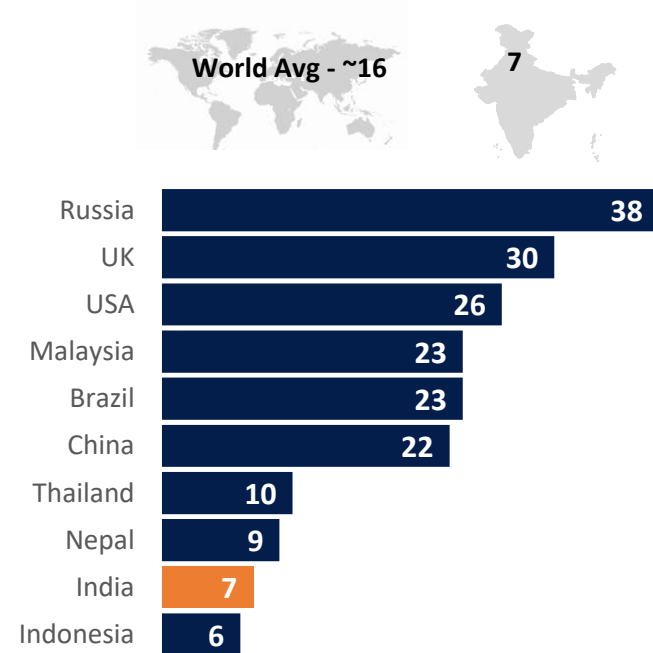
The impact of Infrastructure lag and shifting market demands

.....Infrastructure Lag

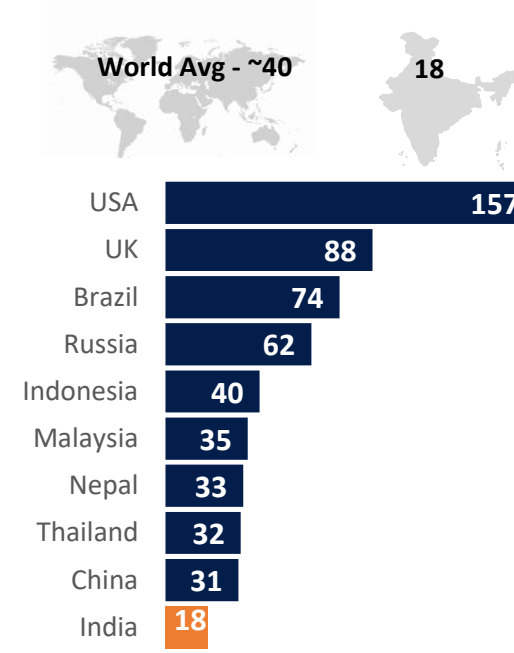
Hospital beds (per 10,000 population)



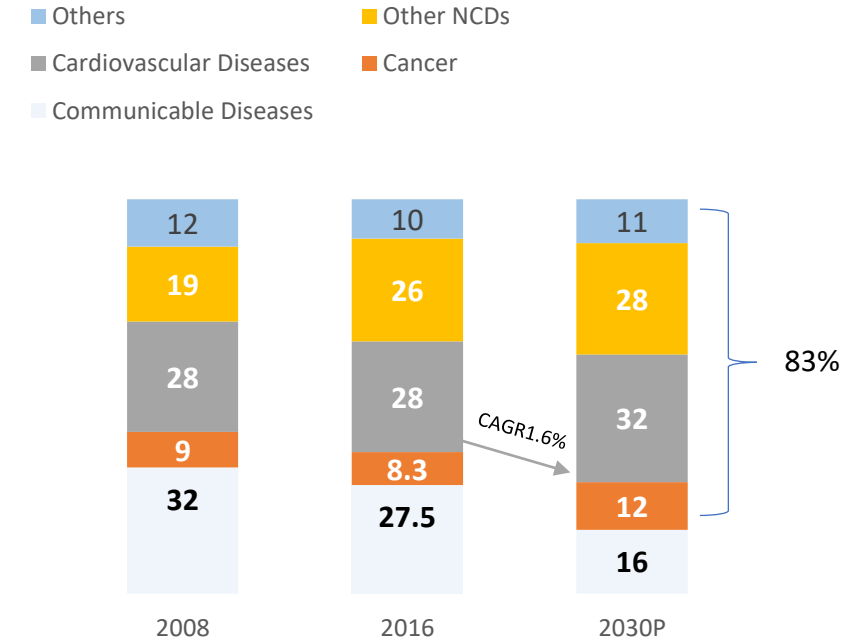
Physicians (per 10,000 population)



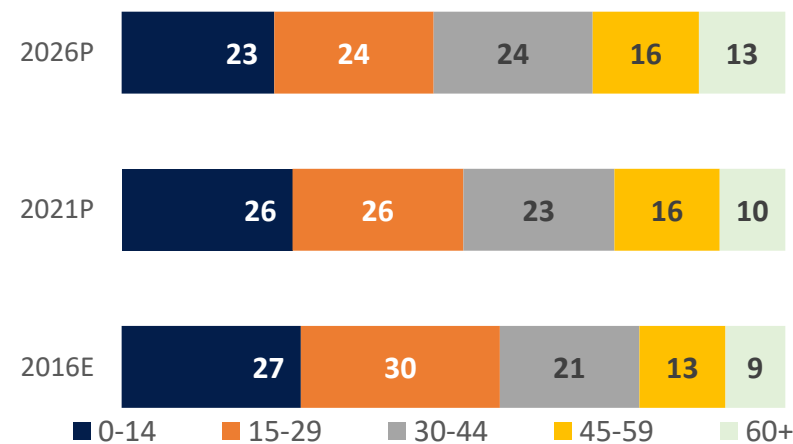
Nurses (per 10,000 population)



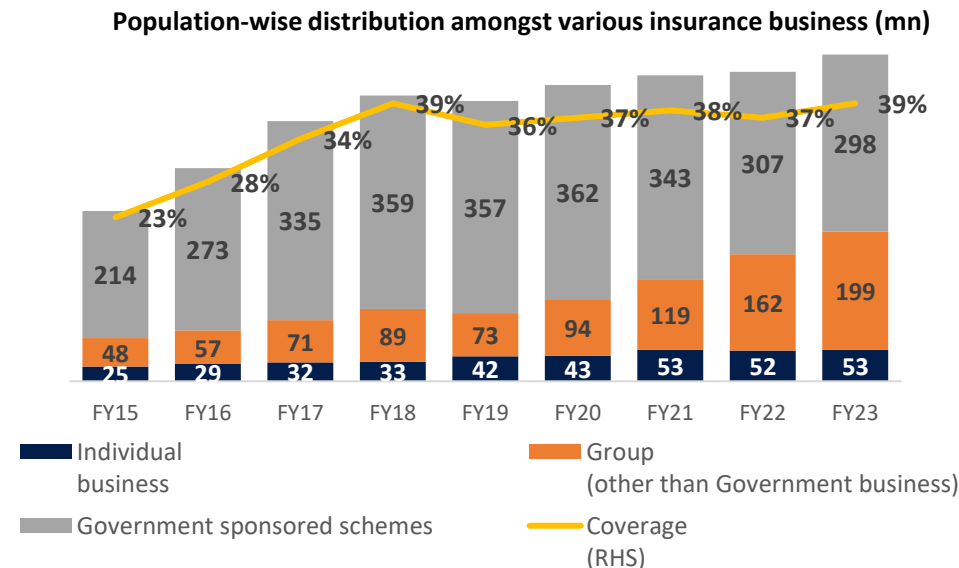
.....increasing NCDs



.....aging population



.....expanding Insurance Coverage



Pradhan Mantri Jan Arogya Yojana adds a demand impetus



10.74 crs +
Families Covered



65 million+
Treatments since September 2018




81,979 Crs
Claim Amount


..... Rapid adaption of digital and telecom infrastructure




Emerging technologies in Healthcare delivery




Telemedicine




E-pharmacy




Records Management



Health & Wellness Aggregation

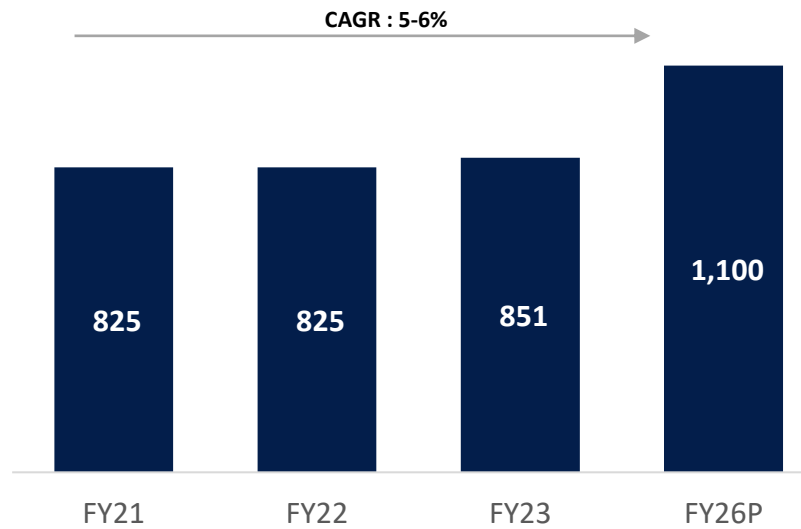


Health Info / AI Symptom Checker



Disease Management

Internet Subscriber's growth....









4G &5G subscriber base in India (mm)

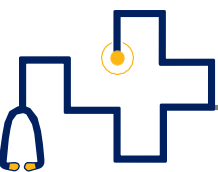


Source: CRISIL MI&A Research July2023

By 2025, Digital Will Transform India's Economy, Sector By Sector

Growth potential		
	Financial Services	170X → \$170bn
	Job & Skills	70X → \$70bn
	Agriculture	70X → \$70bn
	Education	50X → \$50bn
	Retail	11.7X → \$35bn
	Logistics	30X → \$30bn
	Healthcare	20X → \$10bn

Source: McKinsey Global Institute 'Digital India' report March 2019

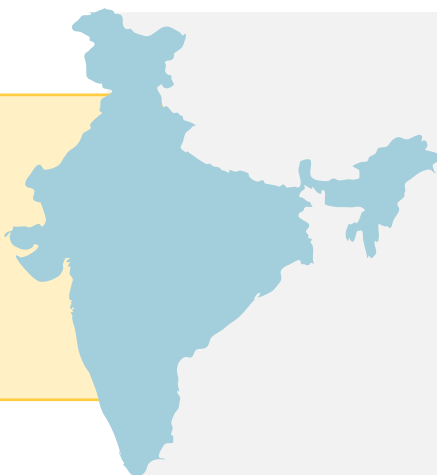


“Heal in India” Global hub for medical and wellness tourism



HEAL IN INDIA

Initiative, aims to promote Medical Value Travel in the Country.



The medical tourism market valued at **USD 6 billion in 2020** fiscal year is expected to **double by 2026**



Growth in medical tourism expected primarily due to (i) **Technologically advanced** hospitals (ii) highly **skilled doctors**; (iii) **lower cost** of treatment and (iv) **e-medical** visas (v) **holistic wellness** - traditional healthcare therapies (Ayurveda & Yoga) combined with allopathic treatments



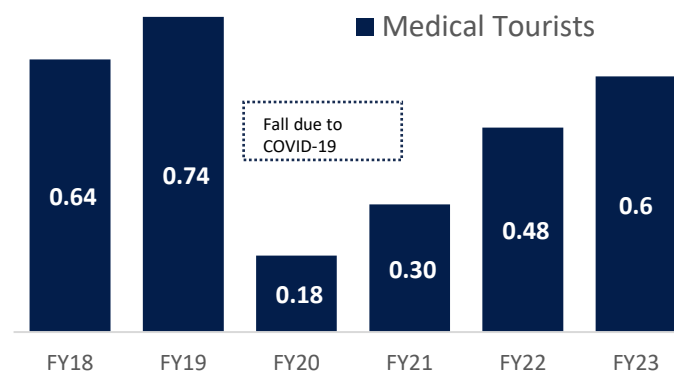
Treatments mostly sought after in India are **high end treatments pertaining to complex ailments** like heart surgery, knee implant, cosmetic surgery and dental care, due to the **low costs of treatments** in India

₹ Medical treatment cost in India + Travel Costs to India

= 1/10

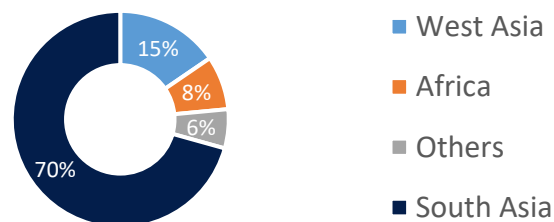
\$ Treatment Cost in US

India is fast emerging as a major medical tourist destination

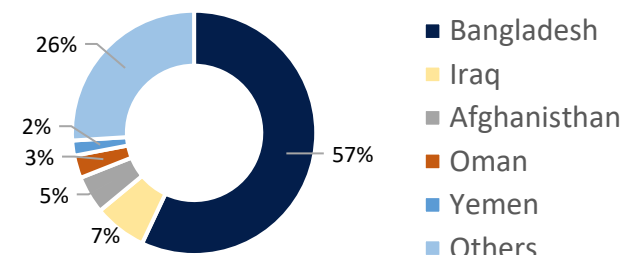


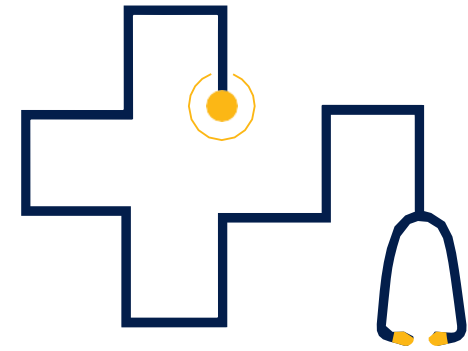
Ailments (US\$)	US	Korea	Singapore	Thailand	India
Hip replacement	50,000	14,120	12,000	7,879	7,000
Knee Replacement	50,000	19,800	13,000	12,297	6,200
Heart bypass	144,000	28,900	18,500	15,121	5,200
Angioplasty	57,000	15,200	13,000	3,788	3,300
Heart valve replacement	170,000	43,500	12,500	21,212	5,500
Dental implant	2,800	4,200	1,500	3,636	1,000

South Asia contributes 70% of MVT volume(2019) (%)



Medical tourists by major country (2019) (%)





Strong Financial & Operational Track Record

Strong Growth in Revenues across Business

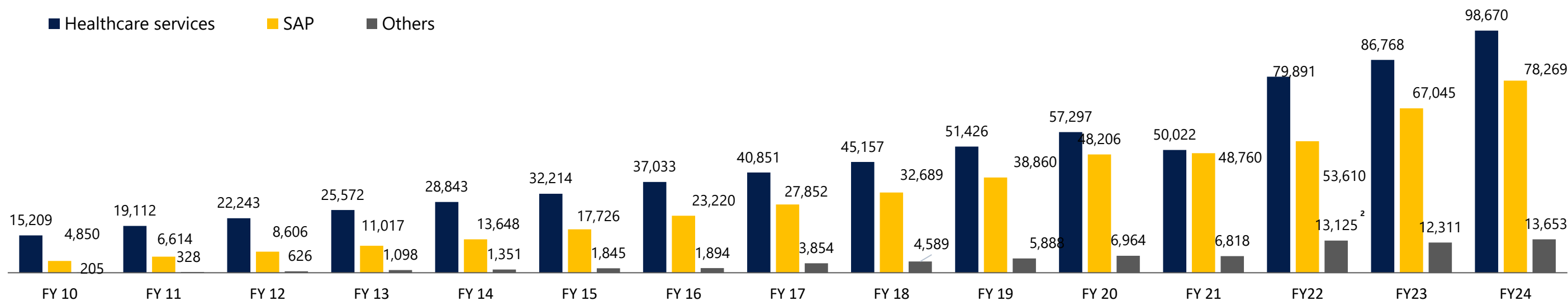


FY24
\$2.29 billion
 Consolidated Revenue¹

FY13-FY24
16%
 CAGR (Consolidated Rev)

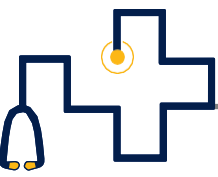
FY13-FY24
14%
 CAGR (HCS incl AHLL)

FY13-FY24
20%
 CAGR (Pharmacy)²



Total Consolidated Revenues (1) (₹Mn) | Revenue is net of fees paid to fee-for-service consultants in Hospitals | Revenues of Delhi is not consolidated under Ind AS due to joint control
 Others segment above includes AHLL & Apollo Munich till FY15 and post that only AHLL as Apollo Munich is not consolidated.

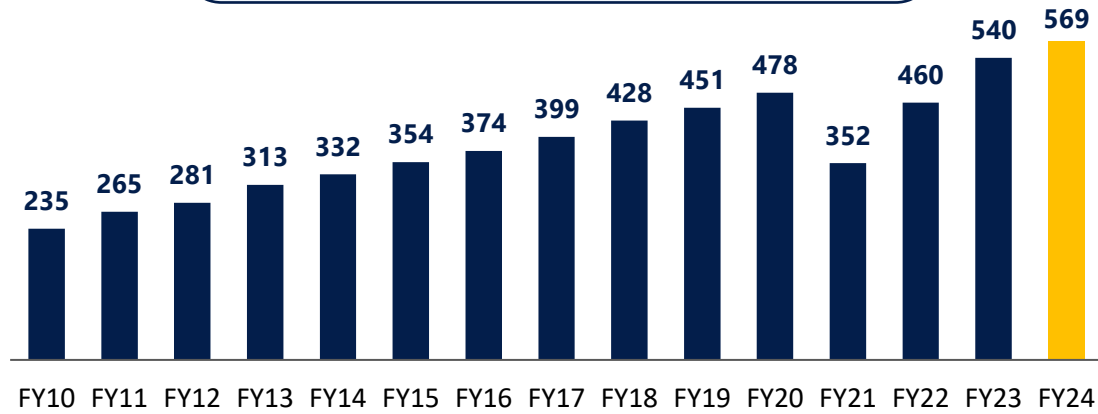
Source: Company audited financials | ² Pharmacy Distribution :- HealthCo from 16th March 2022 | AHLL :- Apollo Health & Lifestyle Ltd



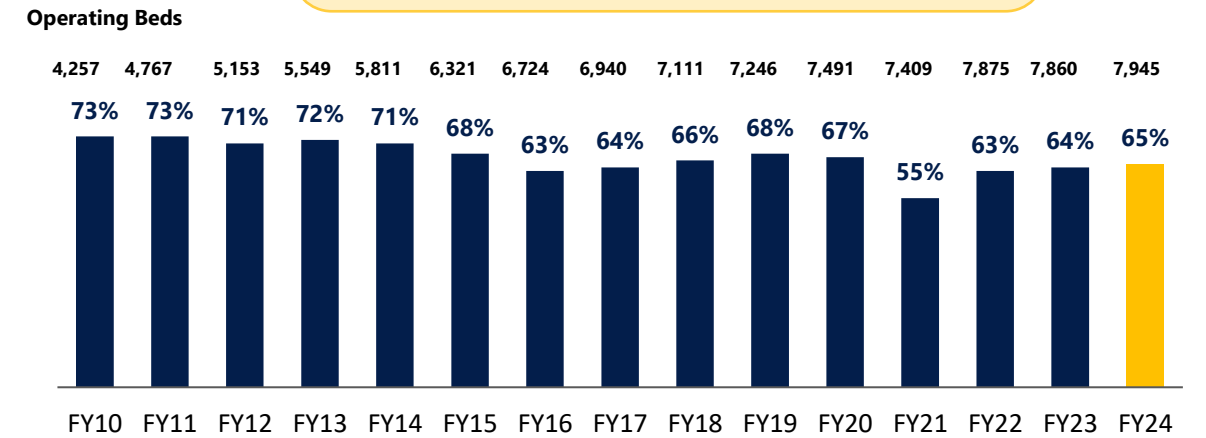
..... Aided by Strong Operating Metrics



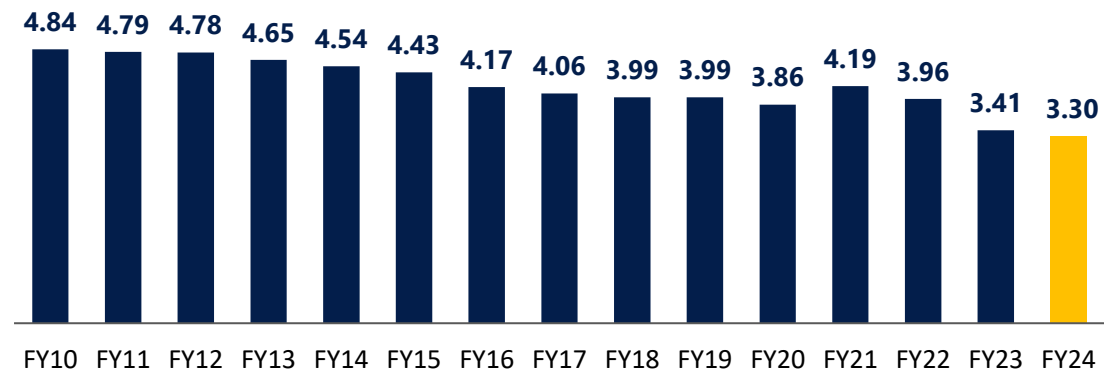
In-patient Admissions ('000)



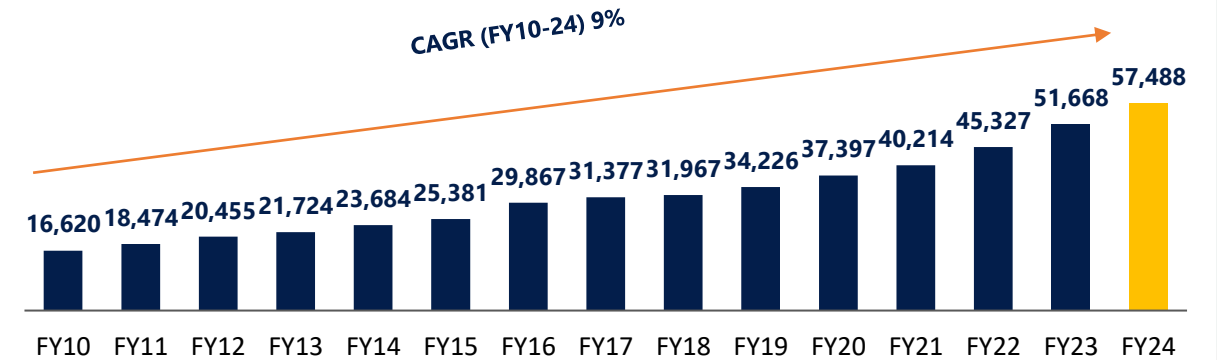
Bed Occupancy Rate⁽¹⁾ %



Average Length of Stay (Days)⁽²⁾



Average Revenue Per Occupied Bed ⁽³⁾ ARPOB (₹/Day)



Note: All operating data for owned hospitals.

(1) Bed Occupancy Rate: Total Occupied Bed Days/Total Operating Bed Days. Represents % of available hospital beds occupied by patients.

(2) ALOS represents average number of days patients stay in our hospitals.

(3) ARPOB (Net of doctor fees): Total Hospital Revenue/Patient Days (Total Occupancy in Numbers (Average Daily Census) x No of days).

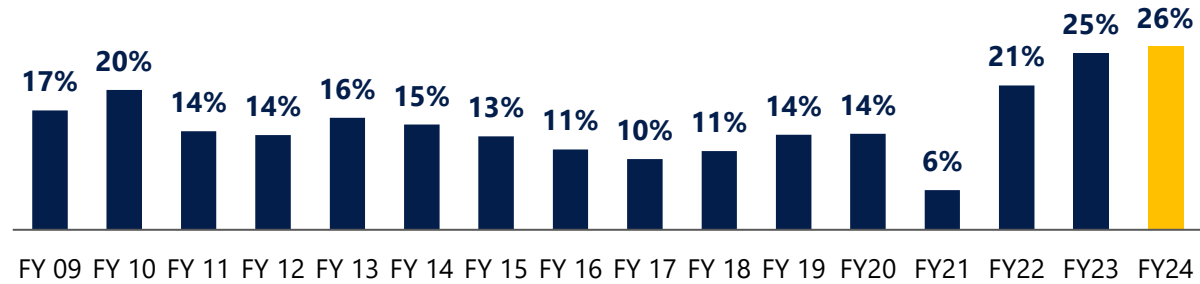
Source: Company MIS reports

.....and Healthy Return on Capital Employed

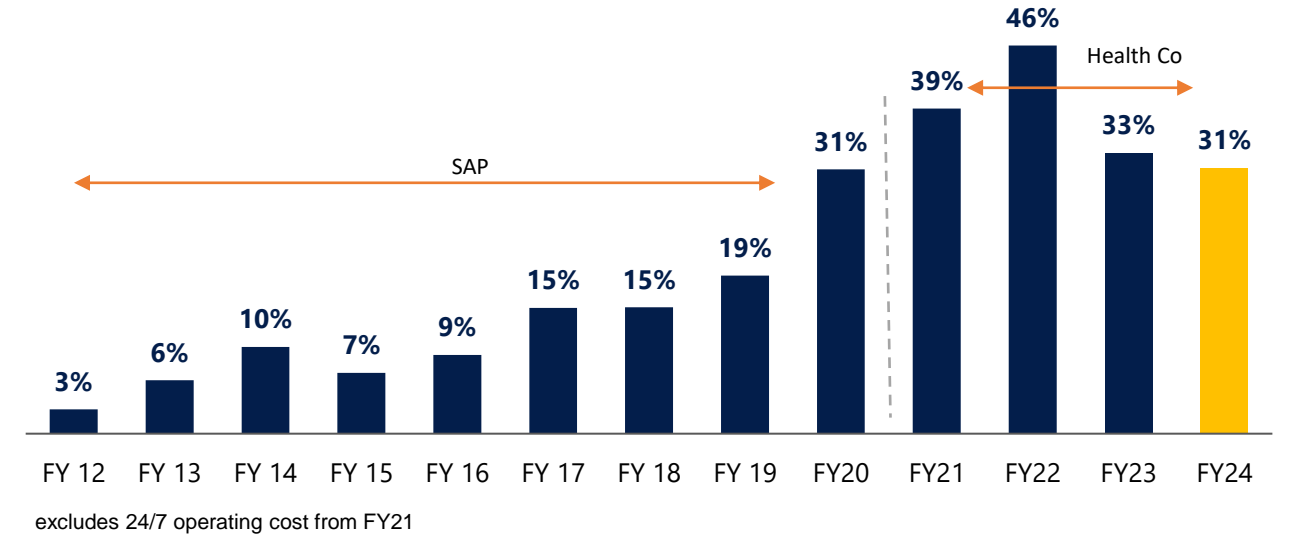


ROCE – Healthcare Services

Healthcare services excluding CWIP



Offline Pharmacy Distribution excl 24|7 Operating cost



Driven by

Efficiency (Asset Turnover)

Efficient use of capital

- Strong project execution capabilities
- Right mix of beds & medical
- Higher utilization of key facilities & equipment
- Quick ramp up of new hospitals— increasing patient flow & occupancy

Profitability

Higher revenue & profitability

- Balanced out-patient & in-patient mix
- Reduced ALOS
- Increasing ARPOB
- Improving case mix

ROCE - Consolidated

Segment	Capital employed	ROCE
HCS excl CWIP	₹70,258	26.1%
Pharmacy Distribution ¹	₹18,321	31.5%
AHEL Consolidated ²	₹83,479	20.4%

¹ ROCE = EBIT of Offline Pharmacy Distribution / Capital Employed of Offline Pharmacy Distribution
² Includes Capital Employed of : AHLL ₹1,782 mio & Apollo 24|7 (₹6,883) mio ; Excludes CWIP ₹ 8,729 mio (towards new projects under development)

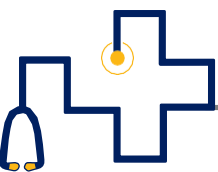
As on March 2024

Consolidated Financials Q1FY25

₹ Mio	Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol	
Q1FY25	Total Revenues	26,373	3,661	20,821	50,856
	EBITDA (Pre 24 7 Cost)	6,217	309	1,721	8,247
	margin (%)	23.6%	8.4%	8.3%	16.2%
	24/7 Operating Cost			-1,300	-1,300
	ESOP(Non Cash expense)			-196	-196
	EBITDA	6,217	309	225	6,751
	margin (%)	23.6%	8.4%	1.1%	13.3%
	EBIT	4,878	27	73	4,977
	margin (%)	18.5%	0.7%	0.3%	9.8%
	PBT	4,566	-137	-129	4,300
	margin (%)	17.3%	-	-	8.5%
PAT (Reported)	3,282	-102	-129	3,051	
Q1FY24	Total Revenues	22,937	3,187	18,054	44,178
	EBITDA (Pre 24 7 Cost)	5,423	233	1,473	7,129
	margin (%)	23.6%	7.3%	8.2%	16.1%
	24/7 Operating Cost			-1,747	-1,747
	ESOP(Non Cash expense)			-292	-292
	EBITDA	5,423	233	-566	5,090
	margin (%)	23.6%	7.3%	-	11.5%
	EBIT	4,210	-103	-687	3,421
	margin (%)	18.4%	-	-	7.7%
	PBT	3,729	-205	-825	2,700
	margin (%)	16.3%	-	-	6.1%
PAT (Reported)	2,639	-147	-826	1,666	
YOY Growth					
Revenue	15%	15%	15%	15%	
EBITDA	15%	33%	-	33%	
PAT	24%	-	-	83%	

- ✓ Overall Consolidated Revenue grew by 15% to ₹ 50,856 mio.
- ✓ EBITDA grew by 33% to ₹ 6,751 mio.
- ✓ PAT grew by 83%

	HCS	Health Co	AHLL
Gross Debt	22,661	5,998	2,790
Cash & Cash Equivalents	14,551	358	1,976
Net Debt	8,110	5,640	814
↓			
Consol Gross Debt	31,449		
Consol Net Debt	14,565		



Healthcare Services Financials Q1FY25

(₹ mio)



₹ Mio	Q1FY25	Q1FY24	YoY
No of Hospitals	45	43	
Operating beds	7,942	7,798	2%
Occupancy	68%	62%	
IP Discharges	146,862	132,523	11%
ALOS	3.34	3.31	1%
ARPOB	59,073	57,760	2%
Revenue	26,373	22,937	15%
EBITDA (Post Ind AS 116)	6,217	5,423	15%
margin (%)	23.6%	23.6%	-7 bps
EBIT	4,878	4,210	16%
margin (%)	18.5%	18.4%	14 bps
PBT	4,566	3,729	22%
PAT	3,282	2,639	24%
Margin	12.4%	11.5%	94 bps

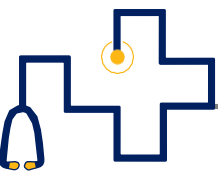
- ✓ Healthcare Services Revenue grew by 15% in Q1FY25 (Inpatient Volume grew by 11% ; Price & case mix of 4%)
- ✓ Occupancy for Q1FY25 at 68% vs 62% in Q1FY24
- ✓ Average Revenue per In patient grew by 3% to ₹158,250

Capital employed

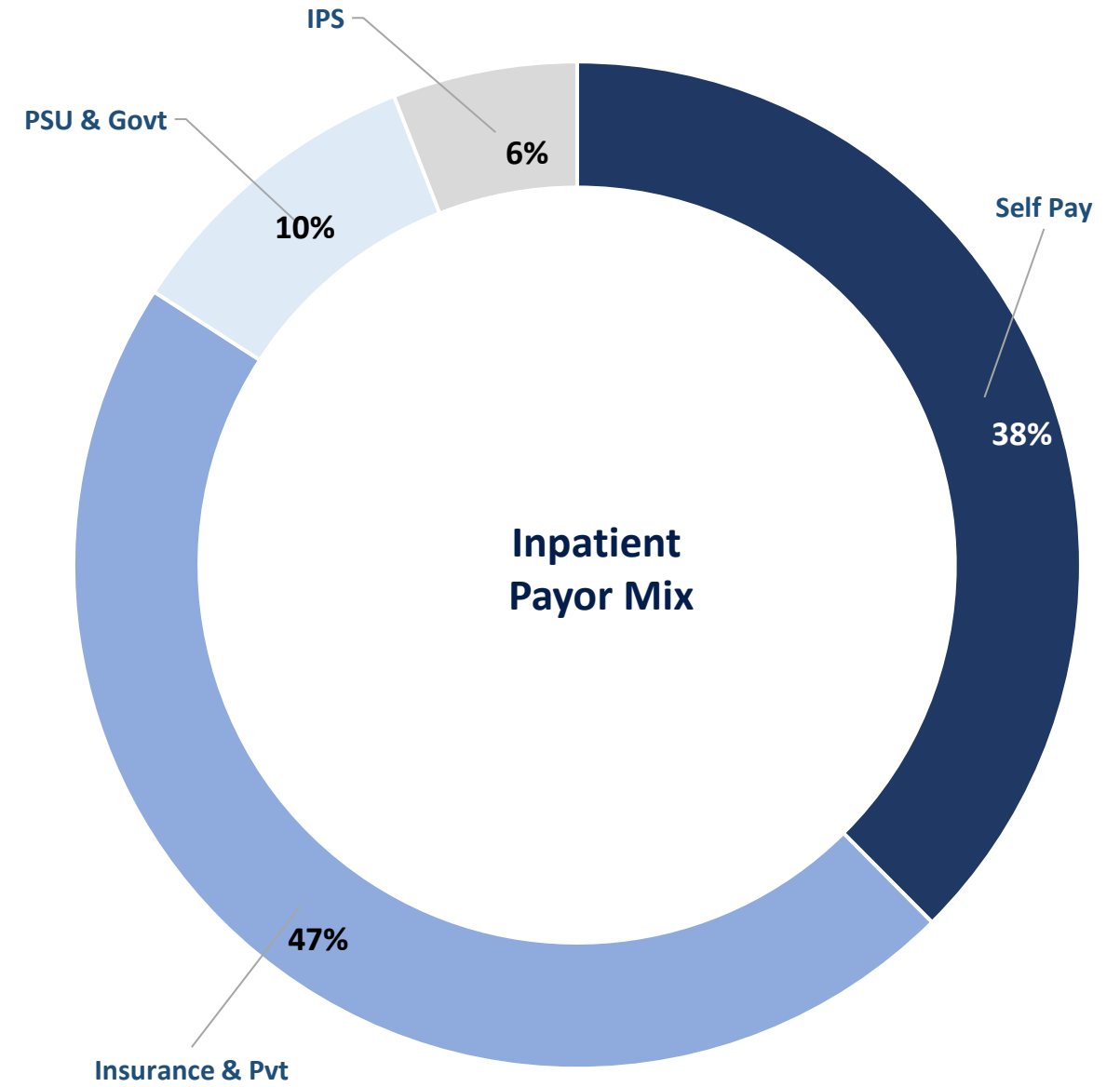
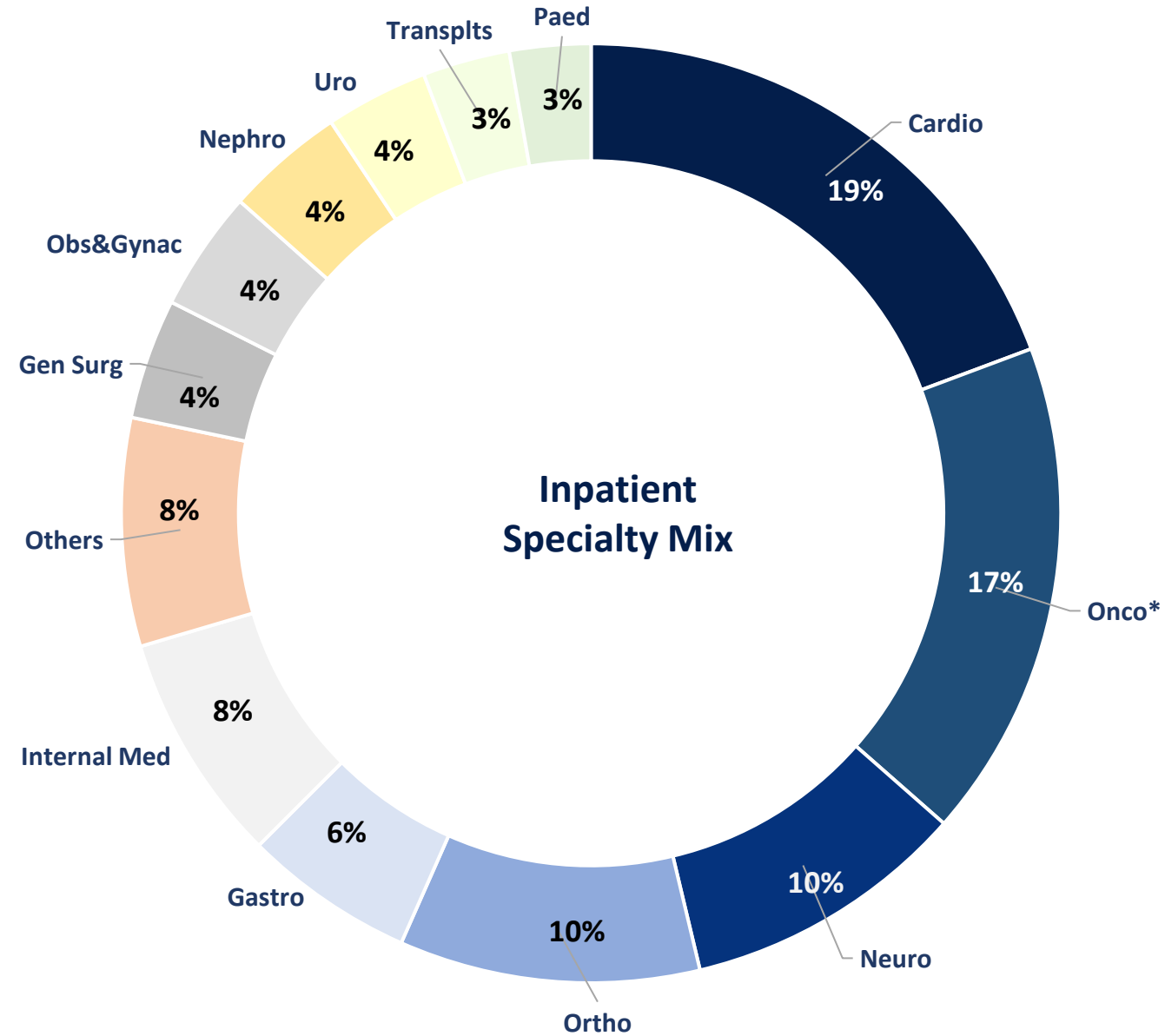
₹ 72,073

ROCE 27.1%

* capital employed excludes CWIP of ₹ 8,998 mio toward new projects under development



Inpatients Revenue Mix Q1FY25



* Oncology includes Radiotherapy and Chemotherapy

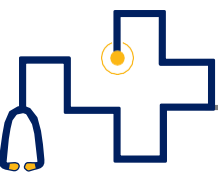
Healthcare Services : Operational Snapshot



	Metro	Non Metro
Operating Beds	4,535	3,407
Occupancy	70%	65%
ARPOB[^]	71,612	41,160
ROCE	29%	25%

	PAN INDIA		
	Q1FY25	Q1FY24	YoY
Operating Beds	7,942	7,798	1.8%
Bed Occupancy Rate (%)	68%	62%	
Inpatient volume	146,862	132,523	10.8%
Outpatient volume⁽¹⁾	510,089	462,526	10.3%
Inpatient ALOS (days)	3.34	3.31	0.9%
Inpatient revenue (₹ mio)	23,282	20,334	14.5%
Outpatient revenue (₹ mio)	5,712	5,040	13.3%
Total Net Revenue (₹ mio)⁽²⁾	28,995	25,374	
Avg revenue per In Patient	158,250	152,919	3.5%
ARPOB (₹ /day)^(^)	59,073	57,760	2.3%

[^]ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues | ¹ Outpatient Volume represents New Registrations only | ²Revenue will differ from the consolidated revenues as this includes Delhi which is not consolidated under Ind AS 116 due to joint control



Tamil Nadu Region



Metro:- Chennai ; Non Metro:- Madurai, Karur, Karaikudi, Trichy and Nellore



	Tamil Nadu Region		
	Q1FY25	Q1FY24	YoY
Operating Beds	2,051	2,088	-1.8%
Bed Occupancy Rate (%)	64%	58%	
Inpatient volume	37,519	35,246	6.4%
Outpatient volume ⁽¹⁾	150,055	139,143	7.8%
Inpatient ALOS (days)	3.18	3.15	1.1%
Inpatient revenue (₹ mio)	6,845	6,100	12.2%
Outpatient revenue (₹ mio)	2,170	1,979	9.7%
Total Net Revenue (₹ mio)	9,016	8,079	11.6%
Avg revenue per In Patient	182,454	173,082	5.4%
ARPOB (₹ /day) ^(^)	75,595	72,884	3.7%

Metro

Operating Beds

📍 1,366

Occupancy

📍 65%

ARPOB ^

📍 91,253

Non Metro

Operating Beds

📍 685

Occupancy

📍 61%

ARPOB ^

📍 42,113

Expansion Plan

Location	Nature	Total Beds	Census Beds
OMR, Chennai	Greenfield	600	500

¹ Outpatient Volume represents New Registrations only | [^]ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

AP, Telangana Region

Metro:- Hyderabad; Non Metro:- Karimnagar, Vizag and Kakinada



	AP, Telangana Region		
	Q1FY25	Q1FY24	YoY
Operating Beds	1,240	1,270	-2.4%
Bed Occupancy Rate (%)	63%	54%	
Inpatient volume	19,729	18,529	6.5%
Outpatient volume ⁽¹⁾	67,687	48,383	39.9%
Inpatient ALOS (days)	3.61	3.38	6.7%
Inpatient revenue (₹ mio)	3,358	2,933	14.5%
Outpatient revenue (₹ mio)	709	596	19.0%
Total Net Revenue (₹ mio)	4,067	3,529	15.3%
Avg revenue per In Patient	170,228	158,313	7.5%
ARPOB (₹ /day) ^(^)	57,084	56,279	1.4%

Metro

Operating Beds

759

Occupancy

63%

ARPOB [^]

66,915

Non Metro

Operating Beds

481

Occupancy

64%

ARPOB [^]

41,764

Expansion Plan

Location	Nature	Total Beds	Census Beds
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300

¹ Outpatient Volume represents New Registrations only | [^]ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues



	Karnataka Region		
	Q1FY25	Q1FY24	YoY
Operating Beds	746	756	-1.3%
Bed Occupancy Rate (%)	76%	61%	
Inpatient volume	17,295	15,093	14.6%
Outpatient volume ⁽¹⁾	60,215	47,663	26.3%
Inpatient ALOS (days)	2.99	2.80	6.7%
Inpatient revenue (₹ mio)	2,643	2,260	16.9%
Outpatient revenue (₹ mio)	476	413	15.3%
Total Net Revenue (₹ mio)	3,119	2,673	16.7%
Avg revenue per In Patient	152,804	149,755	2.0%
ARPOB (₹ /day) ^(^)	60,267	63,187	-4.6%

Metro

Operating Beds

533

Occupancy

80%

ARPOB[^]

65,966

Non Metro

Operating Beds

213

Occupancy

68%

ARPOB[^]

43,532

Expansion Plan

Location	Nature	Total Beds	Census Beds
Malleswaram & Mysore Expansion	Brownfield	140	125
Bangalore	Brownfield	150	110
Total		290	235

¹ Outpatient Volume represents New Registrations only | [^]ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

Eastern Region

Metro:- Kolkata; Non Metro:- Guwahati, Bhubaneshwar, Bilaspur and Rourkela



	Eastern Region		
	Q1FY25	Q1FY24	YoY
Operating Beds	1,827	1,771	3.2%
Bed Occupancy Rate (%)	75%	69%	
Inpatient volume	32,934	29,577	11.4%
Outpatient volume ⁽¹⁾	109,461	99,822	9.7%
Inpatient ALOS (days)	3.81	3.78	0.7%
Inpatient revenue (₹ mio)	4,518	3,949	14.4%
Outpatient revenue (₹ mio)	1,191	1,037	14.8%
Total Net Revenue (₹ mio)	5,709	4,986	14.5%
Avg revenue per In Patient	137,186	133,514	2.8%
ARPOB (₹ /day) ^(^)	45,554	44,618	2.1%

Metro

Operating Beds

736

Occupancy

80%

ARPOB[^]

61,221

Non Metro

Operating Beds

1,091

Occupancy

72%

ARPOB[^]

33,906

Expansion Plan

Location	Nature	Total Beds	Census Beds
Sonarpur, Kolkata	Hospital Asset Acquisition	220	180

¹ Outpatient Volume represents New Registrations only | [^]ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

Metro:- Navi Mumbai; Non Metro:- Nashik and Ahmedabad



	Western Region		
	Q1FY25	Q1FY24	YoY
Operating Beds	861	802	7.4%
Bed Occupancy Rate (%)	55%	50%	
Inpatient volume	12,543	10,154	23.5%
Outpatient volume ⁽¹⁾	40,321	54,624	-26.2%
Inpatient ALOS (days)	3.42	3.56	-3.9%
Inpatient revenue (₹ mio)	1,749	1,462	19.7%
Outpatient revenue (₹ mio)	417	357	16.9%
Total Net Revenue (₹ mio)	2,167	1,819	19.1%
Avg revenue per In Patient	139,463	143,958	-3.1%
ARPOB (₹ /day) ^(^)	50,466	50,266	0.4%

Metro

Operating Beds

392

Occupancy

61%

ARPOB[^]

55,347

Non Metro

Operating Beds

469

Occupancy

49%

ARPOB[^]

45,390

Expansion Plan

Location	Nature	Total Beds	Census Beds
Royal Mudhol Pune	Hospital Asset Acquisition	425	350

¹ Outpatient Volume represents New Registrations only | [^]ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues

Northern Region

Metro:- Delhi; Non Metro:- Lucknow and Indore



	Northern Region		
	Q1FY25	Q1FY24	YoY
Operating Beds	1,217	1,111	9.5%
Bed Occupancy Rate (%)	72%	74%	
Inpatient volume	26,842	23,924	12.2%
Outpatient volume ⁽¹⁾	82,350	72,891	13.0%
Inpatient ALOS (days)	2.97	3.11	-4.5%
Inpatient revenue (₹ mio)	4,168	3,629	14.9%
Outpatient revenue (₹ mio)	749	659	13.7%
Total Net Revenue (₹ mio)	4,917	4,288	14.7%
Avg revenue per In Patient	155,288	151,684	2.4%
ARPOB (₹ /day) ^(^)	61,769	57,694	7.1%

Metro

Operating Beds

749

Occupancy

75%

ARPOB[^]

66,464

Non Metro

Operating Beds

468

Occupancy

67%

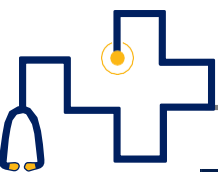
ARPOB[^]

53,364

Expansion Plan

Location	Nature	Total Beds	Census Beds
Gurgaon	Hospital Asset Acquisition	550	420
Varanasi	Greenfield	400	300
Total		950	720

¹ Outpatient Volume represents New Registrations only | [^]ARPOB is net of fees paid to fee for service doctors which is netted off in the reported revenues



Healthcare Services: Expansion Plan



Location	Nature	Total Beds	Census Beds	Balance Project Cost (in Crs)	Remarks
Expected commissioning : FY26					
Royal Mudhol Pune	Hospital Asset Acquisition	425	350	₹ 675	Commissioning planned for April 2025 with 200 beds Phase 1, along with structural readiness for additional 150 beds to accelerate full operationalization by end FY26
Sonarpur, Kolkata	Hospital Asset Acquisition	220	180	₹ 240	Acquisition completed; Commissioning beginning June 2025
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300	₹ 370	Hospital conversion approval delayed; Commissioning beginning June 2025
Gurgaon	Hospital Asset Acquisition	550	420	₹ 550	Prioritized commissioning for an early launch by Aug 2025
Malleswaram & Mysore Expansion	Brownfield	140	125	₹ 150	Q3FY26
Bangalore	Brownfield	150	110	₹ 150	Hospital conversion approvals being applied by Landlord. Awaiting approvals.
		1,860	1,485	₹ 2,135	
Expected commissioning : Beyond FY26					
OMR, Chennai	Greenfield	600	500	₹ 725	Govt approvals awaited - 3 years for commissioning post approvals
Varanasi	Greenfield	400	300	₹ 575	Govt approvals awaited - 3 years for commissioning post approvals
		1,000	800	₹ 1,300	
Total		2,860	2,285	₹ 3,435	

Continue to evaluate bolt-on acquisitions in select Tier -1 cities & Metros
Greenfield/ Brownfield additions in both Mumbai & Bangalore under active consideration



Primary Care



- ▶ Core revenues of Primary Care grew by 14% YoY in Q1'FY25
- ▶ Aggressive push on driving health-check volumes via Apollo ProHealth programs; Preventive Health-checks volume grew by ~13% YoY in Q1'FY25
- ▶ 1 new state-of-the-art centre dedicated to preventive health & advanced diagnostics to be launched in Bangalore in Q2'FY25
- ▶ 2 New Dialysis Clinics launched in Q1'FY25

Diagnostics



- ▶ Network growth of ~16% YoY in Q1'FY25 via addition of 9 labs & 186 Collection Centers
- ▶ Wellness segment volume grew by ~42% YoY in Q1'FY25 & contributed ~18% to the Diagnostics revenue
- ▶ Improvement in Margin profile YoY from 7% to 9% in Q1'FY25
- ▶ Test-menu expansion to cover autoimmunity, chromosomal microarray (HR), cytogenetics FISH tests for oncology, thalassemia & carrier screening for HBB, pre-implantation genetic screening
- ▶ Plan to become leader in Gynecology, IVF & Oncology testing

Specialty Care



- ▶ Spectra: ~18% YoY revenue growth driven by operationalization of renovated centers (Chirag Enclave and PUSA road). Planned capacity expansion in Jaipur & Kanpur to ramp-up volumes further
- ▶ Cradle: ~23% YoY revenue growth due to improved footfalls. 1 new flagship centre in Bangalore to be launched in Q2'FY25
- ▶ Fertility: ~24% YoY revenue growth in Q1'FY25 driven by maturing centers & improved operating parameters

	Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	AHLL	
Q1FY25	Revenue	964	1,164	1,725	-192	3,661
	EBITDA	180	110	184	-165	309
	margin (%)	18.6%	9.4%	10.7%		8.4%
	EBIT	110	73	12	-168	27
	PAT	79	67	-121	-173	-148
Q1FY24	Revenue	847	1,075	1,430	-164	3,187
	EBITDA	103	75	206	-152	233
	margin (%)	12.2%	7.0%	14.4%		7.3%
	EBIT	37	44	-29	-155	-103
	PAT	7	36	-88	-169	-214
Growth						
Revenue	14%	8%	21%	-	15%	
EBITDA	74%	46%	-11%	-	33%	

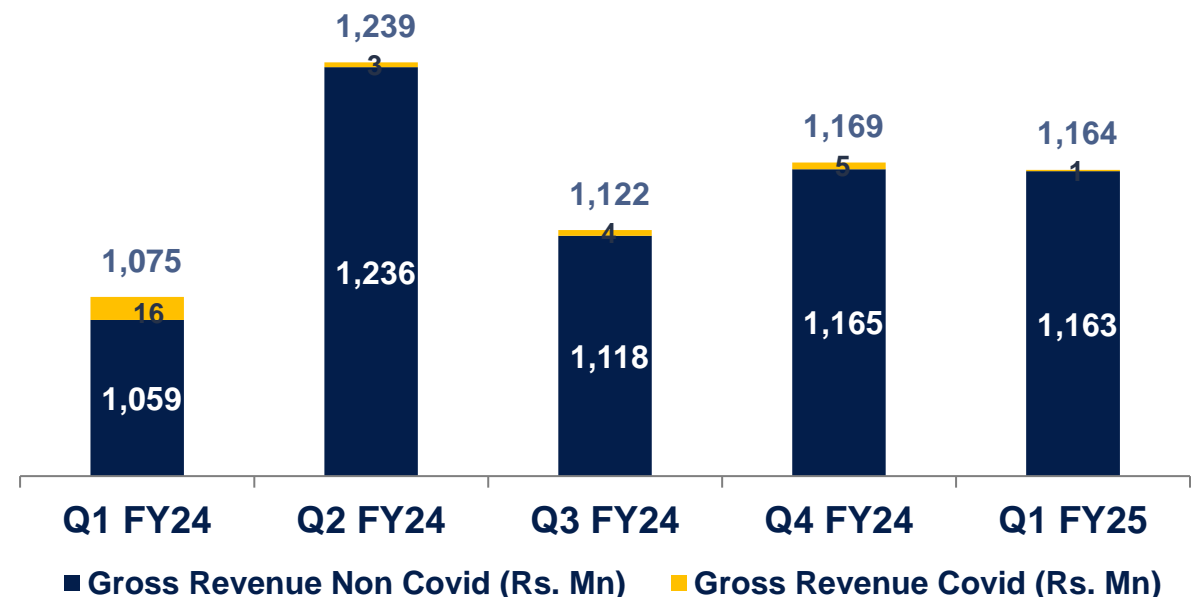
- ✓ AHLL Revenues grew by 15% YoY in Q1' FY25; primarily attributed to maturing network
- ✓ Primary Care & Diagnostics revenue grew by 11% YoY in Q1'FY25 driven by spurt in wellness & digital channel
- ✓ Secondary Care revenue grew by 21% YoY in Q1'FY25 due to enhanced footfalls & better asset utilization

Network	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra ¹	Birthing Centers ^{1*}	Total
Network	265	67	180	137	2,330	21	30	3,030
Footfalls / Day	2,268	491	216	2,187	13,697	85	103	19,047
Gross ARPP	2,181	3,085	6,996	1,600	827	101,306	80,789	1,986

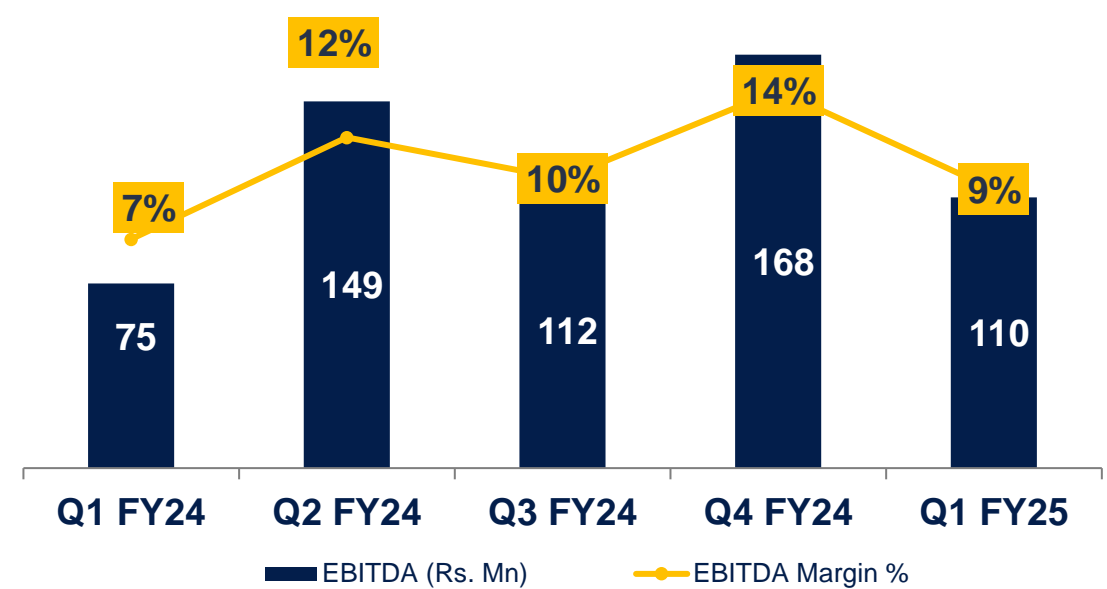
Diagnostics : Key Parameters



Gross Revenue (INR Mn)¹



EBITDA (INR Mn)²



Operational footprint (as of June 30, 2024)

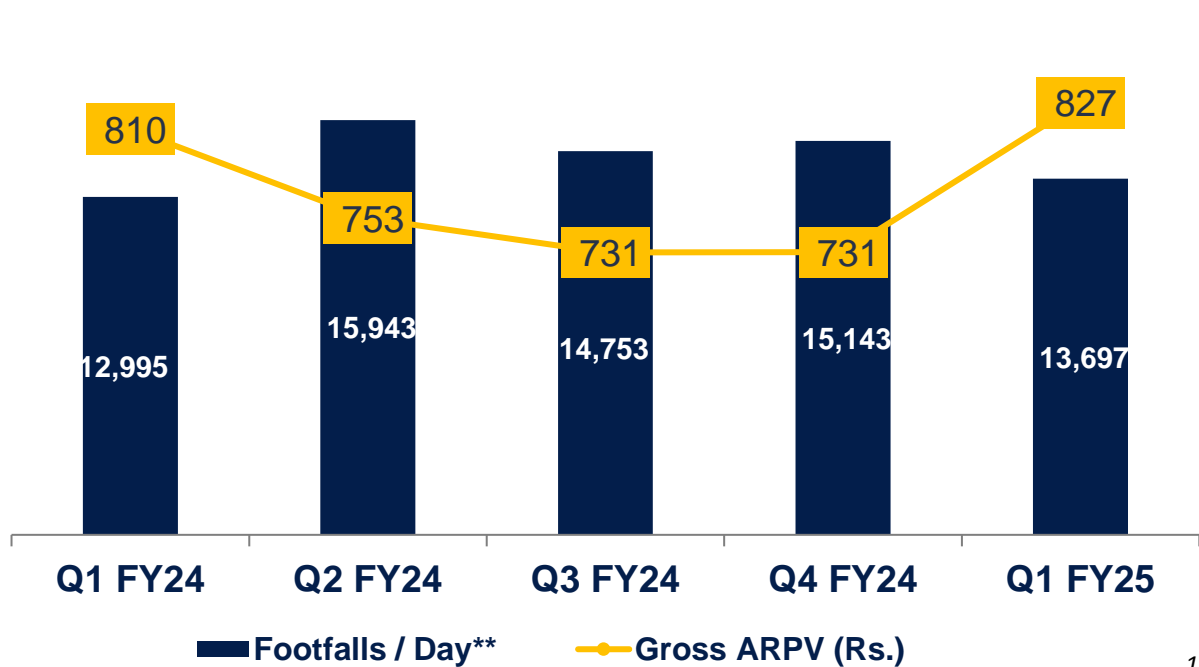
~330+ Cities presence

109 Labs

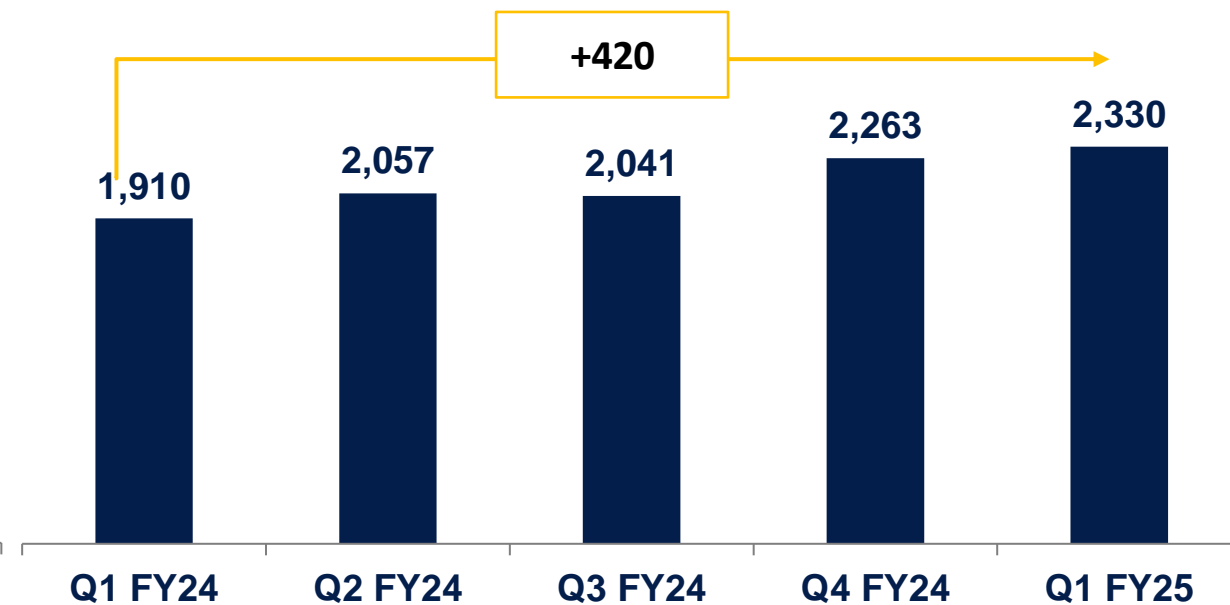
2,221+ Collection Centres

3,000+ Pick-up Points (PUPs)

Avg. Footfalls per day & Avg. gross realization per patient (INR)²



Network Growth – Collection Centers



1. Covid Revenues include RTPCR and Antibody test revenues; exclude Covid Allied tests
 2. EBITDA post IND AS 116;
 * Footfalls and ARPP for diagnostics represent outpatient / external business

India's Largest Omni-Channel Healthcare Platform



Apollo 247 Digital Platform

~35 Mn+ Registrations

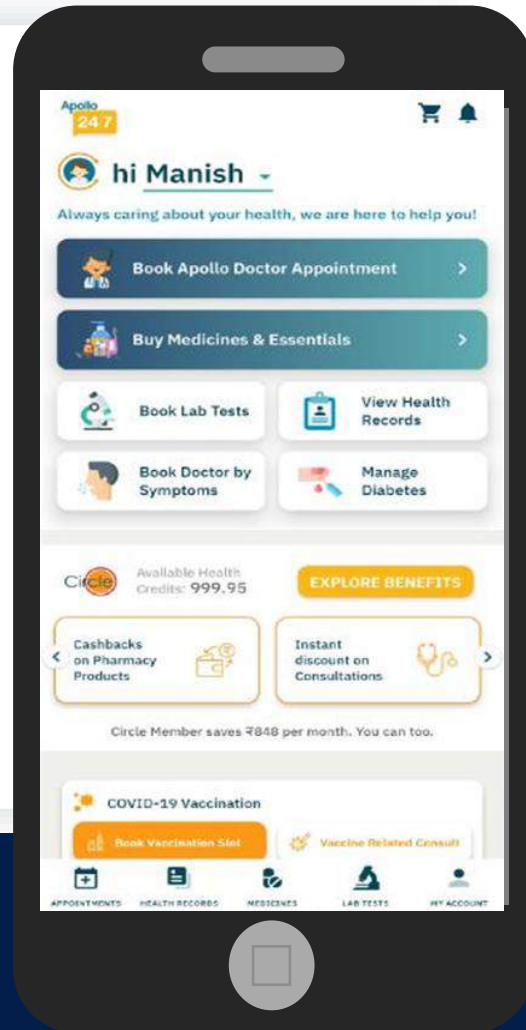
~8,640 Doctors

Daily Active Users 6.3 Lakh

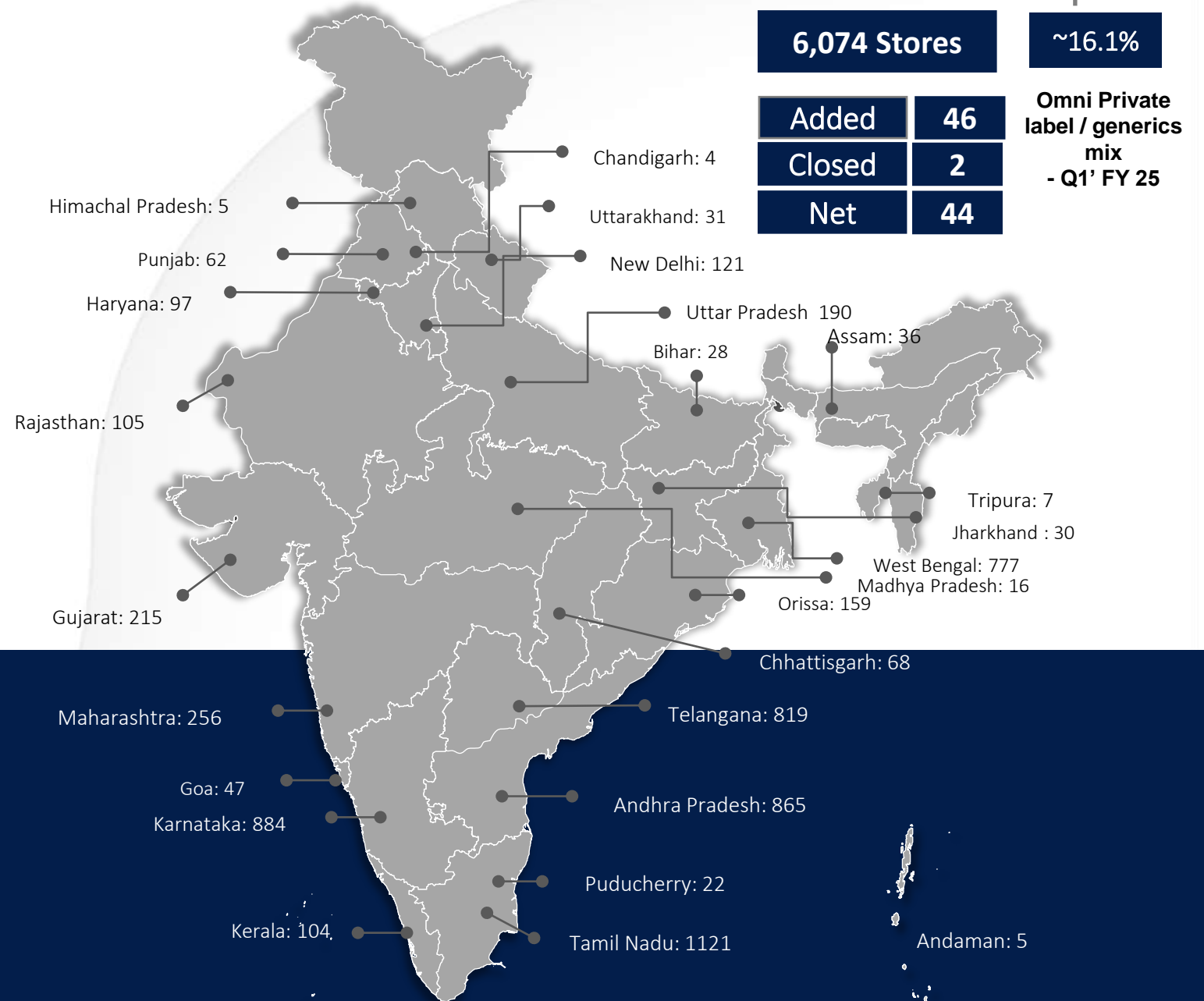
Daily Consultations 13,500+

Daily Medicine Orders 47,000+

Daily Sample Collections ~2,500



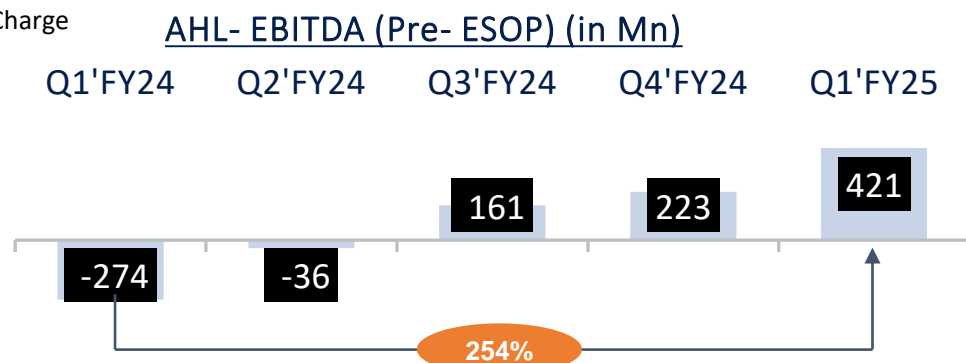
Apollo Pharmacy Platform



- Virtual Doctor Consultation
- Online Booking : Hospitals & Diagnostics
- Online Medicine delivery
- Health Insurance
- Patient e-health records
- Condition management

₹ Mio	Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total Health Co	
Q1FY25	Total Revenues	18,369	2,452	20,821
	EBITDA (Pre 24 7 Cost)	1,388	334	1,721
	margin (%)	7.6%	13.6%	8.3%
	24/7 Operating Cost		-1,300	-1,300
	ESOP(Non Cash expense)		-196	-196
	EBITDA	1,388	-1,163	225
	margin (%)	7.6%	-	1.1%
	EBIT			73
	PBT			-129
	PAT (Reported)			-129
Q1FY24	Total Revenues	16,001	2,053	18,054
	EBITDA (Pre 24 7 Cost)	1,250	223	1,473
	margin (%)	7.8%	10.9%	8.2%
	24/7 Operating Cost		-1,747	-1,747
	ESOP(Non Cash expense)		-292	-292
	EBITDA	1,250	-1,816	-566
	margin (%)	7.8%	-	-
	EBIT			-687
	PBT			-825
	PAT (Reported)			-826
Revenue	15%	19%	15%	
EBITDA (Pre 24 7 Cost)	11%	49%	17%	

* Excluding 24|7 operating Cost and ESOP Non-Cash Charge



Healthco (Q1' FY25 vs Q1' FY24);

- 15% growth in revenue in Q1' FY25 vs Q1' FY24
- **EBITDA positive in Q1'FY25** (Rs. 225 Mn) vs loss of Rs. 566 Mn in Q1'FY24 on account of optimization of cost and growth in operational revenue.

Omnichannel Pharmacy: (Apollo HealthCo + APL)

Omnichannel Pharmacy Business revenue of Rs 26,148 Mn in Q1' FY25 compared to a revenue of Rs. 22,464 Mn in Q1' FY24 (growth of 16%).

Digital Operational Metrics :

Platform GMV : Rs 6,954 Mn in Q1'FY25, growth of 9% over Q1' FY24

Continuous Improvement in quantitative parameters in Q1' FY25 vs Q1' FY24:

- Pharma AOV grew by 15% (Rs 1,072 vs Rs 935 a year back)
- 77 lacs new registrations done in 12 months preceding June'24.

Offline Segment

- 12.4% YoY growth in offline transactions (7.02 cr Vs 6.25 cr year back).
- Serving ~7.71 lac offline customers per day



Overview

- Apollo Healthco Limited (“AHL”) to **raise equity capital of INR 2,475 Cr (USD 300 Mn)** from Advent International (“Advent”)¹, one of the largest global private equity investors with an AUM of over USD 94 Bn
- Proposes **integration of Keimed Private Limited (“Keimed”) with AHL** in a phased manner

Deal Rationale

- To create **India’s leading integrated pharmacy distribution business complemented by fast growing omni-channel digital health business**
- Keimed is the market leader in wholesale pharma distribution with 2x the scale of nearest competitor and industry leading operating metrics. AHL to utilize Keimed’s vast network of 70,000+ stores to accelerate its INR 1,500+ Cr (USD 0.18 Bn) private label portfolio
- **Merged entity will have an industry defining business model with Pan India presence – Target consolidated Year 3 revenues of ~INR 25,000 Cr² (USD 3.03 Bn) with operating margins* of 7-8%**
- Leverage Advent’s industry and market expertise to **unlock the full-potential of the combination** while using the timely capital injection for growth investment into our **digital ventures without sacrificing legacy CAPEX**
- **In-houses Apollo Hospitals Enterprise Ltd’s (“AHEL”) related-party transactions with Keimed;**

Valuation

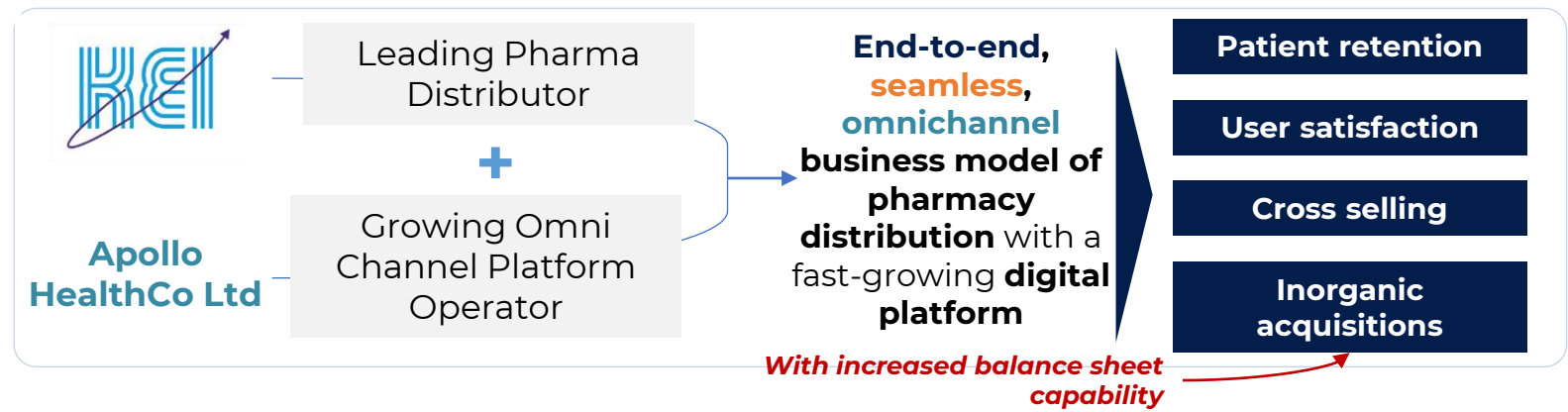
- Aggregate Enterprise Value of AHL & Keimed is INR 22,481 Cr (USD 2.72 Bn)
- AHL is valued at INR 14,478 Cr (USD 1.8 Bn) which implies over 15% premium to its closest peer’s listed multiple
- Keimed is valued at INR 8,003 Cr (USD 0.97 Bn) which implies over 20% discount to its closest peer’s listed multiple
- Agreed swap ratio for proposed merger is capped at 0.81[#] shares of AHL for every 1 share of Keimed
- Post merger, Advent will hold 12.1% in the combined entity³; Keimed shareholders will own a maximum of 25.7% while Apollo Hospitals Enterprise Ltd (“AHEL”) will continue to be the largest controlling shareholder with at least 59.2%⁺; ESOPs of 3%
- Merger with Keimed estimated to be EPS accretive from Year 1
- Valuation multiple appropriate vs. industry and market peers

¹ Rasmeli Limited, an affiliate of Advent International ² On a Proforma Basis ³ may be adjusted upwards pursuant to the adjustments in accordance with transaction agreements + Includes economic interest of AHEL holding of 49% in FHPL, which owns 18% in Keimed
[#] subject to change on account of any bonus issue, ESOP Plan being amended and AHEL capitalizing a part of its receivables *Post 24/7 Operating Cost

Synergetic Benefit of the Keimed Merger



Becoming India's Leading Healthcare Provider



... with Improving Cost Efficiency and Margins

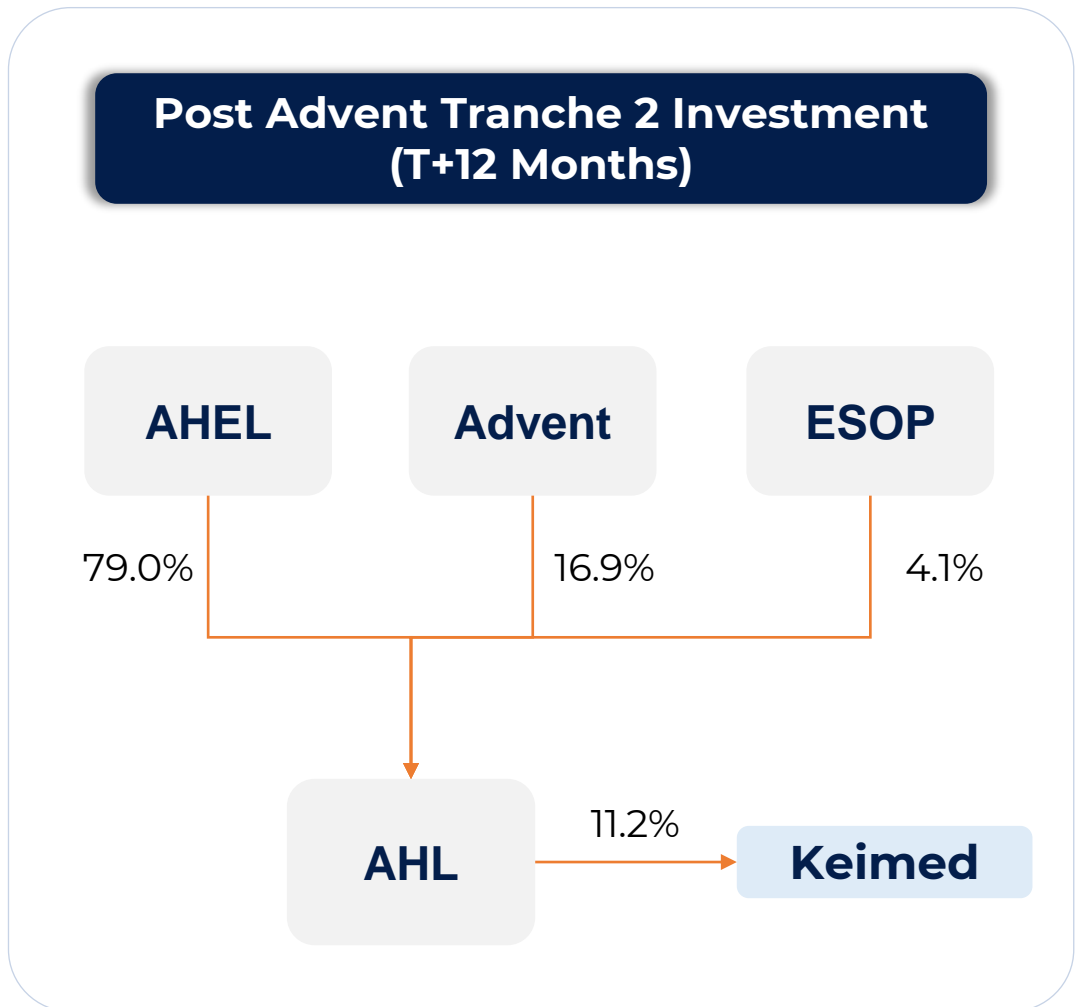
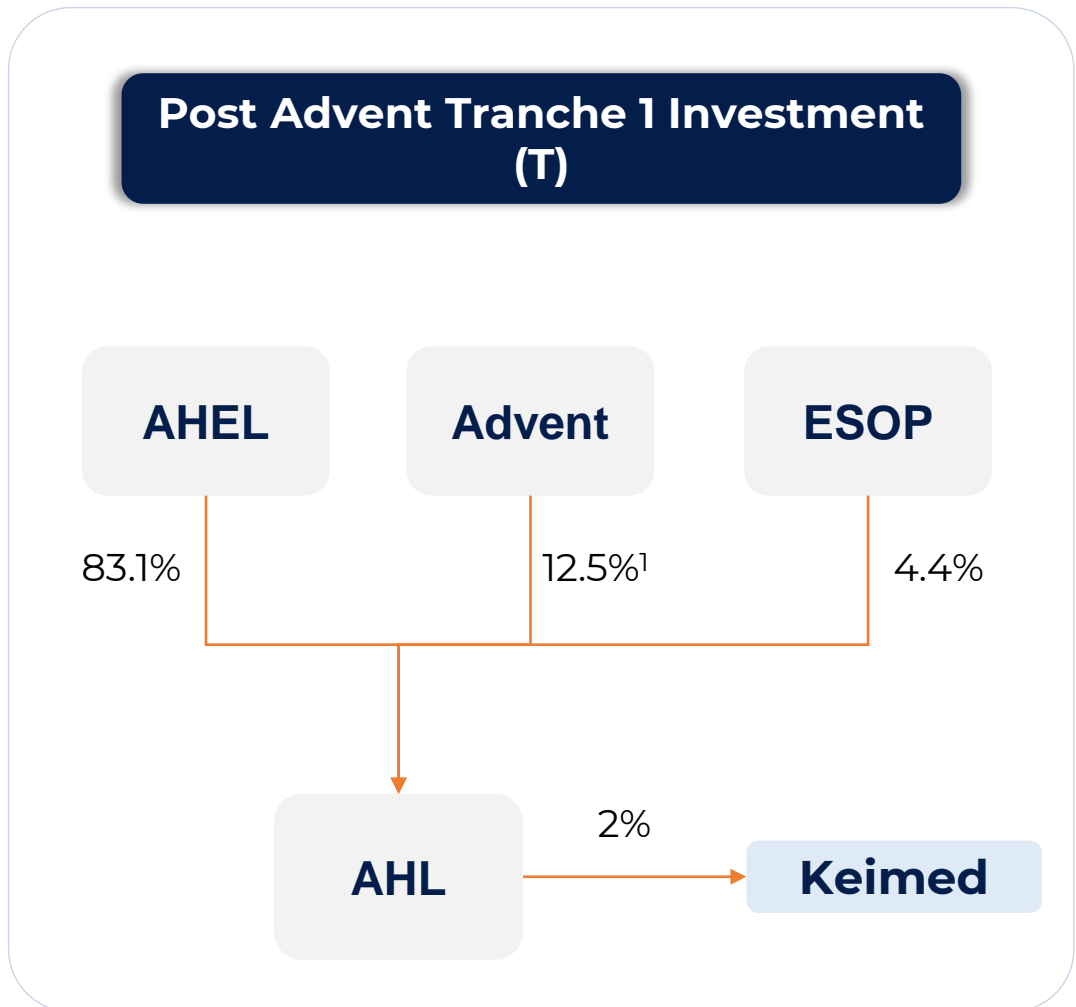
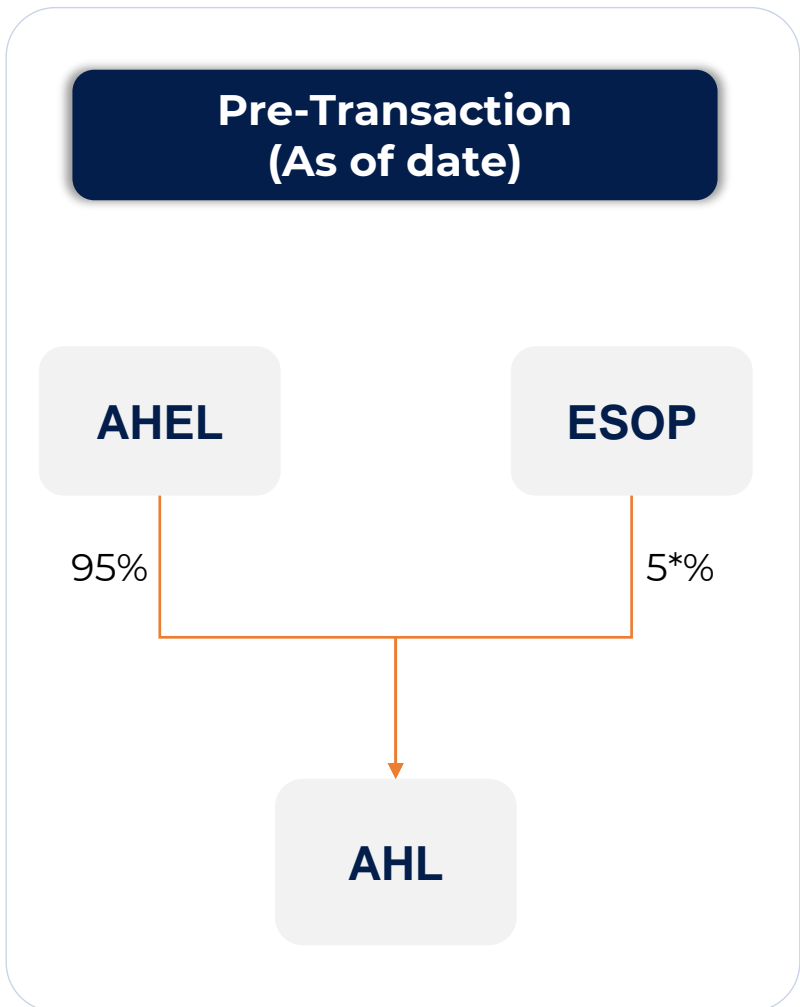
Supply chain efficiencies, together with above permanently changes AHL's margins, allowing for a growth story that outpaces our status quo.

EBITDA expansion in both AHL and Keimed over the next 2 years



Integrated Business Model Driving Revenue Growth...





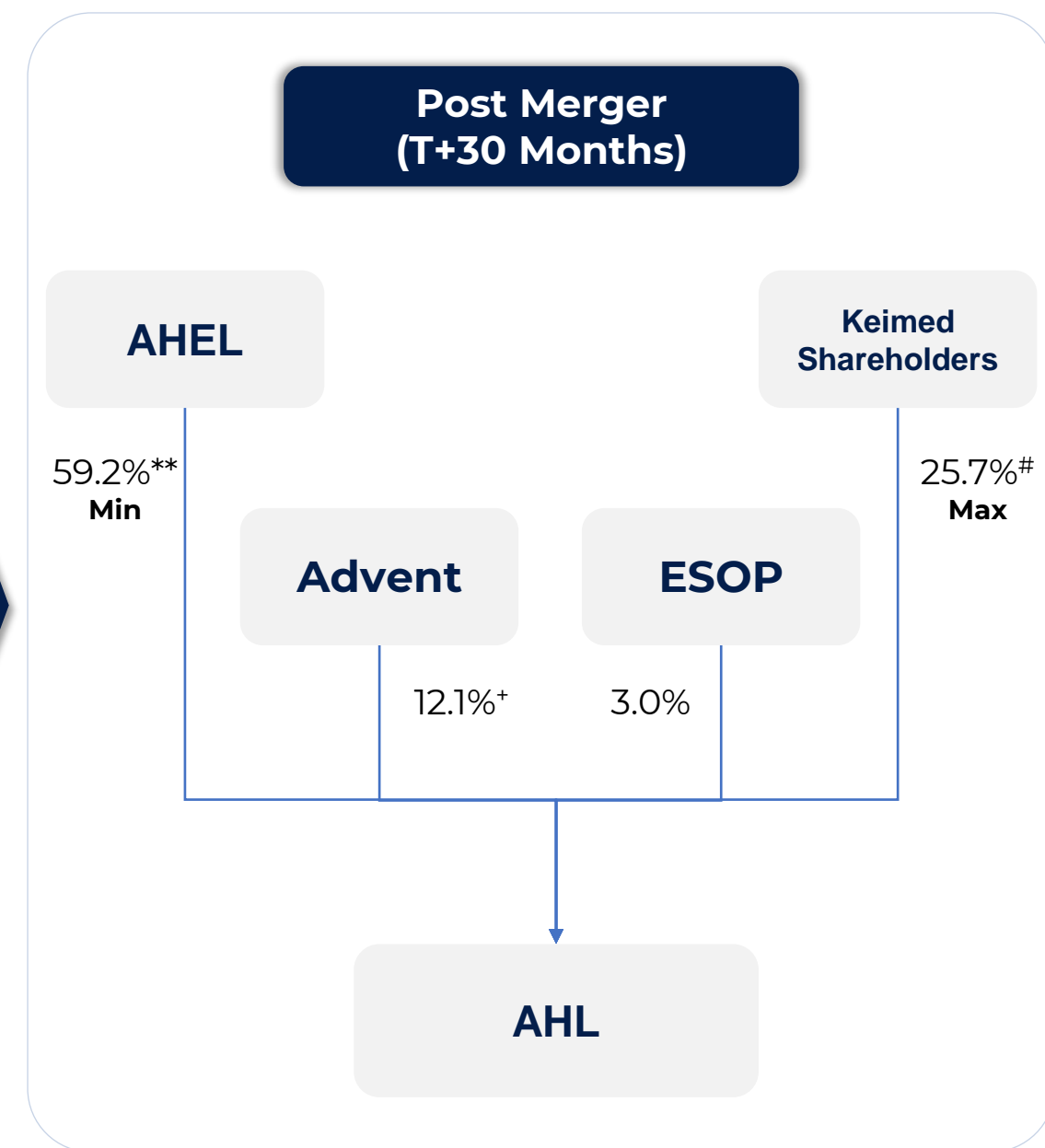
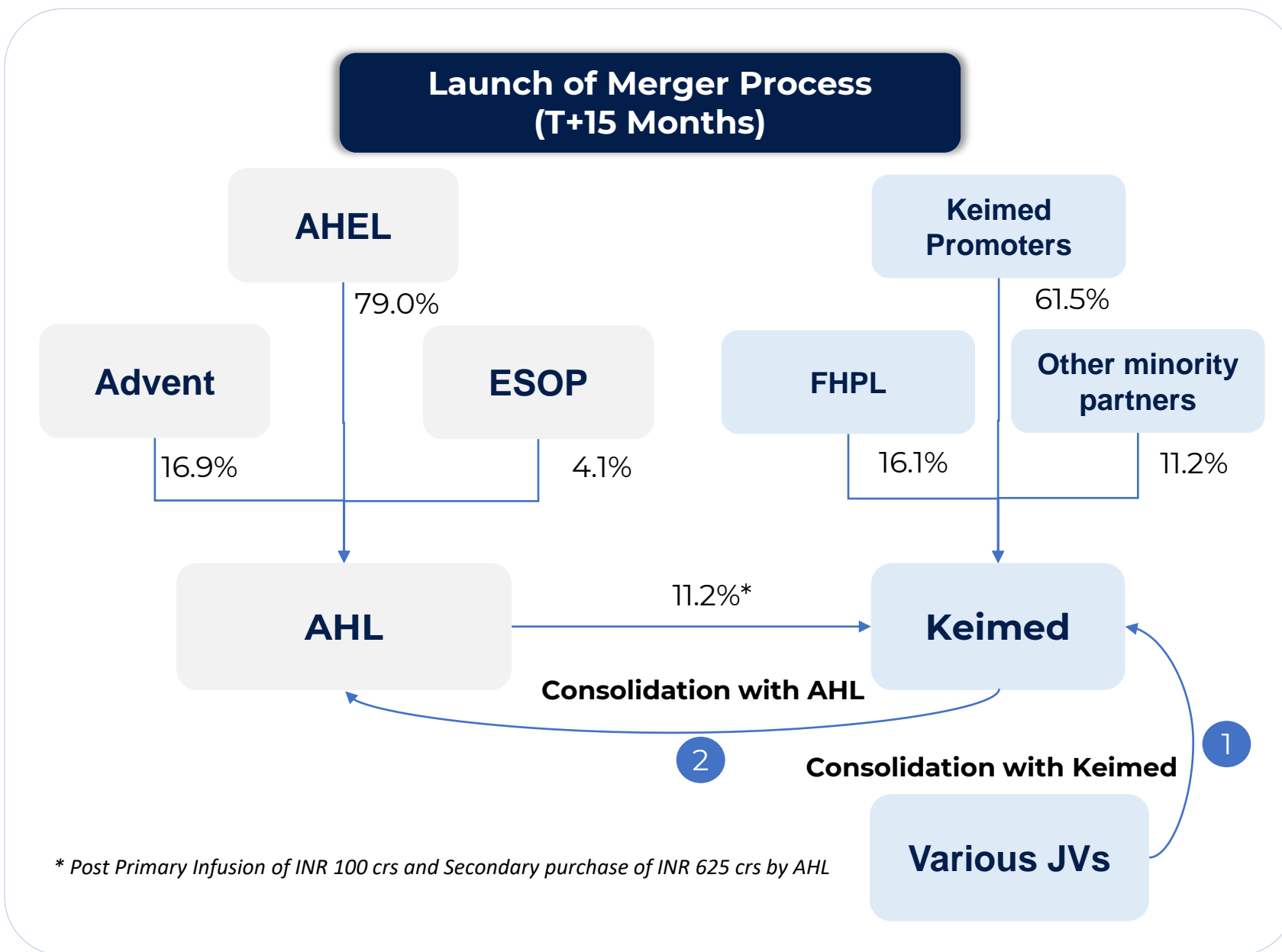
Tranche 1

- Advent investment of INR 1,732 Cr (USD 0.21 Bn) in AHL
- AHL to acquire stake in Keimed for INR 125 Cr (USD 0.02 Bn)

Tranche 2

- Advent investment of INR 743 Cr (USD 0.09 Bn) in AHL
- AHL to acquire stake in Keimed for INR 600 Cr (USD 0.07 Bn)

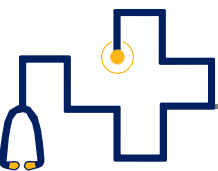
* ESOP Pool of 5% represents the increased pool which is yet to be implemented ;¹ On an as-if converted basis, the stake would be 16.9%. However, since certain shares are partly paid-up, % has been shown to that extent.



1 Internal restructuring of Keimed Group; Post restructuring all JV's to be 100% owned by Keimed

2 Keimed is proposed to be merged with AHL through a scheme of arrangement with NCLT approval

** Includes economic interest of AHEL holding of 49% in FHPL; AHEL effective economic interest through FHPL post merger process is 2.5% ; # Includes 3.6% of Keimed minority partners ; + may be adjusted upwards pursuant to the adjustments in accordance with transaction agreements

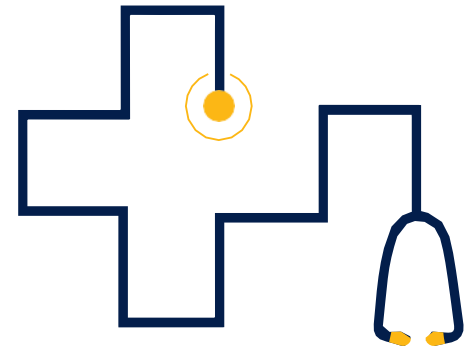


Combined Financials Metrix | Snapshot Q1FY25



	Combined FY24	Offline Pharma Distribution	+ Online Pharma Distribution+247	= Total Healthco	+ Keimed	= Combined Q1'FY25
Revenue	137,701	18,369	2,452	20,821	29,973	37,379
EBITDA, Pre INDAS	9,614	1,327	315	1,642	938	2,580
EBITDA %	7.0%	7.2%	12.8%	7.9%	3.1%	6.9%
24/7 Operating cost	-6,186	-	-1,300	-1,300	-	-1,300
ESOP Non Cash charge	-891	-	-196	-196	-	-196
EBITDA, Pre IndAS	2,533	1,327	-1,182	146	938	1083
EBITDA %	1.8%	7.2%	N.M.	0.7%	3.1%	2.9%
Excluding Digital	6.7%					6.5%

At 22% annual CAGR on FY24, we expect to achieve INR 250 bn of revenue in FY27 with 7-8% EBITDA

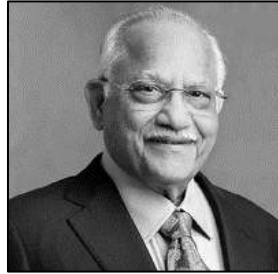


Prioritizing ESG

Governance Features (1/4) – Skilled and Experience Board



Executive Directors



Dr. Prathap C Reddy
Founder and Executive Chairman



Smt. Preetha Reddy
Executive Vice-Chair

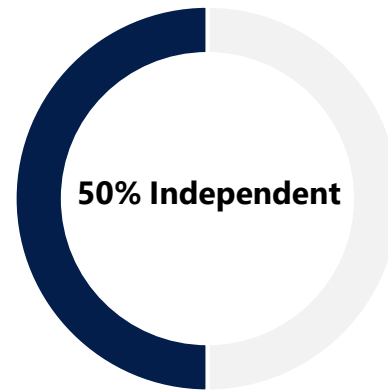


Smt. Suneeta Reddy
Managing Director

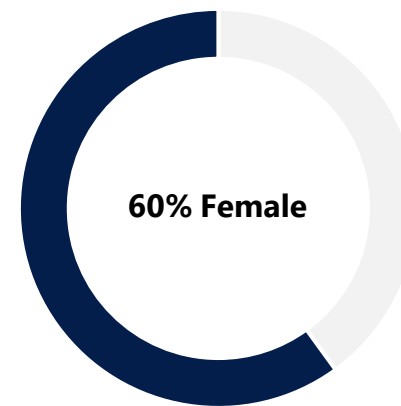


Smt. Sangita Reddy
Joint Managing Director

Board Independence



Gender Diversity

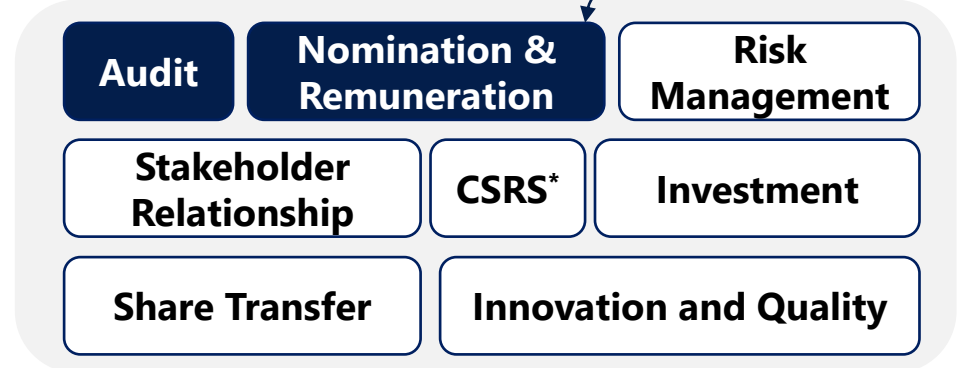


Average Age*: 65

**Among Non-Executive Directors (NEDs)*

Our Board Committees

Fully Independent



**Corporate Social Responsibility and Sustainability*

Average Tenure*: 6 years

Non-Executive Directors (NEDs)



Shri. M B N Rao
Lead Independent Director



Shri. Murali Doraiswamy
Independent NED



Smt. V Kavitha Dutt
Independent NED



Smt. Shobhana Kamineni
Non-Independent NED



Shri. Som Mittal
Independent NED



Smt. Rama Bijapurkar
Independent NED

Features of the Board

Separate Chair and CEO	✓
Lead Independent Director with Clear Responsibilities	✓
Independent Board Members Meet to Appraise the Chair's Performance	✓
> 50% Non-Executives Board	✓
> 50% Women Board Members	✓
> 100% Independent Audit Committee and Nomination & Remuneration Committee	✓
> Independent Chairs sitting on committees such as Investment, Innovation, Stakeholder Relations	✓
No Over-Boarded Board Member	✓
Board Skills Matrix Disclosed	✓
5 New Board Members Added within the Past 5 Years	✓
Audit Committee Members with Recent and Relevant Experience	✓

Governance Features (2/4) – Skilled and Experience Board



Dr. Prathap C. Reddy

Chair



Smt. Preetha Reddy

Vice-Chair



Smt. Suneeta Reddy

Managing Director



Smt. Sangita Reddy

Managing Director



Shri. MBN Rao

Lead Ind. Director



Smt. Kavitha Dutt

NED



Smt. Shobana Kamineni

NED



Dr. Murali Doraiswamy

NED



Shri. Som Mittal

NED



Smt. Rama Bijapurkar

NED

Board Skills Matrix

Healthcare Expertise	●	●	●	●		●	●		
Finance	●	●	●	●	●	●	●	●	
Strategy / Corp. Leadership	●	●	●	●	●	●	●	●	●
Sustainability Initiatives	●	●	●	●	●	●	●	●	●
Governance	●	●	●	●	●	●	●	●	●
Technology / Digitalization	●			●		●	●	●	●
Risk Management		●	●			●			●



Our **governance framework** ensures that social responsibility and sustainability considerations are embedded in our decision-making process, operations and interactions with stakeholders

Board-level Mechanism

Risk Governance Framework	Our Enterprise Risk Management (ERM) helps us evaluate and minimise risks in a methodological way . The framework aims to facilitate policy implementation by the Board and the empowerment of various sub-committees to identify, report and minimise risks. This approach ensures accountability of risk at all levels of the business.
Independent Director's Meeting	The Board, chaired by Dr Prathap Reddy, approves the Risk Management Policy. Independent directors, led by our Lead Independent Director Shri. MBN Rao, meets to evaluate the Board's and the Chairman's performance. The segregated meeting ensures objectivity of the assessment .
Fully Independent Audit Committee	The Audit committee meets to assess the internal control and risk management systems . The Committee's function helps identify and address any deviations (ranging from fraud, failure of internal control systems, amongst others).
ESG-linked Remuneration	Management incentives include ESG-related criteria such as customer satisfaction scores, recruitment and retention of Doctors and key medical professionals, etc.

Accountable and Transparent

CSR & Sustainability (CSRS) Committee + Implementation Teams	Our CSRS committee, the overarching governing body for CSR/Sustainability, establishes the Apollo Action Plan on Sustainability (ASAP). The plan is enforced by regional steering committees, that work with local implementation teams . Through this framework, the Group can put in-place robust mechanisms to oversee and implement sustainability practices across its business operations.
Transparency Reporting Standards	Our Sustainability Report is prepared in accordance with the Global Reporting Initiative ("GRI") Standards 2021 . We further considered the Sustainable Accounting Standards Board ("SASB") standards to ensure that our report covers our industry's most material sustainability issues. A content index has also been provided .
Committed to Increasing Transparency	In FY24 and for the first time, we will be disclosing through the Carbon Disclosure Project ("CDP"). We are further committed to align our Sustainability Report to the TCFD and ISSB frameworks in the coming years.



Governance Features (4/4) – Risk Management



The Board constituted a **Risk Management Committee**, chaired by the Managing Director, to identify elements of risk in different areas of operations and to develop a policy for actions associated to mitigate the risks. The **Audit Committee**, wholly independent, evaluates the internal financial controls and risk management systems. **The Board is ultimately responsible** for establishing and overseeing the establishment, implementation and review of the risk management process. On a day-to-day basis, the **Steering Committee** and the **Chief Risk Officer** execute our risk policy, monitoring, reporting, and mitigating risks with the support of divisional risk coordinators and owners.

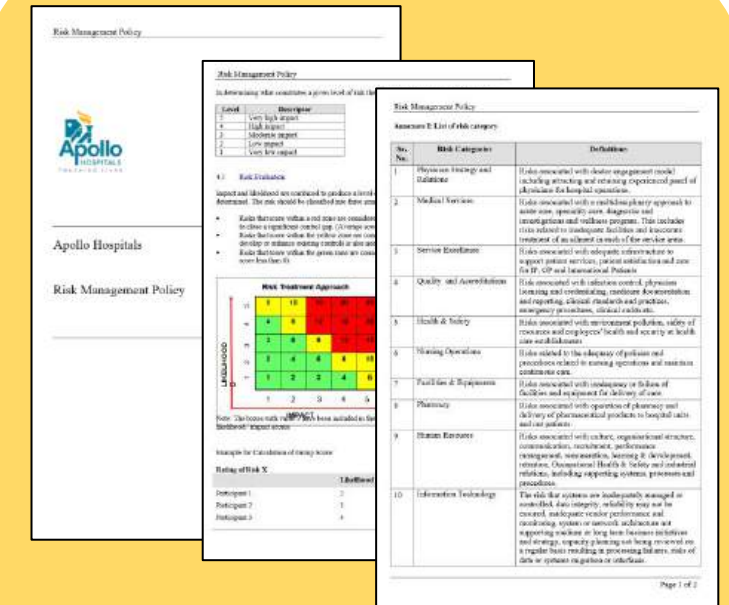


Committee Responsibilities

- Monitoring **environmental and social risks** relevant to the organization
- Reviewing the **Business Risk Management (BRM) policy** and framework in line with legal requirements and SEBI guidelines
- Reviewing risks and initiating **mitigating actions** including scrutinizing cyber security & risk ownership as per a pre-defined cycle
- Defining a framework** for identification, assessment, monitoring, mitigation and reporting of risks

Key Features of our Risk Management Process

- Risk management responsibility is **shared across the entire business, top-to-bottom**
- Our policy execution is led by experienced risk managers, including the **Chief Risk Officer**
- We follow the below structured, yet flexible process that emphasizes continuous oversight even after mitigation



Business Risk Management Policy (Source)

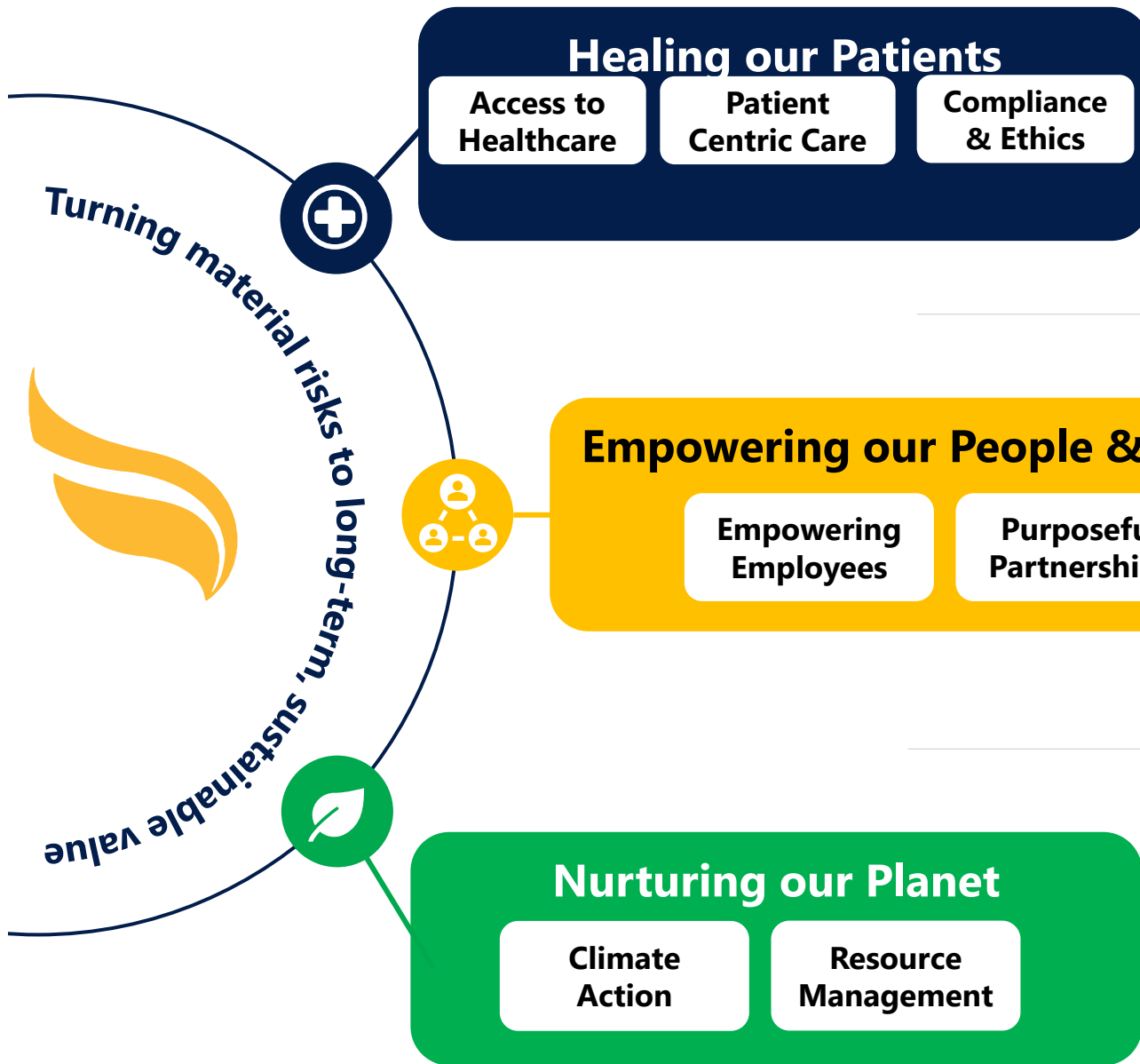
Key Features

- As per the Policy, executives **regularly present risk performance** to the Board
- Bespoke risk policy exists for all **medical practices**
- The **policies were built leveraging** Risk Management Standards AS/NZS 4360:1999, COSO Integrated ERM Framework, and more



Aligning our Strategy with our Material Risks and Opportunities

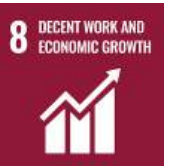
Targets & Select Metrics (see our FY24 ESG report for full list)



- Net Promoter Score from patients of >84 for OP & IP
- 100% re-accreditation for all hospitals undergoing JCI, NABH evaluation
- Patients in economically weaker sections
- Patient reach through tele-consultations
- Number of data breaches and cyber incidents



- 25% annualised attrition rate for all staffs
- Employee satisfaction and engagement scores
- Gender pay ratio
- % Female in leadership roles
- Number of suppliers screened or trained on ESG parameters



- 10% reduction in energy and water consumption by FY25-26 from baseline year FY21-22
- Sourcing 25% of our total energy consumption from renewables by FY25-26
- Reporting on 3 categories of Scope 3 emissions (Category 6, 7, and 8)
- Scope 1 & 2 emissions on absolute and intensity basis
- Shares of renewable energy
- Waste recycled and diverted from landfills





Access to Healthcare

- **7,151,874** patients served
- **6,000+** pharmacies
- **1,100+** cities and towns
- **195+** villages under the Total Health program
- **14,000+** daily consultations on Apollo's 24/7



Patient Safety

- In-patient and out-patient Net Promoter Score is **84**
- **460** out of **500** TASC score for Group A hospitals; **459** for Group B hospitals and **376** for Group C
- **517** papers published in journals



Water

- c.**536,000 KL** of water recycled
- **1.6 million KL** of water underwent some form of treatment (primary, secondary, tertiary) before discharge, representing **98%** of total reported discharge
- c.**78%** reduction in surface water withdrawal



Waste

- c.**4874 MT** of waste recycled or recovered
- **121,624** jute bags used instead of plastic folders
- Replaced c.**200,000 KG** of HDPE bags with eco-friendly compostable alternatives
- **4,000 KG** of e-waste processed and disposed of in a unique partnership with Lenovo



Energy and Emissions

- c.**28%** of total electricity from renewable sources
- **29,800 tCO2e** emissions avoided through Project Virya
- **3** hospitals have ISO 14001 Environmental Standard certification



Supply Chain

- **100%** supplier assessed through the Apollo Supplier Code of Conduct



Social

- **38%** employees, **33%** of Key Management Personnel, and **55%** of the Board are females
- **INR 130.04** million dedicated towards CSR initiatives
- **2 million+** lives positively impacted through our CSR initiatives
- **1,047,478** total training hours



Governance

- **100%** employees trained on Code of Conduct, covering Anti-Bribery, Corruption, and Whistleblower policy
- **100%** of systems tested for cybersecurity threats
- **Zero** violation of patient privacy rights or breaches through cyberattacks
- **8, 32, 14** hospitals have JCI, NABH, NABL certification respectively

Sustainability (3/5) – Healing Our Patients

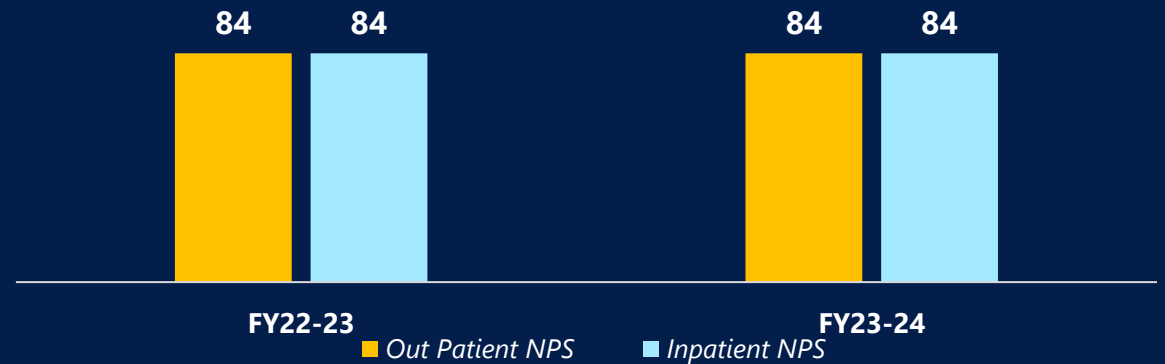


Pillar's Purpose

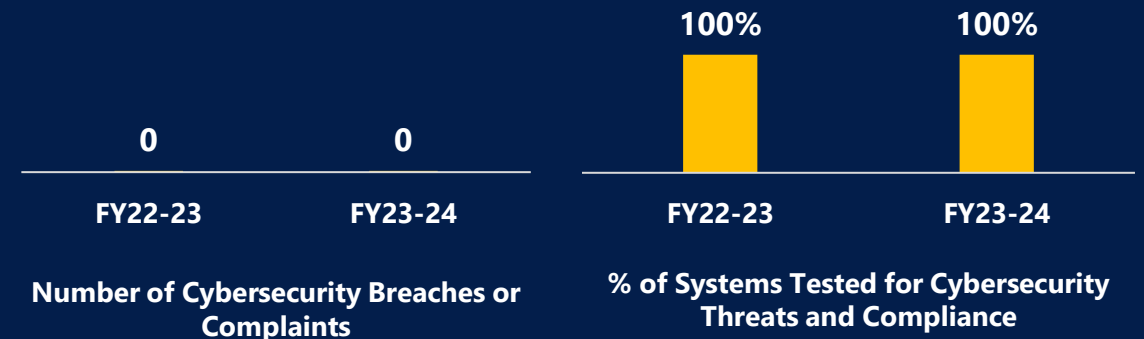
Healing our patients through quality care, unparalleled service experiences, and ensuring accessibility and affordability of medicines and care services in strained geographies.

From a clinical perspective, we've trailblazed the advancement of medical procedures on many fronts – from advanced robotic surgeries, regeneration sciences, and more. These focuses on quality continues to **contribute to our industry-leading NPS figures**. From an operational perspective, we're maximizing the potential of technology – from **integrating AI to our systems** to further **rolling-out our Apollo 24/7 platform** (which now features over 30 million base users).

However, behind these advancements, we're responsibly investing into risk rail-guards. We've not only tested **100% of our systems for cybersecurity threats and compliance**, but also extend our multi-faceted due-diligence to **100% of our supply chain**, and many more.



Protecting our Patient's Data



Meeting the Highest Standards of Care

>50%

of our 74 hospitals are independently accredited with leading certifications (JCI & NABH) **based on its standard of care**



Pillar's Purpose

Empowering our people through internal development, policies, initiatives, external community building and CSR initiatives.

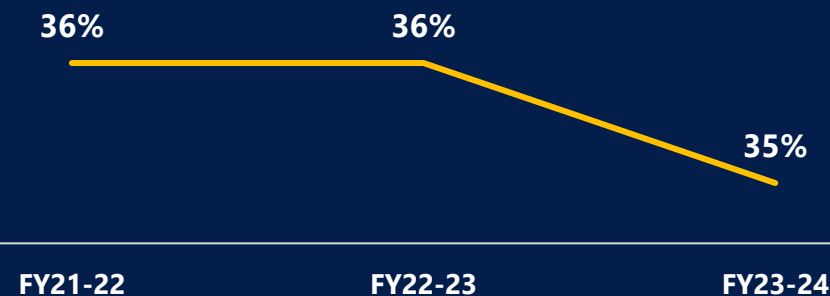
In FY23-24, we're proud to announce our **first-ever employee share option plan** – aimed at motivating, rewarding, and retaining our invaluable colleagues – which was approved by our shareholders. With training on **skill upgradation and health & safety measures provided to 100%** (alongside many other topics, such as cybersecurity) **of our employees**, we deeply believe in investing in our workforce.

However, our focus lies even beyond that and encompass the **physical and mental wellbeing of our colleagues**. We believe our anonymous feedback lines, wellbeing initiatives, and more, all contributed to the resoundingly high employee satisfaction survey results.

Positive Employee Satisfaction Survey

On Roll			Off Roll		Overall
Admin	Nursing	Paramedical	Consultant	Outsource	
93%	94%	93%	90%	95%	93%

Turnover Rate Beginning to Fall*



Fair Treatment of Employees*

Median remuneration of employees below Senior Management	
Male	Female
360,000	360,000

0% Median Gender Pay Gap

*AHEL and AHLL data only

Sustainability (5/5) –Nurturing Our Planet



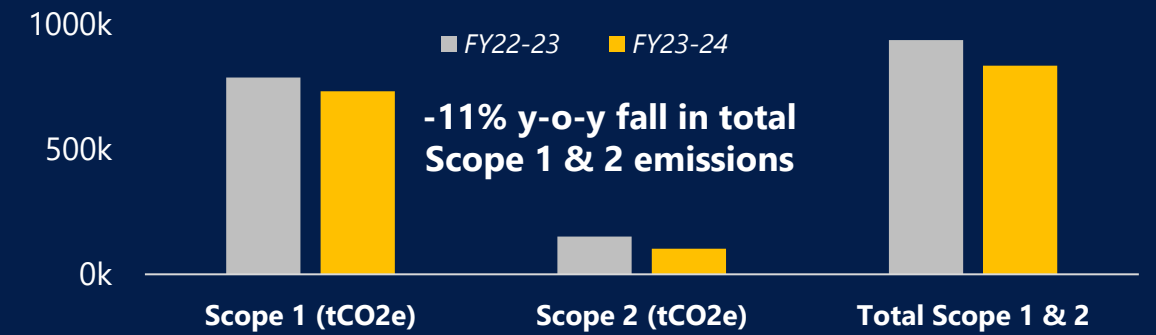
Pillar's Purpose

Driving sustainable outcomes through climate change governance and ensuring that we extend these practices across our value chain.

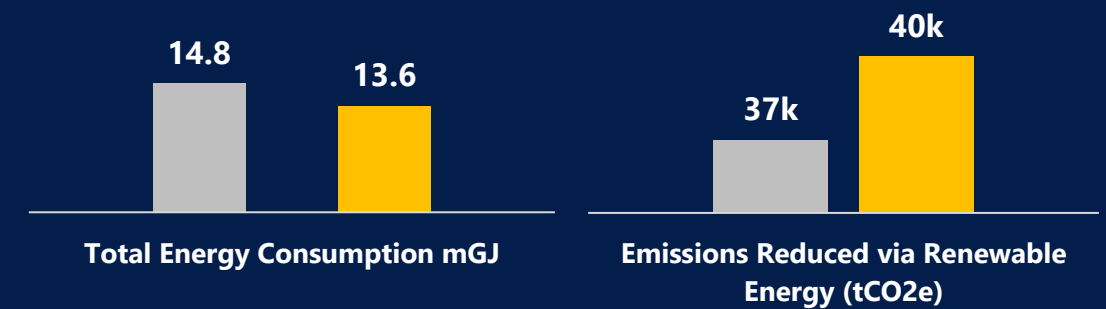
The year marked a significant progress on our climate efforts. From **~7% and ~32% decrease in our Scope 1&2 emissions** (driven large-part by our reduced energy and fuel consumption thanks to our process designing) to increasing proportion of waste & water being recycled. These improvements are designed with respect to the **concept of resilience** – ensuring that our patients continue to have access to electricity, fresh water, and critical supplies.

While we're continuing our efforts to accurately capture our Scope 3 emissions, we're proud to have disclosed – for the first time – our **climate data to the Carbon Disclosure Project**, further aligning ourselves with the best practices.

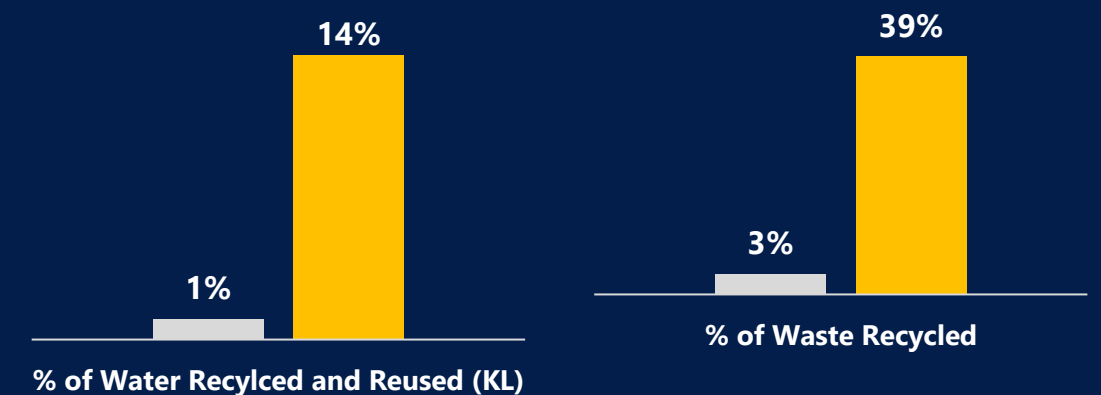
Falling Scope 1&2 emissions*&



Energy Efficiency and Renewables



More Recycling and Reusing*



*AHEL and AHLL data only
& See BRSR for methodology



DR. PRATHAP C. REDDY

Founder and Chairman of Apollo Hospitals



Managing our sustainability risks is not just about demonstrating goodwill to our stakeholders; it's about **embedding sustainability into every aspect of our decision-making process.**

Our refined sustainability strategy, aligned with our mission **To Touch a Billion Lives**, does just that. It enables Apollo Hospitals to transform material sustainability risks into valuable opportunities, driving our ambition to create long-term value for all our stakeholders.



BRS Report (BRSR)

Reasonable assurance by Deloitte



ESG Report

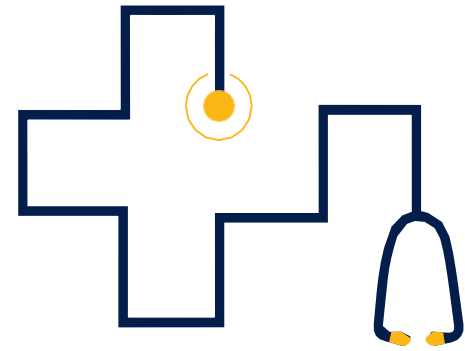
Reports assured data from BRSR



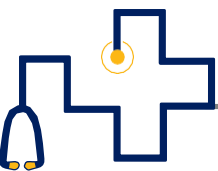
Disclosure Practices

We endeavour to align our measurement and disclosures with best practices. In FY24, we – for the first time – **will participate in CDP's disclosure cycle.**





Annexure

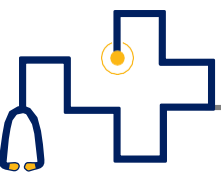


Basis of Consolidation



AHEL Standalone Hospitals (100% Ownership)	Location
Chennai Main	Chennai
ACI - Chennai	Chennai
Tondiarpet - Chennai	Chennai
FirstMed - Chennai	Chennai
Apollo Children's Hospital	Chennai
Apollo Specialty, Vanagaram	Chennai
ASH Perungudi	Chennai
Women & Child, Shafee Mohammed Road	Chennai
Apollo Proton & Cancer care	Chennai
Madurai	Madurai
Karur	Karur
Karaikudi	Karaikudi
Trichy	Trichy
Nellore	Nellore
Hyderabad	Hyderabad
Bilaspur	Bilaspur
Rourkela	Odisha
Mysore	Mysore
Vizag (old & new)	Vizag
Karim Nagar	Karim Nagar
Bhubaneswar	Bhubaneswar
Jayanagar	Bangalore
Nashik	Nashik
Malleswaram	Bangalore
Navi Mumbai	Mumbai

Subsidiaries	Location	Description	AHEL Ownership
Material Subs			
Apollo Health Co limited	India	Digital Omni-Channel Healthcare services Platform	100.00%
Apollo Health and Lifestyle Ltd.	India	Clinics, Diagnostics and Daycare	68.84%
Apollo Multispeciality Hospitals Ltd.	Kolkata	Hospital	100.00%
Apollo Medics	Lucknow	Hospital	51.00%
Imperial Hospital and Research Centre Ltd.	Bangalore	Hospital	90.00%
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Assam Hospitals Ltd	Assam	Hospital	70.70%
Apollo Rajshree Hospital	Indore	Hospital	54.63%
Samudra Healthcare Enterprises Ltd.	Kakinada	Hospital	100.00%
Other Subs			
Apollo Hospitals (UK) Ltd	UK	UK Hold Co	100.00%
AB Medical Centres Limited	Chennai	Infrastructure	100.00%
Total Health	India	CSR	100.00%
Apollo Hospitals Singapore.PTE Limited	Singapore	Singapore Hold Co	100.00%
Future Parking Pvt Ltd	Chennai	Infrastructure	100.00%
Apollo Home Health care Ltd	India	Paramedical Services	74.00%
Pinakini Hospitals Ltd.	Nellore	Hospital	80.87%
Sapien Biosciences Pvt Ltd	Hyderabad	Biobanking tissues	70.00%
Apollo Lavasa Health Corporation Ltd	Maharashtra	Hospital	51.00%
Apollo Hospitals North Limited	Gurgaon	Hospital	100.00%
Health Axis	Hyderabad	Healthcare Technologies and Remote healthcare	69.99%
Kerala First Health Services Private Limited	Kerala	Hospital	60.00%
Associates			
	Location	Description	
Indraprastha Medical Corporation Ltd.	Delhi, Noida	Hospital	22.03%
Family Health Plan Ltd.	India	TPA, Health Insurance	49.00%
ApoKos Rehab Pvt Ltd	Hyderabad	Rehab Centre	50.00%
Stemcyte India Therapeutics Pvt Ltd	India	Stemcell Banking	37.75%
Apollo Gleneagles PET-CT Pvt Ltd	Hyderabad	Diagnostics	50.00%



IND AS - 116 : Impact on P&L and Balance Sheet –Q1FY25



AHEL Standalone (post IND AS 116)



Balance sheet

Right of use Asset as of 30th June, 2024	↑	12,893
Lease liabilities as of 30th June, 2024	↑	12,720
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	↓	2,109



Profit & Loss

Revenue		
Other expenses (Lease rent)	↓	241
EBITDA	↑	241
Amortisation	↑	151
EBIT	↑	90
Finance charge	↑	168
PBT	↓	78

AHEL Consolidated (post IND AS 116)



Balance sheet

Right of use Asset as of 30th June, 2024	↑	20,057
Lease liabilities as of 30th June, 2024	↑	21,892
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	↓	3,052



Profit & Loss

Revenue		
Other expenses (Lease rent)	↓	607
EBITDA	↑	607
Amortisation	↑	381
EBIT	↑	226
Finance charge	↑	378
PBT	↓	152

Note: Accounting increase in Assets & Liabilities in the Balance sheet (due to Right of Use Asset) optically suppresses the ROCE and increases the leverage ratios. No real impact in actual business ROCE. Ind AS 116 applicable from Apr 01,2019.

Thank you !!