

APOLLO HOSPITALS ENTERPRISE LIMITED

Corporate Identity Number : L85110TN1979PLC008035

Regd. Office: No.19, Bishop Gardens, Raja Annamalaipuram, Chennai - 600 028. Tamil Nadu

Tel.: +91 44-2829 0956, Fax: +91-44-2829 0956.

E-mail: investor.relations@apollohospitals.com, Website: www.apollohospitals.com



Extract of Statement of Audited Financial Results for the Three Months and Year Ended March 31, 2021

(Rs. in Lakhs, except per share data)

S No.	Particulars	Standalone					Consolidated				
		Three months ended 31/03/2021	Preceding Three months ended 31/12/2020	Corresponding Three months ended 31/03/2020	Year ended 31/03/2021	Previous year ended 31/03/2020	Three months ended 31/03/2021	Preceding Three months ended 31/12/2020	Corresponding Three months ended 31/03/2020	Year ended 31/03/2021	Previous year ended 31/03/2020
		Refer Note 4	Unaudited	Refer Note 4	Audited	Audited	Refer Note 4	Unaudited	Refer Note 4	Audited	Audited
1	Total Income from Operations (net)	2,42,081	2,36,794	2,57,138	9,17,119	9,80,534	2,88,840	2,76,535	2,92,638	10,60,500	11,27,377
2	Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	17,690	15,530	11,123	18,581	51,801	21,236	18,534	8,534	16,082	45,869
3	Net Profit/(Loss) for the period (before Tax, after Exceptional and/or Extraordinary Items)	16,890	15,530	27,558	17,672	68,236	23,756	18,534	28,364	22,147	65,699
4	Net profit/(Loss) for the period after tax (after Exceptional and Extraordinary items)	11,552	10,622	20,560	10,515	47,025	16,989	13,416	20,960	13,677	43,180
5	Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	11,650	10,555	20,611	9,957	47,100	19,059	13,385	21,404	15,210	43,120
6	Paid up Equity Share Capital (Face value of Rs.5/- each)	7,189	6,956	6,956	7,189	6,956	7,189	6,956	6,956	7,189	6,956
7	Other Equity				5,12,973	3,91,876				4,52,293	3,26,167
8	Earnings Per Share of Rs. 5/- each										
	Basic	*8.10	*7.64	*14.78	7.51	33.80	*11.77	*9.38	*15.77	10.74	32.70
	Diluted	*8.10	*7.64	*14.78	7.51	33.80	*11.77	*9.38	*15.77	10.74	32.70
	Debt Equity Ratio				0.44	0.82					
	Debt Service Coverage Ratio				0.93	2.92					
	Interest Service Coverage Ratio				3.16	4.27					
	Networth				5,14,380	3,85,550					
	Paid up Debt Capital				20,000	50,000					
	Debenture Redemption Reserve				5,000	12,500					
	Capital Redemption Reserve				600	600					

* Not Annualised

Notes:

- The above is an extract of the detailed format of financial results (both standalone and consolidated) for the three months and year ended March 31, 2021 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the stock exchange websites www.nseindia.com and www.bseindia.com and also the company's website www.apollohospitals.com.
- The standalone financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three months and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on June 22, 2021 and June 23, 2021 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the financial results for the three months ended March 31, 2021 and have expressed an unmodified audit opinion on the financial results for the year ended March 31, 2021. These standalone financial results have been extracted from the standalone financial information.
- The consolidated financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three months and year ended March 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on June 22, 2021 and June 23, 2021 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the consolidated financial results for the three months ended March 31, 2021 and have expressed an unmodified audit opinion on the consolidated financial results for the year ended March 31, 2021. These consolidated financial results have been extracted from the consolidated financial information.
- The financial results (both standalone and consolidated) for the three months ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures for the respective years ended on those dates and the unaudited year to date figures for the nine months ending December 31, 2020 and December 31, 2019 respectively, which were subject to limited review.
- For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on the URL (www.bseindia.com and www.nseindia.com)
- The Scheme of Arrangement ("the Scheme") for transfer of front-end retail pharmacy business included in the standalone pharmacy segment ("divestment business") to Apollo Pharmacies Limited ("APL" or "Transferee Company"), a wholly owned subsidiary of Apollo Medicals Private Limited ("AMPL"), for an overall cash consideration of Rs.52,780 lakhs was effective from September 1, 2020 ("effective date"). Consequently, the retail pharmacy segment as presented in these financial results include transactions of the divestment business till the effective date. Post the disposal of the divestment business, the Company has identified Pharmacy Distribution as a new segment with effect 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. The figures for the quarter and year ended March 31, 2021 are not comparable with the figures for the corresponding three months ended March 31, 2020 and the figures for the previous year ended March 31, 2020.
- The Board of Directors at their meeting held on June 23, 2021 have approved the proposal to undertake transfer of pharmacy distribution business including the online technology platform Apollo 24/7 on a slump sale basis and its shareholding in Apollo Medicals Private Limited to a wholly owned subsidiary for a proposed consideration of Rs. 121,000 Lakhs, subject to receipt of requisite approvals from its shareholders, secured creditors and regulatory approvals.
- The Company declared a dividend for the year ended March 31, 2021 of Rs.3/- (60%) per equity share of face value of Rs.5/- each subject to the approval of the members at the forthcoming Annual General Meeting of the Company.
- The Company obtained shareholders and creditors approval with the requisite majority for the proposed Scheme of Merger of the following wholly owned subsidiary companies with the Company and is awaiting formal approval from the Regional Director, Southern Region, Ministry of Corporate Affairs for approving the Scheme of Merger:
 - Apollo Home Healthcare (India) Limited and
 - Western Hospitals Corporation Private Limited
- 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 March 31, 2021 is as follows:

Particulars	- Amount in Rs. Lakhs
Fees paid to Lead Managers	- 1,071.37
Foreclosure of Debts	- 20,928.62
Balance amounts placed in mutual funds pending deployment as on 31st March 2021	- 95,000.00
- The Company completed the acquisition of an additional 50% stake in Apollo Multi Speciality Hospitals Ltd, Kolkata ("AMHL") and formerly Apollo Gleneagles Hospital Ltd, Kolkata) during April 2021. As a consequence, AMHL is now a 100% wholly owned subsidiary of the Company. No effect of this acquisition has been given in these financial results since the acquisition was consummated post March 31, 2021
- Standalone:
 - Exceptional items represent provision for impairment of equity investment of Rs.800 lakhs held in an associate, Stemocyte Therapeutics India Private Limited in view of adverse business conditions.
 Consolidated:
 - Exceptional items represent:
 - Impairment of the carrying value of investment of Rs.450 lakhs held in an associate, Stemocyte Therapeutics India Private Limited in view of adverse business conditions
 - Profit on sale of a nursing school of Rs. 466 lakhs earned by a subsidiary, Assam Hospitals Limited
- The Management has considered the possible effects if any that may result from the pandemic relating to COVID-19 on recoverability of receivables, Property, plant & equipment including Capital work in progress and certain investments. The Company has considered internal and external information up to the date of approval of these financial results. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any, and any significant impact of these changes would be recognized in the financial results as and when these material changes to economic conditions arise.
- The listed non-convertible debentures of the Company aggregating to Rs. 20,000 lakhs as at March 31, 2021 are secured by way of a charge of the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- The Company's debt instruments were assigned a rating of AA/Stable by CRISIL indicating high degree of safety.
- Consequent to the acquisition of additional 1% stake in Medics International Lifesciences Limited ("Medics") on 7th January 2021, Medics, an erstwhile joint venture, became a subsidiary of the Company with effect from the said date and the acquisition date fair value of the existing equity interest in Medics compared to its carrying amount resulted in a gain of Rs. 2,505 lakhs, which has been included under exceptional items. Further goodwill of Rs. 3,718 lakhs arising on this acquisition has also been recognised in the consolidated financial results.
- 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 management is of the opinion that it 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.
- The Company had made relevant disclosures to stock exchanges on 30th April 2021 and 15th May 2021 under SEBI Circular dated November 26, 2018 as applicable to Large Corporate Borrowers.

for APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai
Date : 23rd June 2021

DR. PRATHAP C REDDY
Executive Chairman

BUSINESS LINE
25/JUNE/2021

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Exceptional items represent:
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- 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 management is of the opinion that it 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.
- The Company had made relevant disclosures to stock exchanges on 30th April 2021 and 15th May 2021 under SEBI Circular dated November 26, 2018 as applicable to Large Corporate Borrowers.

for APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai
 Date : 23rd June 2021

DR. PRATHAP C REDDY
 Executive Chairman