

**EARNINGS  
UPDATE  
Q1 FY 2023**

2022  
23



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- Previous year figures have been reworked/regrouped /rearranged and reclassified wherever necessary to conform to the requirement of revised Schedule VI format.

# Key Highlights

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**ANNEXURE**



# 01

## HIGHLIGHTS



## HIGHLIGHTS

### Financial Performance Q1 FY23

- Q1 FY23 Consolidated Revenues of ₹ 37,956 mio (growth of 1% yoy); grew by 7% yoy excluding vaccination revenue in Q1FY22.
- Q1 FY23 Consolidated EBITDA of ₹ 4,907 mio.
- Consolidated PAT of ₹ 3,171 mio in Q1 FY23. PAT before adjusting for Deferred tax reversal on Migration to tax rate of 25.17% is ₹ 1,705 mio.
- Ind-AS 116 on operating lease impacted reported PBT in Q1FY23 to the extent of ₹ 129 mio.

### Key Operational Highlights Q1 FY23

- Q1FY23 occupancy across the group was at 4,696 beds (60% occupancy) as compared to 5,108 beds (67% occupancy) in Q1FY22.
  - Mature hospitals was at 3,365 beds (62% occupancy) in Q1FY23.
  - New hospitals had an occupancy of 1,331 beds (55% occupancy) in Q1FY23.
- Inpatient Volumes across the group increased by 9% from 115,902 in Q4FY22 to 126,511.
- ARPOB\* was at ₹ 51,999 Vs ₹ 41,102 registering a growth of 27% in Q1 FY23 as compared to the same period previous year.

Effective March 16, 2022, Pharmacy distribution segment has been transferred to Apollo Health Co Ltd, a 100% subsidiary of AHCL. The Standalone P&L and results of the company hence do not present a full view of the various business segments of the company. This presentation hence carries the consolidated results of the company with effect from this quarter, while standalone results are carried in the annexure. Please refer to slide 13 for the structure post reorganisation

\* ARPOB is net of fees paid to fee for service doctors which is netted off in the Reported Revenues.



# HIGHLIGHTS

## Capacity

- 71 hospitals with total bed capacity of 9,911 beds as on June 30, 2022.
  - 44 owned hospitals including JVs/ Subsidiaries and Associates with 8,538 beds.
  - 11 Day care/ short surgical stay centres with 244 beds and 11 Cradles with 278 beds.
  - 5 Managed hospitals with 851 beds.
- Of the 8,538 owned hospital beds capacity, 7,864 beds were operational and had an occupancy of 60% in Q1 FY23.
- The total number of pharmacies as on June 30, 2022 was 4,761. Gross additions of 249 stores and closed 17 stores; Net addition of 232 stores in Q1FY23.

## Medical Initiatives Accomplishments

- Apollo Hospitals, Ahmedabad gave a new lease of life to a 48-year-old Myanmar by performing a liver and kidney transplant on him during a marathon surgery that went on for 17 hours.
- Apollo BGS Hospitals, Mysuru has successfully performed a high-risk surgery on a 102-year-old patient to correct a fractured neck of the left femur. The Hospital also performed a Pediatric Liver Transplantation, a first in Mysuru City, giving a new lease of life to a 9-year-old boy with fulminant liver failure.
- Indraprastha Apollo Hospitals, New Delhi performed a rare congenital heart disease on a 3-month-old born with a complication called Obstructed Total Anomalous Pulmonary Venous Connection (TAPVC), a birth defect of the heart in which the veins bringing blood back from the lungs (pulmonary veins) don't connect to the left atrium like usual.

## Other Key Developments

- Completed the acquisition of a hospital asset in Gurugram from Nayati Healthcare and Research for a consideration of around Rs 450 crore. The asset is situated on hospital-zoned land, with a potential of 650 beds over 700,000 square feet. The acquisition marks the entry of Apollo in the state of Haryana.
- Apollo Proton Cancer Centre (APCC) conducted its 2nd Apollo Annual Proton Practicum from May 20-22, 2022. Over 700 participants including Radiation Oncologists and Medical Physicists from across the globe participated in the 3-day intensive clinical and academic event.



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**CONSOLIDATED FINANCIAL  
PERFORMANCE**



# CONSOLIDATED FINANCIAL PERFORMANCE

TOTAL

(₹ mio)

	Q1 FY 22	Q1 FY 23	yoy (%)
<b>Total Revenues</b>	<b>37,602</b>	<b>37,956</b>	<b>0.9%</b>
<b>EBITDA (Post Ind AS 116)</b>	<b>5,199</b>	<b>4,907</b>	<b>-5.6%</b>
<b>margin (%)</b>	<b>13.8%</b>	<b>12.9%</b>	<b>-90 bps</b>
EBIT	3,793	3,430	-9.6%
<b>margin (%)</b>	<b>10.1%</b>	<b>9.0%</b>	<b>-105 bps</b>
<b>Profit After Tax (Reported)</b>	<b>4,893</b>	<b>3,171</b>	<b>-35.2%</b>
Deferred Tax Reversal on Migration <sup>1</sup> / Exceptional item <sup>2</sup>	2,941	1,466	
<b>Profit After Tax(before DT Reversal <sup>1</sup> / Exceptional item <sup>2</sup>)</b>	<b>1,952</b>	<b>1,705</b>	<b>-12.6%</b>
Total Debt		25,554	
Cash & Cash equivalents (includes investment in liquid funds and FDs of Rs.12,079 mio)		16,686	
Net Debt		8,868	

## Key Highlights

■ Q1FY23 Consolidated Revenues at ₹ 37,956 mio    
 ■ Q1FY23 Consolidated EBITDA at ₹ 4,907 mio    
 ■ Q1FY23 Consolidated PAT at ₹ 3,171 mio

<sup>1</sup> Effective this quarter, the company has moved into the new reduced tax regime of 25.17%, and accordingly opening deferred tax liability, amounting Rs.1,466 mio has been reversed during the quarter ended June 30, 2022.

<sup>2</sup> Q1FY22 Fair Value Gain on revaluation of existing interest in JV(AMHL earlier know as AGHL) under Ind AS 103 Business Combination in Q1FY22.



# CONSOLIDATED FINANCIAL PERFORMANCE

## MATURE & NEW BREAKUP – Q1 FY23

(₹ mio)

	Healthcare Serv Group (Mature)	Healthcare Serv Group (New incl Proton)	Healthcare Serv Group (Total)	*Health Co & Pharmacy Distribution	AHLL	Consol	
Q1 FY 23	Hospitals	29	15	44			
	Operating beds	5,443	2,421	7,864			
	Occupancy	62%	55%	60%			
	<b>Revenue</b>	<b>14,466</b>	<b>5,768</b>	<b>20,234</b>	<b>14,792</b>	<b>2,930</b>	<b>37,956</b>
	EBITDA (Post Ind AS 116)**	3,822	1,022	4,844	1,119	294	6,257
	margin (%)	26.4%	17.7%	23.9%	7.6%	10.0%	16.5%
	24/7 Operating Cost				-1,349		-1,349
	<b>EBITDA (Post Ind AS 116)</b>	<b>3,822</b>	<b>1,022</b>	<b>4,844</b>	<b>-230</b>	<b>294</b>	<b>4,907</b>
	<b>margin (%)</b>	<b>26.4%</b>	<b>17.7%</b>	<b>23.9%</b>	<b>-1.6%</b>	<b>10.0%</b>	<b>12.9%</b>
	EBIT	3,157	549	3,706	-336	60	3,430
	margin (%)	21.8%	9.5%	18.3%	-2.3%	2.0%	9.0%
Q1 FY 22	Hospitals	30	14	44			
	Operating beds	5,437	2,210	7,647			
	Occupancy	64%	73%	67%			
	<b>Revenue</b>	<b>12,682</b>	<b>6,710</b>	<b>19,392</b>	<b>15,120</b>	<b>3,090</b>	<b>37,602</b>
	EBITDA (Post Ind AS 116)**	2,806	1,130	3,936	1,153	479	5,569
	margin (%)	22.1%	16.8%	20.3%	7.6%	15.5%	14.8%
	24/7 Operating Cost				-370		-370
	<b>EBITDA (Post Ind AS 116)</b>	<b>2,806</b>	<b>1,130</b>	<b>3,936</b>	<b>783</b>	<b>479</b>	<b>5,199</b>
	<b>margin (%)</b>	<b>22.1%</b>	<b>16.8%</b>	<b>20.3%</b>	<b>5.2%</b>	<b>15.5%</b>	<b>13.8%</b>
	EBIT	2,158	706	2,864	672	257	3,793
	margin (%)	17.0%	10.5%	14.8%	4.4%	8.3%	10.1%
<b>YOY Growth</b>							
Revenue Growth	14.1%	-14.0%	4.3%#	-2.2%	-5.2%	0.9%	
EBITDA (Post Ind AS 116) Growth	36.2%	-9.6%	23.0%	-129.4%	-38.7%	-5.6%	
EBIT Growth	46.3%	-22.3%	29.4%	-149.9%	-76.8%	-9.6%	

### Key Highlights

- HCS revenue grew by 4.3% in Q1FY23  
Revenue grew by 13% (Excluding Vaccination in Q1FY22)
- HCS EBITDA at ₹ 4,844 mio in Q1FY23
  - Mature HCS EBITDA at ₹ 3,822 mio (26.4% margin)
  - New HCS EBITDA at ₹ 1,022 mio (17.7% margin)
- AHLL – Cradle & Clinics reported
  - Revenue of ₹ 2,930 mio,
  - EBITDA of ₹ 294 mio (10% margin)

	Capital employed	ROCE
Healthcare services	62,928	23.6%
Capital employed excl CWIP	74,427	18.4%

\*Health Co from 16<sup>th</sup> March 2022 \*\*EBITDA Post Ind AS 116 - excluding 24/7 operating costs # Revenue growth of 13% excluding vaccination revenue in Q1FY22



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# OPERATIONAL PARAMETERS - HOSPITALS

# OPERATIONAL PARAMETERS - HOSPITALS



Particulars	Total <sup>(6)</sup>			Tamilnadu Region (Chennai & others) <sup>(1)</sup>			AP, Telangana Region (Hyderabad & others) <sup>(2)</sup>			Karnataka Region (Bangalore & others) <sup>(3)</sup>			Others <sup>(4)</sup>			Significant Subs/JVs/associates <sup>(5)</sup>		
	Q1 FY 22	Q1 FY 23	yoy (%)	Q1 FY 22	Q1 FY 23	yoy (%)	Q1 FY 22	Q1 FY 23	yoy (%)	Q1 FY 22	Q1 FY 23	yoy (%)	Q1 FY 22	Q1 FY 23	yoy (%)	Q1 FY 22	Q1 FY 23	yoy (%)
No. of Operating beds	7,647	7,864		2,133	2,156		1,344	1,297		845	761		1,012	1,132		2,313	2,518	
Inpatient volume	96,704	126,511	30.8%	24,358	33,952	39.4%	14,799	17,675	19.4%	12,775	14,163	10.9%	16,431	18,697	13.8%	28,341	42,024	48.3%
Outpatient volume <sup>(7)</sup>	820,738	462,633	-43.6%	313,800	146,628	-53.3%	89,876	43,563	-51.5%	77,178	45,296	-41.3%	71,331	51,498	-27.8%	268,553	175,648	-34.6%
Inpatient ALOS (days)	4.81	3.38		4.91	3.24		5.17	3.53		4.54	2.97		4.31	3.45		4.93	3.52	
Bed Occupancy Rate (%)	67%	60%		62%	56%		63%	53%		75%	61%		77%	63%		66%	65%	
Inpatient revenue (₹ mio)	NA	NA		5,116	5,333	4.3%	3,587	2,642	-26.4%	2,214	1,873	-15.4%	2,235	1,899	-15.0%	5,130	5,668	10.5%
Outpatient revenue (₹ mio)	NA	NA		1,195	1,811	51.5%	599	510	-14.8%	555	367	-33.8%	346	386	11.6%	1,320	1,427	8.1%
ARPOB (₹ /day) <sup>(8)</sup> excluding vaccination in Q1 FY22	41,102	51,999	26.5%	50,466	64,850	28.5%	49,853	50,528	1.4%	41,626	53,178	27.8%	32,592	35,386	8.6%	43,261	47,924	10.8%
Total Net Revenue (₹ mio) <sup>(6)</sup>	NA	NA		6,311	7,144	13.2%	4,186	3,152	-24.7%	2,769	2,241	-19.1%	2,581	2,285	-11.5%	6,450	7,095	10.0%

## Notes:

(1) Tamilnadu region includes Chennai hospitals, Madurai, Karur, Karaikudi, Trichy & Nellore.

(2) AP, Telangana Region includes Hyderabad, Karimnagar, Vizag old, Vizag new & Kakinada.

(3) Karnataka region includes Bangalore, Mysore, Jayanagar & Malleswaram.

(4) Others include Bhubaneswar, Bilaspur, Nashik & Navi Mumbai.

(5) Significant Hospital JVs/Subs/Associates are – Ahmedabad, Kolkata, Delhi, Indore, Assam & Lucknow (full revenues shown in table above).

(6) Revenues under the head “Total” have not been provided as Consolidated actual results will differ from total due to proportionate consolidation.

(7) Outpatient volume represents New Registrations only.

(8) Revenues under Ind AS have been grossed up for Fixed fee Doctors & considered separately as operating cost. This was earlier being netted off from Revenues under Indian GAAP. ARPOB excludes Vaccination Revenue



04

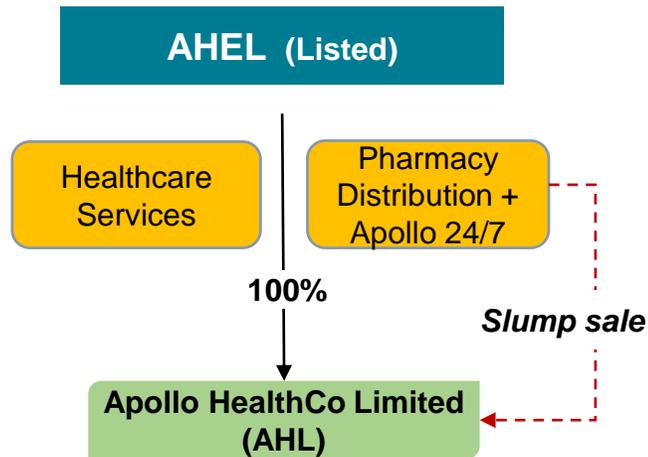
# APOLLO HEALTH CO LTD

This is the first quarter of full operations post Demerger of Supply chain and Digital health platform into AHL.



# APOLLO HEALTH CO

## Reorganization through Slump Sale (effected on 16<sup>th</sup> March 2022)



Slump Sale of the identified business undertaking into AHL including the following

- Pharmacy Distribution supply (excludes Hospital Based Pharmacies)
- Apollo 24/7 Digital healthcare Platform
- Investment in pharmacy retail business (i.e. Apollo Medicals Private Limited)
- “Apollo 24/7” brand, the “Apollo Pharmacy” brand and private label brands

- Apollo 24/7 represents Apollo Group’s transformational journey to creating “India’s Largest Omnichannel Digital Healthcare Platform” that:
  - combines the strengths of Apollo Group’s offline healthcare leadership with Apollo Group’s new-age digital offerings to address all healthcare consumer needs;
  - involves an asset light approach (through digital offerings) to fuel growth – 100 million targeted registered users on Apollo 24/7 platform in 5 years.
  - presents huge funnelling potential for healthcare consumers into the Apollo Group ecosystem.
- Structure to set the platform for a new pool of investor capital and to enable rapid scale-up. At the time of capital raise, AHL valuation to reflect current and future growth potential.
- Post external capital raise at AHL,
  - AHEL expected to retain dominant majority shareholding in AHL; and
  - Slump sale consideration of INR Rs 1,210 crs will be received by AHEL.



# PHARMACY DISTRIBUTION

(₹ mio)

	Q1 FY 22	Q1 FY 23	yoy (%)
Revenue	15,120	14,792	-2.2%
EBITDA (Post Ind AS 116)**	1,153	1,119	-3.0%
<i>margin (%)</i>	<i>7.6%</i>	<i>7.6%</i>	<i>-6 bps</i>

\*Health Co from 16<sup>th</sup> March 2022

\*\*EBITDA Post Ind AS 116 - excluding 24/7 operating costs

- No of Pharmacies : 4,761
  - Added 249 stores and Closed 17 Stores in Q1FY23. Net addition of 232 Stores
- Private Label sales at **10.34%** of Revenues in Q1FY23
- Combined Pharmacy platform business reported revenue of ₹ 18,081 mio in Q1FY23 as compared to a Revenue of ₹ 18,293 mio in Q1FY22, **1% de-growth**.
  - Q1FY23 EBITDA (Post Ind As 116) was at ₹ 1,356 mio





## APOLLO 24X7 – Q1 FY23 UPDATES

- Q1 delivered GMV : ~215 cr (higher by 21% vs Q4 and 34% excluding Jan 22 Omicron surge in business)
- **On track to deliver ~1500 cr. of GMV in FY22-23 against earlier guidance of ~1000 cr.**
- Expect to incur 20% additional expenditure in Digital business (~550 cr. of annual expense vs previous guidance of 450 cr.) to deliver above growth.
- Seeing rationalisation in some costs and discounts trending lower going forward.
- **On track to become #2 Digital Player in the country during current fiscal year.**
- June run rate of ~35,000/day transactions across Pharma, Diagnostics and Consultations compared to ~25,000/day in March



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**APOLLO HEALTH & LIFESTYLE LTD**



# AHLL – Q1 FY23

(₹ mio)

Q1 FY23	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	268	1,419	52	97	95	8	15	11
Footfalls/Day*	3,400	10,218	478	200	1,504	44	28	94
Gross ARPP (Rs.)*	1,276	733	3,229	5,749	1,574	100,288	38,726	102,472

## Q1 FY23 vs Q1 FY22

		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	Q1 FY23	815	851	1,397	0	-133	2,930
	Q1 FY22	1,066	1,065	1,119	0	-160	3,090
	Q1 vs Q1	-23%	-20%	25%			-5%
Net Revenue	Q1 FY23	793	627	954	0	-101	2,274
	Q1 FY22	1,040	825	789	0	-159	2,495
	Q1 vs Q1	-24%	-24%	21%			-9%
EBITDA [with Ind AS 116]	Q1 FY23	39	135	215	-96	0	294
	Q1 FY22	286	142	130	-78	0	479
EBITDA (with out Ind AS 116)	Q1 FY23	21	87	95	-96	0	108
	Q1 FY22	268	99	11	-78	0	300
EBIT	Q1 FY23	10	71	77	-99	0	60
	Q1 FY22	262	84	-7	-82	0	257
PAT	Q1 FY23	2	39	-20	-108	0	-87
	Q1 FY22	251	58	-104	-73	0	131

## Key Highlights

- Core revenues of AHLL ( i.e., excluding Vaccination revenue and Covid tests revenue) grew by 37% YOY.
- Diagnostics Core (Non-Covid) revenue grew by 15% YoY.
- Primary care Core revenues (Clinics contributing to the major portion of Covid vaccination revenue in the last year) grew by 53% YoY .

\* Footfalls and ARPP for diagnostics represent outpatient / external business and for Cradle and Spectra it represents Inpatient volumes. In Dialysis Sessions are considered for Footfall and ARPP. IVF Includes Cycles ,Procedures, Other Fertility Procedures and IUI. Primary care includes Clinics, Sugar, Dental and Dialysis segments. Specialty care includes Cradles and Spectra.



06

**ANNEXURE**



# ANNEXURE 1 :STANDALONE FINANCIAL PERFORMANCE

TOTAL

(₹ mio)

	Q1 FY 22	Q1 FY 23	yoy (%)
<b>Revenue</b>	<b>14,827</b>	<b>15,297</b>	<b>3.2%</b>
Operative Expenses	4,746	4,643	-2.2%
Employee Expenses	2,991	2,651	-11.4%
Administrative & Other Expenses	3,967	4,120	3.8%
Total Expenses	11,704	11,414	-2.5%
<b>EBITDA (Post Ind AS 116)</b>	<b>3,123</b>	<b>3,883</b>	<b>24.3%</b>
<i>margin (%)</i>	<b>21.1%</b>	<b>25.4%</b>	<b>432 bps</b>
Depreciation	849	891	4.9%
EBIT	2,274	2,992	31.6%
<i>margin (%)</i>	15.3%	19.6%	422 bps
Financial Expenses	626	596	-4.8%
Other Income	84	105	25.2%
Exceptional item	-67	0	
PBT of HCS*	1,664	2,501	50.3%
PBT of Discontinuing Operations (PD)	664	0	
<b>Profit Before Tax</b>	<b>2,328</b>	<b>2,501</b>	<b>7.4%</b>
PAT of HCS	1,069	3,331	211.8%
PAT of Discontinuing Operations	432	0	
<b>Profit After Tax - Reported</b>	<b>1,500</b>	<b>3,331</b>	<b>122.0%</b>
<i>margin (%)</i>	10.1%	21.8%	1166 bps
<b>Profit After Tax (before DT Reversal)<sup>1</sup></b>	<b>1,500</b>	<b>1,865</b>	<b>24.3%</b>

Total Debt		20,032	
Cash & Cash equivalents (includes investment in liquid funds & FDs of Rs.9,426 mio)		11,346	
Net Debt		8,686	

<sup>1</sup>Effective this quarter, the company has moved into the new reduced tax regime of 25.17%, and accordingly opening deferred tax liability as on April 01, 2022, amounting Rs.1466 mio has been reversed during the quarter ended June 30, 2022.



## ANNEXURE 2 : IND AS - 116

### IMPACT ON P&L AND BALANCE SHEET – Q1 FY23

(₹ mio)

#### AHEL Standalone (post IND AS 116)



##### Balance sheet

Right of use Asset as of 30 <sup>th</sup> June, 2022 ↑	5,236
Lease liabilities as of 30 <sup>th</sup> June, 2022 ↑	7,231
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	2,109



##### Profit & Loss

Revenue	-
Other expenses (Lease rent) ↓	203
EBITDA ↑	203
Amortisation ↑	104
EBIT ↑	99
Finance charge ↑	152
PBT ↓	53

#### AHEL Consolidated (post IND AS 116)



##### Balance sheet

Right of use Asset as of 30 <sup>th</sup> June, 2022 ↑	10,478
Lease liabilities as of 30 <sup>th</sup> June, 2022 ↑	14,179
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	3,052



##### Profit & Loss

Revenue	-
Other expenses (Lease rent) ↓	451
EBITDA ↑	451
Amortisation ↑	274
EBIT ↑	177
Finance charge ↑	306
PBT ↓	129

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.



## ANNEXURE 3 : BASIS OF CONSOLIDATION

AHEL Standalone	Location	Description	AHEL Ownership
Chennai Main	Chennai	Hospital	100.00%
ACI - Chennai	Chennai	Hospital	
Tondiarpet - Chennai	Chennai	Hospital	
FirstMed - Chennai	Chennai	Hospital	
Apollo Children's Hospital	Chennai	Hospital	
Apollo Specialty, Vanagaram	Chennai	Hospital	
Women & Child, OMR	Chennai	Hospital	
ASH Perungudi	Chennai	Hospital	
Women & Child, Shafee Mohammed Road	Chennai	Hospital	
Apollo Proton & Cancer care	Chennai	Hospital	
Madurai	Madurai	Hospital	
Karur	Karur	Hospital	
Karaikudi	Karaikudi	Hospital	
Trichy	Trichy	Hospital	
Nellore	Nellore	Hospital	
Hyderabad	Hyderabad	Hospital	
Bilaspur	Bilaspur	Hospital	
Mysore	Mysore	Hospital	
Vizag (old & new)	Vizag	Hospital	
Karim Nagar	Karim Nagar	Hospital	
Bhubaneswar	Bhubaneswar	Hospital	
Jayanagar	Bangalore	Hospital	
Nashik	Nashik	Hospital	
Vizag New	Vizag	Hospital	
Malleswaram	Bangalore	Hospital	
Navi Mumbai	Mumbai	Hospital	

Subsidiaries	Location	Description	AHEL Ownership
<b>Material Subs</b>			
Apollo Health Co Limited	India	Digital Omni-Channel Healthcare services	100.00%
Apollo Health and Lifestyle Ltd.	India	Clinics, Diagnostics and Daycare	68.20%
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	66.70%
Apollo Rajshree Hospital	Indore	Hospital	54.63%
Samudra Healthcare Enterprises Ltd.	Kakinada	Hospital	100.00%
<b>Other Subs</b>			
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	89.69%
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 Healthcare Technology Solutions Ltd	India	Technology	40.00%
<b>Associates</b>			
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	24.50%
Apollo Gleneagles PET-CT Pvt Ltd	Hyderabad	Diagnostics	50.00%
Apollo Medicals Private Limited	Chennai	Pharmacy Hold Co	25.50%

**THANK  
YOU**