APOLLO HOSPITALS ENTERPRISE LIMITED



28th May 2014

CIN: L85110TN1979PLC008035

The Secretary,
Bombay Stock Exchange Ltd
(BSE)
Phiroze Jheejheebhoy Towers,
Dalal Street,
Mumbai – 400 001.
Scrip Code – 508869
ISIN INE437A01024

The Secretary,
National Stock Exchange,
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051.
Scrip Code –
APOLLOHOSP
ISIN INE437A01024

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

Dear Sir,

Sub: Board Meeting decisions

Further to our letter dated 16th May 2014, the Board of Directors at its meeting held on 28th May 2014 has taken the following decisions.

- Approved the Audited Standalone Accounts of the Company for the year ended 31st March 2014 as per annexure enclosed. Copy of the Audit Report on the financial statements is also enclosed.
- Approved the Audited Consolidated Accounts of the Company for the year ended 31st March 2014 as per annexure enclosed.
- 3. The Annual General Meeting of the Company is scheduled to be held on 25th August 2014
- 4. Recommended a dividend of Rs.5.75 per share (115% of the face value of the share) for the financial year ended 31st March 2014, on the paid up equity capital of the Company. The dividend, if declared, will be paid on or before 8th September 2014.
- 5. The Register of Members and Share Transfer Registers shall remain closed from 19th August 2014 to 25th August 2014 (both days inclusive) for the purpose of determining the names of the shareholders who are entitled for the dividend and also for the purpose of the Annual General Meeting.

Please take note of the same in your records.

Thanking you,

Yours faithfully,

For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN

Sr. GENERAL MANAGER - FINANCE AND COMPANY SECRETARY

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

Ref : ISIN US0376081065 - Rule 144a GDR ISIN US0376082055 - Reg. S GDR Securities and Exchange Commission Division of Corporation Finance Office of International Corporate Finance 450 Fifth Street, N.W. Washington, D.C 20549-0302

File No. 82-34893

Regd. Office :

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

"Ali Towers", III Floor, #55, Greams Road, Chennai - 600 006. Tel : 044 - 28290956 / 3896 / 6681 Telefax : 044 - 2829 0956

Email: apolloshares@vsnl.net
Website: www.apollohospitals.com

Apollo Hospitals Enterprise Limited Corporate Identity Number: L85110TN1979PLC008035

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

Tel. +91-44-28290956, Fax.+91-44-28290956, Email: krishnan_sm@apollohospitals.com, Website: www.apollohospitals.com Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2014

PART-1 (Rs. in lakhs)

| | | | Quarter Ended | | Year E | (Rs. in Lakhs) |
|----|--|------------------|---------------|------------|---|----------------|
| 0 | Particulars | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 |
| _ | | Audited | Reviewed | Audited | Audited | Audited |
| 1 | Incorme from Operations | | | | | |
| | (a)Net Sales/Income from Operations | 99818 | 99334 | 84829 | 386163 | 331779 |
| | (b) Other Operating Income | | - | * | - | |
| | Total Income (a+b) | 99818 | 99334 | 84829 | 386163 | 331779 |
| 2 | Expenditure | | | | | |
| | (a) Cost of material consumed | 23917 | 24638 | 21446 | 95160 | 86426 |
| | (b) Purchase of stock-in-trade | 28443 | 29087 | 21775 | 109628 | 86399 |
| 1 | (c) Changes in inventories of finished goods, | (1022) | (1006) | 1000 | V 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 2 | |
| | work-in-progress and stock-in-trade | (1033) | (1806) | 1002 | (4599) | (843 |
| | (d) Employee benefit expense | 16270 | 15719 | 13242 | 61022 | 52440 |
| П | (e) Other expenditure | 14141 | 13261 | 11886 | 53278 | 43882 |
| | (f) Selling and Distribution Expenses | 3075 | 2659 | 2199 | 10288 | 8119 |
| | Total Expenditure | 84813 | 83558 | 71550 | 324777 | 276423 |
| 3 | Profit / (Loss) from Operations before Other Income, | ***** | 10 20000 | nare week | 0.000.00000 | |
| | Finance Cost, Depreciation and Amortization (1) - (2) | 15005 | 15776 | 13279 | 61386 | 55356 |
| 4 | Depreciation & amortisation expense | 3312 | 3351 | 2887 | 12908 | 10852 |
| | Profit from Operations before Other Income, Finance Cost & | 10000000 | | 0.50 | | 10002 |
| 5 | Exceptional items (3) - (4) | 11693 | 12425 | 10392 | 48478 | 44504 |
| 6 | Other Income | 703 | 381 | 456 | 2246 | 3103 |
| 7 | Profit from ordinary activities before finance cost & | 40000 | | | | |
| 1 | Exceptional items (5) + (6) | 12396 | 12806 | 10848 | 50724 | 47607 |
| 8 | Finance Costs | 2094 | 2311 | 2079 | 8707 | 7263 |
| | Profit from ordinary activities after finance costs but before | 10302 | 10495 | 8769 | 42017 | 70074 |
| | Exceptional items (7)-(8) | 10302 | 10493 | 8709 | 42017 | 40344 |
| 10 | Exceptional Items | - | - | - | - 1 | |
| П | Profit (+) / Loss (-) from Ordinary Activities before tax (9)+(10) | 10302 | 10495 | 8769 | 42017 | 40344 |
| 1 | Tax expense | ACTIVITIES AND A | HIMDANAUS C | 127,330 | | 10511 |
| 1 | Net Current Tax | 54 | | | | |
| | Deferred | (88) | (36) | (1139) | 0 | 2953 |
| ł | | 2256 | 2187 | 2810 | 8945 | 6933 |
| 3 | Net Profit (+) / Loss (-) from Ordinary Activities after | 8134 | 8344 | 7098 | 33072 | 30458 |
| i | Extraordinary item (###) | | | (geg) | | |
| 5 | Net Profit (+) / Loss (-) for the period (13+14) | 0104 | 5 | 454 | | 454 |
| 1 | The state of the s | 8134 | 8344 | 7552 | 33072 | 30912 |
| 2 | Paid-up equity share capital (Face value Rs.5/- per share) | 6956 | 6956 | 6956 | 6956 | 6956 |
| 7 | Reserves excluding Revaluation Reserves as per balance sheet o | of previous acco | unting year | 1 | 289516 | 265803 |
| 8 | Paid up Debt Capital | 31900 | 31900 | 31900 | 31900 | 31900 |
| 9 | Earnings Per Share | 1 | | | | |
| | Before Extraordinary Item (Rs. 5/- of each) | | | | | |
| 1 | Basic (Rs.) | *5.85 | *6.00 | *5.10 | 23.77 | 22.10 |
| 1 | Diluted (Rs.) | *5.85 | *6.00 | *5.10 | 23.77 | 21.89 |
| | After Extraordinary Item (Rs. 5/- of each) | | | | Secretary 15 | |
| | Basic (Rs.) | *5.85 | *6.00 | *5.43 | 23.77 | 22.43 |
| | Diluted (Rs.) | *5.85 | *6.00 | *5.43 | 23.77 | 22.22 |
| | Debt Equity Ratio (DER) (Times) | 0.35 | 0.41 | 0.35 | 0.35 | 0.35 |
| | Debt Service Coverage Ratio (DSCR) (Times) | 3.43 | 3.59 | 2.77 | 3.67 | 2.91 |
| | Interest Service Coverage Ratio (ISCR) (Times) | 4.01 | 4.18 | 6.11 | 4.49 | 7.64 |
| 3 | Debenture Redemption Reserve | 55 | 8 | Fig. | 8125 | 8000 |

Represents profit on sale of the Company's equity investment in Apollo Health Street Limited - erstwhile Associate

* Not Annualised

⁽ii) DSCR = Profit Before Interest & Depreciation and after Tax //(interest on loans + long term debt obligations paid during the period)

| (iiii) | ISCR = | Profit | Roforo | Interest | and | Town | / Paraciones |
|--------|--------|--------|--------|----------|-----|------|--------------|
| | | | | | | | |

| A | Particulars of Shareholding : | | | | | |
|---|--|-------------------------------|-------------|-------------|-------------|-------------|
| 1 | Total Public Shareholding (a) Number of Shares | 9,02,75,661 | 9,02,45,475 | 9,05,68,156 | 9,02,75,661 | 9,05,68,156 |
| | (b) Percentage of Shareholding | 64.89% | 64.87% | 65.10% | 64.89% | 65.109 |
| 2 | Promoters and Promoter Group Shareholding | | | | | 00.10 |
| | a) Pledged/Encumbered | | | | | |
| | No. of Shares | 3,01,89,364 | 2,06,48,364 | 1,94,57,172 | 3,01,89,364 | 1,94,57,172 |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 63.17% | 43.21% | 40.72% | 63,17% | 40.729 |
| | Percentage of shares (as a % of the total share capital of the company) | 21.70% | 14.84% | 13.99% | 21.70% | 13.99 |
| | b) Non-Encumbered | | | | | |
| | No. of Shares | 1,75,99,090 | 2,71,40,090 | 2,83,31,282 | 1,75,99,090 | 2,83,31,282 |
| | Percentage of shares (as a % of the total shareholding of promoter and promoter group) | 36.83% | 56.79% | 59.28% | 36.83% | 59.28 |
| | Percentage of shares (as a % of the total share capital of the company) | 12.65% | 19.51% | 20.36% | 12.65% | 20.36% |
| 3 | Investor Complaints | Quarter Ended 31st March 2014 | | | | |
| | Pending at the beginning of the quarter | Nil | | | | |
| | Received during the quarter | 65 | | | | |
| | Disposed off during the quarter | 65 | | | 10011011 | OCDITAL |
| | Remaining unresolved at the end of the quarter | | NE | For | APOLLO H | USPITAL |

APOLLO HOSPITALS ENTERPRISE LIMITED

Joint Managing Director

⁽i) DER = Loan funds/Networth

Apollo Hospitals Enterprise Limited

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

Segment Reporting under Clause 41 of the Listing Agreement with Stock Exchange for the Quarter and Year Ended 31st March 2014

(Rs.in Lakhs)

| | Quarter Ended | | | Year Ended | | |
|--|---------------|------------|------------|------------|------------|--|
| Particulars | 31.03.2014 | 31.12.2013 | 31.03.2013 | 31.03.2014 | 31.03.2013 | |
| | Audited | Reviewed | Audited | Audited | Audited | |
| 1.Segment Revenue (Net Sales / | | | | | | |
| Income from each segment) | | | | | | |
| a) Healthcare Services | 63340 | 63628 | 56268 | 249709 | 22167 | |
| b) Pharmacy | 36485 | 35713 | 28587 | 136484 | 11017 | |
| c) Others | 703 | 381 | 910 | 2246 | 355 | |
| TOTAL | 100528 | 99722 | 85765 | 388439 | 33539 | |
| Less : Intersegmental Revenue | 7 | 7 | 26 | 30 | 6 | |
| Net Sales / Income from Operations | 100521 | 99715 | 85739 | 388409 | 33533 | |
| 2. Segment Results (profit (+) / loss (-) | | | | | | |
| before Tax and Interest from each segment |) | | | | | |
| a) Healthcare Services | 10724 | 11466 | 9904 | 45051 | 4250 | |
| b) Pharmacy | 969 | 959 | 487 | 3427 | 199 | |
| c) Others | 703 | 381 | 910 | 2246 | 355 | |
| TOTAL | 12396 | 12806 | 11301 | 50724 | 4806 | |
| Less:(i) Interest (Net) | 2094 | 2311 | 2079 | 8707 | 726 | |
| (ii) Other unallocable expenditure net of un- | | | | | | |
| allocable income | | - | 1 | 02 | | |
| Profit Before Tax | 10302 | 10495 | 9222 | 42017 | 4079 | |
| 3. Capital Employed | | | 1 | | | |
| (Segment Assets-Segment Liabilities) | | | | | | |
| a) Healthcare Services * | 346805 | 345875 | 288386 | 346805 | 28838 | |
| b) Pharmacy | 33337 | 33359 | 31466 | 33337 | 3146 | |
| c) Others | 24287 | 41919 | 49693 | 24287 | 4969 | |
| TOTAL | 404429 | 421153 | 369545 | 404429 | 36954 | |
| includes capital employed in various rospital projects under construction | 48,096 | 46,510 | 37,273 | 48,096 | 37,2 | |

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May 2014
- 2) The Board has recommended a dividend of Rs. 5.75 per share (115%) of face value of Rs. 5.7- each for the financial year 2013-2014
- 3) Outstanding Global Depositary Receipts (GDRs) as on 31st March 2014 were 10,61,044 constituting 0.76% of the total no. of shares of the company
- 4) The figures for the quarter ended 31st March 2014 are the balancing figures between the audited figures in respect of the full financial year ended 31st March 2014 and the unaudited published year-to-date figures upto the period 31st December 2013 which were subjected to limited review.
- 5) Previous quarter/period's figures have been regrouped/rearranged wherever considered necessary

for APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai Date : 28th May 2014

DR. PRATHAP C REDDY Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LIMITED

SUNEETA REDDY

Joint Managing Director

APOLLO HOSPITALS ENTERPRISE LIMITED

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

Standalone Statement of Assets and Liabilities

| | | (| Rs.in Lakhs |
|-----|---|---|---------------|
| | | As at | As at |
| | Particulars | 31.03.2014 | 31.03.2013 |
| 880 | | Audited | Audited |
| A | EQUITY AND LIABILITIES | | |
| 1 | Shareholders' Funds | | |
| | (a) Share Capital | 6956 | 6956 |
| | (b) Reserves and Surplus | 289516 | 265803 |
| | (c) Money received against share warrants | π. | |
| | Sub-total - Shareholders' Funds | 296472 | 272759 |
| 2 | Share application money pending allotment | - | _ |
| 3 | Non Current Liabilities | | |
| | (a) Long term borrowings | 100524 | 87878 |
| | (b) Deferred tax liabilities (net) | 32886 | 23941 |
| | (c) Other long term liabilities | 276 | 377 |
| | (d) Long term provisions | - | - |
| | Sub-total - Non current liabilities | 133686 | 112196 |
| 4 | Current Liabilities | | |
| | (a) Short term borrowings | 1593 | 1893 |
| | (b) Trade payables | 24872 | 17634 |
| | (c) Other current liabilities | 15872 | 19413 |
| | (d) Short term provisions | 13163 | 11544 |
| | Sub-total - Current liabilities | 55500 | 50484 |
| | TOTAL - EQUITY AND LIABILITIES | 485658 | 435439 |
| 3 | ASSETS | | |
| 1 | Non Current Assets | *************************************** | |
| | (a) Fixed Assets | 246966 | 206424 |
| | (b) Non Current investments | 54176 | 52545 |
| | (c) Deferred tax assets (net) | - | |
| | (d) Long term loans and advances | 48761 | 32276 |
| | (e) Other non current assets | - | - |
| | Sub-total Non current assets | 349903 | 291245 |
| 2 | Current Assets | | =71=10 |
| | (a) Current Investments | 14827 | 37058 |
| | (b) Inventories | 26497 | 20539 |
| | (c) Trade receivables | 46845 | 42661 |
| | (d) Cash and Cash equivalents | 20890 | 25547 |
| | (e) Short term loans and advances | 24893 | 16858 |
| | (f) Other current assets | 1803 | 1531 |
| | Sub-total Current assets | 135755 | 144194 |
| | TOTAL ASSETS | 485658 | 435439 |

For APOLLO HOSPITALS ENTERPRISE LIMITED

SUNEETA REDDY, Joint Managing Director

APOLLO HOSPITALS ENTERPRISE LIMITED

Statement of Consolidated Audited Financial Results for the Year Ended 31st March 2014

(Rs. in Lakhs)

| | | (Rs. in | | |
|------|--|---------------|------------------|--|
| 2 | | Year Ended | | |
| Sno | Particulars | Audited | Audited | |
| 1 | I(| 31.03.2014 | 31.03.2013 | |
| 1 | Incorme from Operations | 0.00000000000 | | |
| | (a)Net Sales/Income from Operations | 438422 | 376871 | |
| | (b) Other Operating Income | | 9 | |
| | Total Income (a+b) | 438422 | 376871 | |
| 2 | Expenditure | | | |
| l u | (a) Cost of material consumption | 110005 | 100083 | |
| | (b) Purchase of stock-in-trade | 109628 | 86399 | |
| | (c) Changes in inventories of finished goods, | (4620) | (898) | |
| | work-in-progress and stock-in-trade | N | .003000352.00 | |
| | (d) Employee benefit Expense | 72745 | 62313 | |
| | (e) Other expenditure | 71906 | 59260 | |
| | (f) Selling and Distribution Expenses | 11517 | 8894 | |
| | Total Expenditure | 371181 | 316051 | |
| 3 | Profit from Operations before Other Income, Depreciation & Amortization & Finance | 67241 | 60820 | |
| | Cost & Exceptional items (1-2) | 521 5326 | NO. 2000 | |
| 4 | Depreciation & amortisation expense | 16779 | 14234 | |
| 5 | Profit from Operations before Other Income, Finance Cost & Exceptional items (3) - (4) | 50462 | 46586 | |
| 6 | Other Income | 2147 | 3017 | |
| 7 | Profit from ordinary activities before finance cost & Exceptional items (5) +(6) | 52609 | 49603 | |
| 8 | Finance Costs | 11938 | 10325 | |
| 9 | Profit from oridinary activities after finance costs but before Exceptional items | 40671 | 39278 | |
| | (7) - (8) | 406/1 | 39278 | |
| 10 | Exceptional Items | | 152 | |
| 11 | Profit (+) / Loss (-) from Ordinary Activities before tax (9) + (10) | 40671 | 39278 | |
| 12 | Tax expense | | | |
| | Current Tax / (MAT) | 223 | 3068 | |
| | Deferred Tax | 9957 | 7435 | |
| | Add: Deferred Tax Asset | 4 | (-) | |
| 13 | Net Profit (+) / Loss (-) from Ordinary Activities after tax | 30495 | 28775 | |
| 1676 | (11) - (12) | 30493 | 20773 | |
| 14 | Extraordinary item (###) | = | 629 | |
| 15 | Net Profit (+) / Loss (-) for the period (13)+(14) | 30495 | 29404 | |
| 16 | Minority Interest | (137) | (166) | |
| 17 | Share in Associates | 1043 | 865 | |
| 18 | Profit attributable to group | 31675 | 30435 | |
| 19 | Paid-up equity share capital (Face value Rs.5/- per share) | 6956 | 6956 | |
| 20 | Reserves excluding Revaluation Reserves as per balance sheet of | 200717 | 0.000 | |
| 20 | previous accounting year | 290712 | 267721 | |
| | EPS (of Rs.5/- each) for the period for the year to date and for previous | | | |
| 21 | year | | | |
| | Before Extraordinary Item | | | |
| | Basic (Rs.) | 22.77 | 21.62 | |
| | Diluted (Rs.) | 22.77 | 21.62 | |
| | After Extraordinary Item | 22.17 | 21.42 | |
| | | 22.77 | 00.00 | |
| | Basic (Rs.) | 22.77 | 22.08 | |
| | Diluted (Rs.) | 22.77 | 21.88 | |

Notes

- The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 28th May 2014
- 2 ### Represents the profit on sale of the Company's and its subsidiary's equity investment in Apollo Health Street Limited erstwhile Associate
- ${\it 3}\ \ Previous\ quarter/period's\ figures\ have\ been\ regrouped/rearranged\ wherever\ considered\ necessary.$

By order of the Board

Dr. Prathap C Reddy

Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LIMOT APOLLO HOSPITALS Enterprise Limited

SUNEETAREDDY Joint Managing Director

Place : Chennai Date : 28th May 2014

APOLLO HOSPITALS ENTERPRISE LIMITED Regd. Office: No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 600 028

Consolidated Statement of Assets and Liabilities

| | | | (Rs.in Lakhs) |
|----|---|------------|--------------------|
| | | As at | As at |
| | Particulars | 31.03.2014 | 31.03.2013 |
| A | EQUITY AND LIABILITY | Audited | Audited |
| A | EQUITY AND LIABILITIES | | |
| | Shareholders funds | | |
| | (a) Share Capital | | Name to the second |
| | | 6956 | 6956 |
| | (b) Reserves and Surplus | 290712 | 267721 |
| | (c) Money received against share warrants | - | 14 |
| | Sub - total - Shareholder`s funds | 297668 | 274677 |
| 10 | Minority Interest | 1878 | 1734 |
| | Non - current liabilities | | |
| | (a) Long-term borrowings | 122238 | 107890 |
| | (b) Deferred tax liabilities (net) | 35191 | 25457 |
| | (c) Other long-term liabilities | 375 | 465 |
| | (d) Long-term provisions | 220 | 279 |
| | Sub - total - Non-current liabilities | 158024 | 134091 |
| 4 | | | |
| | (a) Short-term borrowings | 6250 | 5788 |
| | (b) Trade payables | 32505 | 26871 |
| | (c) Other current liabilities | 27630 | 28995 |
| | (d) Short-term provisions | 13292 | 11749 |
| | Sub - total - Current liabilities | 79677 | 73403 |
| | TOTAL - EQUITY AND LIABILITIES | 537247 | 483905 |
| В | ASSETS | | |
| 1 | 3.000.00 | | |
| | (a) Goodwill on Consolidation | 14994 | 14530 |
| | (b) Fixed assets | 302265 | 259868 |
| | (c) Non-current investments | 16606 | 14795 |
| | (d) Deferred tax assets (net) | 2281 | 2515 |
| | (e) Long-term loans and advances | 51011 | 36857 |
| | (f) Other non-current assets | | |
| | Sub - total - Non-current assets | 387157 | 328565 |
| 2 | Current assets | | |
| | (a) Current investments | 15550 | 37876 |
| | (b) Inventories | 27855 | 21868 |
| | (c) Trade receivables | 51977 | 47330 |
| | (d) Cash and cash equivalents | 27415 | 32006 |
| | (e) Short-term loans and advances | 24072 | 13897 |
| | (f) Other current assets | 3221 | 2363 |
| | Sub - total - Current assets | 150090 | 155340 |
| | TOTAL - ASSETS | 537247 | 483905 |
| | | | |

For APOLLO HOSPITALS ENTERPRISE LIMITED

Joint Managing Director

Ç.N. RAMACHANDRANC.N. RAMACHANDRAN

B.Com., F.C.A., A.T.I.I.(Lond.)
V.C. KRISHNAN

M.A.(Eco.), F.C.A., M.B.A.(U.S.A.)

C.N. SRINIVASAN
B.Com., F.C.A., M.B.I.M.(Lond.)
CHELLA K. SRINIVASAN

B.Com., F.C.A., R.M. NARAYANAN

M.Com., F.C.A., P.G.D.M.

CHELLA K. RAGHAVENDRAN

B.Com., F.C.A., D.I.S.A.(I.C.A.)

MESSRS, S. VISWANATHAN

CHARTERED ACCOUNTANTS 17, Bishop Wallers Avenue (West) Mylapore, Chennai - 600 004.

BRANCHES:

27/34, 2nd Floor, Nandidurg Road, Jayamahal Extension, Bangalore - 560 046, Tel.: 080-23530535

> 50, Fifty Feet Road, Krishnaswamy Nagar. Ramanathapuram, Coimbatore - 641 045. Tel.: 94-422-4367065

Phone: 91-44-24991147

24994423 24994510 Fax: 91-44-24994510

Email: sviswa@eth.net Website: www.sviswanathan.com

Auditor's Report On Quarterly Financial Research and Year to Date Results of the Company Pursuant to the Clause 41 of the Listing Agreement

To

Board of Directors of Apollo Hospitals Enterprise Limited

We have audited the financial results of Apollo Hospitals Enterprise Limited for the quarter ended March 31, 2014 and the year to date results for the period April 1, 2013 to March 31, 2014 attached herewith, being submitted by the company pursuant to the requirement of clause 41 of the Listing Agreement except for the disclosures regarding 'Public Shareholding' and 'Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. These quarterly financial results as well as the year to date financial results have been prepared on the basis of the interim financial statements, which are the responsibility of the company's management. Our responsibility is to express an opinion on these financial results based on our audit of such interim financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in Accounting Standard (AS) 25, Interim Financial Reporting, issued pursuant to the Companies (Accounting Standards) Rules, 2006 as per Section 211(3C) of the Companies Act, 1956 or by the Institute of Chartered Accountants of India and other accounting principles generally accepted in India.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.



In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

- (i) Are presented in accordance with the requirements of clause 41 of the Listing Agreement in this regard; and
- (ii) Give a true and fair view of the net profit and other financial information for the quarter ended March 31, 2014 as well as the year to date results for the period from April 1, 2013 to March 31, 2014.

Further, we also report that we have, on the basis of the books of account and other records and information and explanations given to us by the management, also verified the number of shares as well as percentage of shareholdings in respect of aggregate amount of public shareholdings, as furnished by the company in terms of clause 35 of the Listing Agreement and found the same to be correct.



For M/s S Viswanathan.

Chartered Accountants

FRN: 004770S

V C Krishnan

Partner

Membership No: 022167

Place: Chennai Date: 28th May 2014