

# APOLLO HOSPITALS ENTERPRISE LIMITED



11<sup>th</sup> February 2022 **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 INE437A07120,**

Dear Sir,

## **Sub: Decisions at the Board Meeting held on 11<sup>th</sup> February 2022**

Further to our letters dated 31<sup>st</sup> December 2021 and 24<sup>th</sup> January 2022, the Board of Directors at the meeting held on 11<sup>th</sup> February 2022 have approved the unaudited financial results of the Company for the quarter and nine months ended 31<sup>st</sup> December 2021.

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

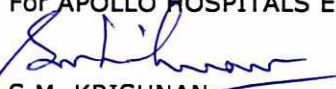
1. Unaudited financial results (both standalone and consolidated) of the Company for the quarter and nine months ended 31<sup>st</sup> December 2021, which have been subjected to Limited Review by the Statutory Auditors of the Company - enclosed as Annexure I.
2. Copy of the Limited Review Report of the Statutory Auditors for the corresponding period.
3. The financial results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.
4. The said documents are being posted on the website of the Company i.e., [www.apollohospitals.com](http://www.apollohospitals.com).

The meeting of the Board of Directors commenced at 10.15 a.m. and concluded at 3:00 p.m.

Please take note of the above in your records.

Thanking you,

Yours faithfully,  
For APOLLO HOSPITALS ENTERPRISE LIMITED

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

IS/ISO 9001:2000

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

**General Office :**  
"Ali Towers", III Floor,  
#55, Greams Road,  
Chennai - 600 006.

Tel : 044 - 28290956 / 3896 / 6681  
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Email : [investor.relations@apollohospitals.com](mailto:investor.relations@apollohospitals.com)  
Website: [www.apollohospitals.com](http://www.apollohospitals.com)

**Apollo Hospitals Enterprise Limited**  
Corporate Identity Number : L85110TN1979PLC008035

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

**Statement of Unaudited Standalone Financial Results for the three and nine months ended December 31, 2021**

(Rs. in lakhs)

Particulars	Three months ended 31/12/2021	Preceeding Three months ended 30/09/2021	Corresponding Three months ended 31/12/2020	Year to date figures for current period ended 31/12/2021	Year to date figures for previous period ended 31/12/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from Operations	2,84,617	2,82,320	2,36,701	8,66,409	6,74,298	9,15,304
(b) Other Income	1,182	829	93	2,885	740	1,815
<b>Total Income (a + b)</b>	<b>2,85,799</b>	<b>2,83,149</b>	<b>2,36,794</b>	<b>8,69,293</b>	<b>6,75,038</b>	<b>9,17,119</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	45,985	67,647	37,542	1,51,402	97,216	1,32,986
(b) Purchase of Stock-in-Trade	1,20,305	87,212	1,02,544	3,66,499	3,14,438	4,15,520
(c) Changes in inventories of stock-in-trade	(1,623)	7,893	(762)	(6,244)	(12,648)	(12,763)
(d) Employee Benefits Expense	30,641	32,003	26,898	94,446	98,213	1,27,511
(e) Finance Costs	6,210	6,439	7,577	19,025	27,554	34,380
(f) Depreciation and amortisation expense	9,741	9,373	9,178	28,715	33,455	43,595
(g) Other Expenses	46,869	43,679	38,287	1,34,918	1,15,919	1,57,309
<b>Total Expenses</b>	<b>2,58,127</b>	<b>2,54,246</b>	<b>2,21,264</b>	<b>7,88,760</b>	<b>6,74,147</b>	<b>8,98,538</b>
<b>3 Profit / (Loss) before Exceptional Item and tax (1) - (2)</b>	<b>27,672</b>	<b>28,903</b>	<b>15,530</b>	<b>80,533</b>	<b>891</b>	<b>18,582</b>
<b>4 Exceptional Item (Refer Note 6)</b>	<b>-</b>	<b>-</b>	<b>0</b>	<b>(674)</b>	<b>(109)</b>	<b>(909)</b>
<b>5 Profit before tax (3) + (4)</b>	<b>27,672</b>	<b>28,903</b>	<b>15,530</b>	<b>79,859</b>	<b>782</b>	<b>17,673</b>
<b>6 Tax Expenses</b>						
Current Tax	5,363	5,602	189	15,476	(972)	6,209
Deferred Tax	4,768	4,712	4,719	13,247	2,791	948
<b>7 Profit for the period / year (5) - (6)</b>	<b>17,541</b>	<b>18,589</b>	<b>10,622</b>	<b>51,136</b>	<b>(1,037)</b>	<b>10,516</b>
<b>8 Other Comprehensive Income</b>						
Items that will not be reclassified to Profit and Loss						
Remeasurement gains/(losses) on defined benefit plan	(231)	(780)	(103)	(950)	(1,008)	(858)
-Tax on above	81	272	36	332	352	300
<b>Total Other Comprehensive Income/ (Expense)</b>	<b>(150)</b>	<b>(508)</b>	<b>(67)</b>	<b>(618)</b>	<b>(656)</b>	<b>(558)</b>

FOR APOLLO HOSPITALS ENTERPRISE LTD.

  
Suneeta Reddy  
Managing Director

**Apollo Hospitals Enterprise Limited**  
Corporate Identity Number : L85110TN1979PLC008035

Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu  
Tel No. 44-28290956 , Fax+ 91-44-282 90956, Email : investor.relations@apollohospitals.com  
Website: www.apollohospitals.com

**Statement of Unaudited Standalone Financial Results for the three and nine months ended December 31, 2021**

(Rs. in lakhs)

Particulars	Three months ended 31/12/2021	Preceeding Three months ended 30/09/2021	Corresponding Three months ended 31/12/2020	Year to date figures for current period ended 31/12/2021	Year to date figures for previous period ended 31/12/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>9 Total Comprehensive Income/(Expense) for the period (after tax) (7) + (8)</b>	<b>17,391</b>	<b>18,081</b>	<b>10,555</b>	<b>50,518</b>	<b>(1,693)</b>	<b>9,958</b>
10 Paid-up equity share capital (Face value Rs.5/- per share)				7,189		7,189
11 Reserves ( excluding Revaluation Reserves)				5,59,778		5,12,973
12 Net Worth (Refer footnote 1)				5,61,203		5,14,380
13 Paid up Debt Capital				20,000		20,000
14 Debenture Redemption Reserve				5,000		5,000
15 Capital Redemption Reserve				600		600
<b>16 Earnings per equity share of Rs.5/- each</b>						
Basic and Diluted EPS before extraordinary items for the period (Rs.)	*12.20	*12.93	*7.64	*35.56	*(0.74)	7.51
Basic and Diluted EPS after extraordinary items for the period (Rs.)	*12.20	*12.93	*7.64	*35.56	*(0.74)	7.51
<b>Additional Information :-</b>						
<b>Earnings before finance costs, tax, depreciation and amortization, exceptional items (EBITDA) (Refer footnote 2)</b>	<b>42,441</b>	<b>43,886</b>	<b>32,193</b>	<b>1,25,388</b>	<b>61,159</b>	<b>94,742</b>

\*Not annualised

**Foot Notes:**

- 1 Network = Equity Share Capital + Other Equity excluding Capital Reserves, Capital Redemption Reserve and Debenture Redemption Reserve
- 2 The company has presented Earnings before Finance costs, Tax, Depreciation, Amortization, Other income and -Exceptional items (EBITDA) additionally as part of Financial Results.

For APOLLO HOSPITALS ENTERPRISE LTD.

  
Sunesta Reddy  
Managing Director



**Apollo Hospitals Enterprise Limited**

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

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

(Rs. In lakhs)

Particulars	Three months ended 31/12/2021	Preceeding Three months ended 30/09/2021	Corresponding Three months ended 31/12/2020	Year to date figures for current period ended 31/12/2021	Year to date figures for previous period ended 31/12/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
a) Healthcare Services	1,53,880	1,65,608	1,24,072	4,67,760	2,98,579	4,27,713
b) Retail Pharmacy (Refer Note 7)	-	-	-	-	2,26,984	2,26,984
c) Pharmacy Distribution	1,30,737	1,16,712	1,12,629	3,98,649	1,48,747	2,60,620
<b>SUB - TOTAL</b>	<b>2,84,617</b>	<b>2,82,320</b>	<b>2,36,701</b>	<b>8,66,409</b>	<b>6,74,310</b>	<b>9,15,317</b>
Less : Intersegmental Revenue	-	-	-	-	12	12
<b>Income from Operations</b>	<b>2,84,617</b>	<b>2,82,320</b>	<b>2,36,701</b>	<b>8,66,409</b>	<b>6,74,298</b>	<b>9,15,304</b>
<b>2. Segment Results</b>						
a) Healthcare Services	29,490	30,626	15,861	82,853	3,669	22,102
b) Retail Pharmacy (Refer Note 7)	-	-	-	-	14,926	14,926
c) Pharmacy Distribution**	3,210	3,888	7,153	13,820	9,111	14,118
<b>SUB - TOTAL</b>	<b>32,700</b>	<b>34,514</b>	<b>23,014</b>	<b>96,674</b>	<b>27,705</b>	<b>51,146</b>
Less : (i) Finance Cost	6,210	6,439	7,577	19,025	27,554	34,380
Add: (ii) Other un-allocable income, (net of expenditure)	1,182	829	93	2,885	740	1,815
Add: (iii) Exceptional item (Refer Note 6)	-	-	-	(674)	(109)	(909)
<b>Profit before tax</b>	<b>27,672</b>	<b>28,903</b>	<b>15,530</b>	<b>79,859</b>	<b>782</b>	<b>17,672</b>
<b>3. Capital employed</b>						
<b>Segment assets-Segment liabilities</b>						
<b>a) Healthcare Services *</b>						
Segment Assets	6,62,231	6,68,852	6,67,063	6,62,231	6,67,063	6,49,878
Segment Liabilities	(1,72,717)	(1,65,780)	(1,57,736)	(1,72,717)	(1,57,736)	(1,59,602)
<b>b) Retail Pharmacy (Refer Note 7)</b>						
Segment Assets	-	-	-	-	-	-
Segment Liabilities	-	-	-	-	-	-
<b>c) Pharmacy Distribution</b>						
Segment Assets	1,53,017	1,38,812	87,900	1,53,017	87,900	87,036
Segment Liabilities	(47,059)	(46,933)	(33,222)	(47,059)	(33,222)	(34,479)
<b>d) Unallocated</b>						
Segment Assets	2,42,641	2,27,720	1,44,905	2,42,641	1,44,905	2,36,009
Segment Liabilities	(2,71,145)	(2,73,092)	(3,15,577)	(2,71,145)	(3,15,577)	(2,58,680)
<b>Total Capital Employed</b>	<b>5,66,967</b>	<b>5,49,579</b>	<b>3,93,335</b>	<b>5,66,967</b>	<b>3,93,334</b>	<b>5,20,164</b>
* Includes segment assets in various hospital projects under construction and intangible under development	6,285	8,129	27,843	6,285	27,843	21,922
** Pharmacy distribution includes 24/7 marketing cost						

For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneeta Reddy*  
Suneeta Reddy  
Managing Director

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

S. No.	Ratios	Definition	Three months ended 31/12/2021	Preceding Three months ended 30/09/2021	Corresponding Three months ended 31/12/2020	Year to date figures for current period ended 31/12/2021	Year to date figures for previous period ended 31/12/2020	Previous year ended 31/03/2021
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
i)	Debtors Turnover in days	(Sales of Products and Services)/Average Trade Receivable-Annualised (in days)	67	66	73	58	74	74
ii)	Inventory Turnover in days	(Cost of goods sold/Average inventory)-Annualised (in days)	20	21	14	15	31	31
iii)	Interest Service Coverage Ratio	(Profit before Interest, Depn., Tax and Exceptional items from continuing operations) / Interest Expense)	11.46	11.42	6.25	11.01	3.70	4.55
iv)	Current Ratio	(Current Assets / Current liabilities)	2.04	1.89	1.48	2.04	1.48	2.00
v)	Debt Equity Ratio	(Total Debt/Total Equity)	0.40	0.43	0.73	0.40	0.73	0.44
vi)	Operating Profit Margin (%)	[(Profit before Depreciation, Tax and Exceptional item)/Revenue from operations]	14.9%	15.5%	13.6%	14.5%	9.1%	10.4%
vii)	Net Profit Margin (%)	[(Profit after tax before exceptional items)/Revenue from operations]	6.2%	6.6%	4.5%	6.0%	-0.1%	1.2%
viii)	Long term debt to working capital Ratio	[(Non-Current Borrowings including current maturities of long term debt )/Net Working Capital excl. current borrowings]	1.06	1.19	2.80	1.06	2.80	1.24
ix)	Bad Debts to accounts receivable Ratio	(Bad Debts Including provision/Average Trade Receivable)	1.1%	0.6%	3.1%	2.7%	8.5%	10.2%
x)	Current Liability Ratio	(Current Liabilities excl. current borrowings / Total Liabilities)	0.30	0.29	0.23	0.30	0.23	0.27
xi)	Total Debt to Total Assets Ratio	(Total Debt/Total Assets)	0.21	0.22	0.31	0.21	0.31	0.23
xii)	Debt Service Coverage Ratio	(Profit before Interest, Depn., Tax and Exceptional items) / (Interest Expense on long term debt+ Principal Repayment of long term Debt)	7.82	6.43	3.27	6.95	1.28	1.02

For APOLLO HOSPITALS ENTERPRISE LTD.

  
**Sunesta Reedy**  
 Managing Director



**NOTES:**

1. The unaudited standalone financial results of Apollo Hospitals Enterprise Limited ("the Company") for the three and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 10, 2022 and February 11, 2022 respectively and have been subjected to limited reviews by the statutory auditors.
2. The listed non-convertible debentures of the Company aggregating to Rs. 20,000 lakhs as on December 31, 2021 are secured by way of first charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
3. The Board of Directors and the shareholders have approved in their meeting held on June 23, 2021, and August 14, 2021 respectively, a re-organisation through a slump sale of identified business undertaking comprising of the pharmacy distribution business including the online technology platform Apollo 24|7 and the Company's shareholding in Apollo Medicals Private Limited (AMPL) (an associate) to Apollo HealthCo Limited, a wholly owned subsidiary of the Company for a consideration of Rs.1,21,000 lakhs, subject to certain conditions precedent including receipt of requisite approvals from AMPL shareholders and secured creditors. Pending completion of the other conditions precedent to consummate the said transaction, the identified business undertaking is not available for immediate sale as prescribed under Ind AS 105, "Non-current Assets Held for Sale and Discontinued Operations" and consequently no effect for this transfer has been recorded in this standalone financial results.
4. 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 December 31, 2021 is as follows:


<b>Particulars</b>	<b>Amount in Rs. Lakhs</b>
Fees paid to Lead Managers	1,071.37
Foreclosure of debts	20,928.62
Acquisition of equity stake in Apollo Multi Speciality Hospitals Limited	41,000.00
Balance amounts placed in Mutual Funds pending deployment as on 31 <sup>st</sup> December 2021	54,000.00

5. CRISIL Ratings Limited has upgraded its rating on the Company's long term bank facilities and non-convertible debentures to CRISIL AA+/Stable from CRISIL AA/Stable and reaffirmed the short term rating at CRISIL A1+.
6. The Company had received approval from the Regional Director, Ministry of Corporate Affairs on June 28, 2021 for the Scheme of Amalgamation with the following wholly owned subsidiary companies, with the Appointed Date being April 1, 2020:

- a. Apollo Home Healthcare (India) Limited and
- b. Western hospitals Corporation Private Limited

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

FOR APOLLO HOSPITALS ENTERPRISE LTD.

  
Suneeta Reddy  
Managing Director

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

Consequently, the figures for the nine months ended December 31, 2021 are not comparable with the figures for the previous nine months ended December 31, 2020 respectively.

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

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai  
Date: February 11, 2022

Dr. Prathap C Reddy  
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.  
  
Suneeta Reddy  
Managing Director



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

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

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **APOLLO HOSPITALS ENTERPRISE LIMITED** ("the Company"), for the three and nine months ended December 31, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. The Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 and Regulation 52 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

VIKAS  
BAGARIA

Digitally signed by  
VIKAS BAGARIA  
Date: 2022.02.11  
13:04:00 +05'30'

**Vikas Bagaria**  
Partner  
(Membership No. 060408)  
(UDIN: YYYYY)

Place: Bengaluru  
Date: February 11, 2022



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

**Statement of Unaudited Consolidated Financial Results for the three and nine months ended December 31, 2021**

(Rs. in lakhs)

Particulars	Three months ended 31/12/2021	Preceeding three months ended 30/09/2021	Corresponding Three months ended 31/12/2020	Year to date figures for current period ended 31/12/2021	Year to date figures for previous period ended 31/12/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1 Income</b>						
(a) Revenue from Operations	3,63,893	3,71,707	2,75,985	11,11,621	7,69,206	10,56,001
(b) Other Income	1,715	562	550	4,742	2,454	4,499
<b>Total Income (a + b)</b>	<b>3,65,608</b>	<b>3,72,269</b>	<b>2,76,535</b>	<b>11,16,362</b>	<b>7,71,660</b>	<b>10,60,500</b>
<b>2 Expenses</b>						
(a) Cost of Materials Consumed	62,294	91,169	45,895	2,11,633	1,16,836	1,62,331
(b) Purchases of Stock-In-Trade	1,21,714	88,172	1,03,356	3,70,545	3,16,474	4,18,606
(c) Changes in inventories of stock-in-trade	(1,655)	7,892	(596)	(6,397)	(12,392)	(12,517)
(d) Employee Benefits Expense	43,960	45,682	35,235	1,33,990	1,21,256	1,60,097
(e) Finance Costs	9,367	9,539	10,097	28,374	35,066	44,922
(f) Depreciation and amortisation expense	14,899	14,476	12,502	43,430	43,465	57,313
(g) Other Expenses	78,878	77,293	53,066	2,29,660	1,54,474	2,13,743
<b>Total Expenses</b>	<b>3,29,456</b>	<b>3,34,222</b>	<b>2,59,555</b>	<b>10,11,236</b>	<b>7,75,179</b>	<b>10,44,495</b>
<b>3 Profit before share of profit in associates / joint ventures and exceptional items (1) - (2)</b>	<b>36,152</b>	<b>38,047</b>	<b>16,980</b>	<b>1,05,126</b>	<b>(3,519)</b>	<b>16,005</b>
4 Share of profit of associates / joint ventures	596	252	1,554	433	(1,635)	77
<b>5 Profit before exceptional item and tax (3) + (4)</b>	<b>36,747</b>	<b>38,299</b>	<b>18,534</b>	<b>1,05,559</b>	<b>(5,153)</b>	<b>16,082</b>
6 Exceptional Item (Refer Note 7)	-	-	-	29,411	3,544	6,065
<b>7 Profit before tax (5) + (6)</b>	<b>36,747</b>	<b>38,299</b>	<b>18,534</b>	<b>1,34,970</b>	<b>(1,609)</b>	<b>22,147</b>
<b>8 Tax Expenses</b>						
Current Tax	7,430	7,224	477	20,381	(444)	7,578
Deferred Tax	4,992	4,334	4,641	13,454	2,147	892
<b>9 Profit for the year (7) - (8)</b>	<b>24,325</b>	<b>26,742</b>	<b>13,415</b>	<b>1,01,135</b>	<b>(3,312)</b>	<b>13,677</b>
<b>10 Other Comprehensive Income</b>						
Items that will not be reclassified to Profit or Loss						
Remeasurement gains / (losses) on defined benefit plan	(354)	(1,193)	(47)	(1,197)	(824)	2,357
Tax on above	124	417	16	418	288	(824)
<b>Total Other Comprehensive Income/ (Expense)</b>	<b>(230)</b>	<b>(776)</b>	<b>(31)</b>	<b>(779)</b>	<b>(536)</b>	<b>1,533</b>

For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneeta Reddy*  
Suneeta Reddy  
Managing Director

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

Statement of Unaudited Consolidated Financial Results for the three and nine months ended December 31, 2021

(Rs. in lakhs )

Particulars	Three months ended 31/12/2021	Preceeding three months ended 30/09/2021	Corresponding Three months ended 31/12/2020	Year to date figures for current period ended 31/12/2021	Year to date figures for previous period ended 31/12/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>11 Total Comprehensive Income / (Expense) for the period (after tax ) (9) + (10)</b>	<b>24,095</b>	<b>25,966</b>	<b>13,386</b>	<b>1,00,356</b>	<b>(3,848)</b>	<b>15,210</b>
<b>Profit / (Loss) for the period attributable to:</b>						
Owners of the parent	22,837	24,782	13,043	96,547	(1,749)	15,036
Non-controlling interest	1,488	1,959	371	4,588	(1,563)	(1,360)
<b>Other Comprehensive Income/ (Expense) Loss for the period attributable to:</b>						
Owners of the parent	(231)	(732)	(44)	(732)	(561)	1,631
Non-controlling interest	0.34	(44)	13	(47)	25	(98)
<b>Total Comprehensive Income / (Expense) for the period attributable to:</b>						
Owners of the parent	22,607	24,050	13,000	95,815	(2,310)	16,667
Non-controlling interest	1,488	1,915	385	4,541	(1,538)	(1,457)
<b>12 Paid-up equity share capital (Face value Rs.5/- per share) Reserves (excluding Revaluation Reserves)</b>				7,189 5,45,357		7,189 4,52,293
<b>13 Earnings per equity share of Rs.5/- each</b>						
Basic and Diluted EPS before extraordinary Items for the period (Rs.)	*15.88	*17.24	*9.38	*67.15	*(1.26)	10.74
Basic and Diluted EPS after extraordinary Items for the period (Rs.)	*15.88	*17.24	*9.38	*67.15	*(1.26)	10.74

\*Not annualised

For APOLLO HOSPITALS ENTERPRISE LTD.  
  
Suneeta Reddy  
Managing Director



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

(Rs. in lakhs)

Particulars	Three months ended 31/12/2021	Preceeding three months ended 30/09/2021	Corresponding Three months ended 31/12/2020	Year to date figures for current period ended 31/12/2021	Year to date figures for previous period ended 31/12/2020	Previous year ended 31/03/2021
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>1. Segment Revenue</b>						
a) Healthcare Services	2,02,390	2,16,879	1,44,281	6,13,393	3,48,077	5,02,302
b) Retail Pharmacy (Refer Note 10)	-	-	-	-	2,26,984	2,26,984
c) Clinics	31,320	38,134	19,732	1,00,354	47,127	68,178
d) Others	105	106	107	317	310	418
e) Pharmacy Distribution	1,30,737	1,16,712	1,12,629	3,98,649	1,48,747	2,60,620
<b>SUB - TOTAL</b>	<b>3,64,553</b>	<b>3,71,831</b>	<b>2,76,749</b>	<b>11,12,714</b>	<b>7,71,245</b>	<b>10,58,502</b>
Less : Intersegmental Revenue	661	124	764	1,093	2,039	2,501
<b>Income from Operations</b>	<b>3,63,892</b>	<b>3,71,707</b>	<b>2,75,985</b>	<b>11,11,621</b>	<b>7,69,206</b>	<b>10,56,001</b>
<b>2. Segment Results</b>						
a) Healthcare Services	38,201	39,002	18,867	1,05,880	7,137	28,777
b) Retail Pharmacy (Refer Note 10)	-	-	-	-	14,926	14,926
c) Clinics	2,447	3,912	597	8,932	(1,843)	(1,069)
d) Others	(55)	222	(90)	126	(237)	(324)
d) Pharmacy Distribution**	3,210	3,888	7,153	13,820	9,111	14,119
<b>SUB - TOTAL</b>	<b>43,803</b>	<b>47,024</b>	<b>26,525</b>	<b>1,28,758</b>	<b>29,093</b>	<b>56,428</b>
Less: (i) Finance Cost	9,367	9,539	10,097	28,374	35,066	44,922
Add: (ii) Other un-allocable income, (net of expenditure)	1,715	562	550	4,742	2,454	4,498
Add: (iii) Exceptional item (Refer Note 7)	-	-	-	29,411	3,544	6,065
Add: (iv) Share of profit of associates / joint ventures	596	252	1,554	433	(1,635)	77
<b>Profit / (Loss) Before Tax</b>	<b>36,746</b>	<b>38,298</b>	<b>18,532</b>	<b>1,34,970</b>	<b>(1,609)</b>	<b>22,146</b>
<b>3. Capital employed</b>						
<b>a) Healthcare Services *</b>						
Segment Assets	9,26,415	9,13,494	7,58,961	9,26,415	7,58,961	7,81,789
Segment Liabilities	(3,02,578)	(2,86,605)	(2,44,539)	(3,02,578)	(2,44,539)	(2,58,243)
<b>b) Retail Pharmacy (Refer Note 10)</b>						
Segment Assets	-	-	-	-	-	-
Segment Liabilities	-	-	-	-	-	-
<b>c) Clinics</b>						
Segment Assets	1,13,478	1,17,694	96,425	1,13,478	96,425	1,00,528
Segment Liabilities	(80,502)	(86,612)	(68,051)	(80,502)	(68,051)	(72,617)
<b>d) Others</b>						
Segment Assets	3,903	3,948	4,670	3,903	4,670	4,576
Segment Liabilities	(1,753)	(1,739)	(1,998)	(1,753)	(1,998)	(2,053)
<b>e) Pharmacy Distribution</b>						
Segment Assets	1,53,017	1,38,812	87,900	1,53,017	87,900	87,036
Segment Liabilities	(47,059)	(46,933)	(33,222)	(47,059)	(33,222)	(34,479)
<b>f) Unallocated</b>						
Segment Assets	1,21,637	1,17,061	81,004	1,21,637	81,004	1,67,759
Segment Liabilities	(3,33,235)	(3,38,652)	(3,50,723)	(3,33,235)	(3,50,723)	(3,14,037)
<b>Total Capital Employed</b>	<b>5,53,322</b>	<b>5,30,468</b>	<b>3,30,427</b>	<b>5,53,322</b>	<b>3,30,427</b>	<b>4,60,259</b>
* Includes Capital employed in various hospital projects under construction and intangible assets under developemnt	8,616	10,946	23,164	8,616	23,164	23,387

\*\* Pharmacy distribution includes 24/7 operating cost

For APOLLO HOSPITALS ENTERPRISE LTD.  
  
 Suneta Ready  
 Managing Director

**NOTES:**

1. The unaudited consolidated financial results of Apollo Hospitals Enterprise Limited ("the Company") and its subsidiaries (referred to as the "Group") and its share of profit in associates and joint ventures for the three and nine months ended December 31, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 10, 2022 and February 11, 2022 respectively and have been subjected to limited reviews by the statutory auditors.
2. The listed non-convertible debentures of the Company aggregating to Rs. 20,000 lakhs as on December 31, 2021 are secured by way of first charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
3. The Board of Directors and the shareholders have approved in their meeting held on June 23, 2021 and August 14, 2021 respectively, a re-organisation through a slump sale of identified business undertaking comprising of the pharmacy distribution business including the online technology platform Apollo 24|7 and the Company's shareholding on Apollo Medicals Private Limited (AMPL) (an associate) to Apollo HealthCo Limited, a wholly owned subsidiary of the Company for a consideration of Rs.1,21,000 lakhs, subject to certain conditions precedent including receipt of requisite approvals from AMPL shareholders and secured creditors.
4. 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 December 31, 2021 was as follows:

Particulars	Amount in Rs. Lakhs
Fees paid to Lead Managers	1,071.37
Foreclosure of debts	20,928.62
Acquisition of equity stake in Apollo Multi Speciality Hospitals Limited	41,000.00
Balance amounts placed in Mutual Funds pending deployment as on 31 <sup>st</sup> December 2021	54,000.00

5. CRISIL Ratings Limited has upgraded its rating on the Company's long term bank facilities and non-convertible debentures to CRISIL AA+/Stable from CRISIL AA/Stable and reaffirmed the short term rating at CRISIL A1+.
6. The Honourable High Court of Karnataka on October 8, 2021 has set aside the order of the State of Karnataka, Revenue Department ("Revenue Department") initiated against Imperial Hospitals and Research Centre Limited, a subsidiary company alleging non-compliance of certain conditions associated with the allotment of land to the said subsidiary company and have remitted it back to the Revenue Department for reconsideration and disposal. Based on legal opinion, the Company has adequate grounds to demonstrate compliance with applicable conditions and therefore is of the opinion that the matter would be settled in their favour.
7. The Company completed the acquisition of an additional 50% stake held by Gleneagles Development Pte Limited (erstwhile joint venturer) in Apollo Multi Specialty Hospitals Limited (AMSHL) (formerly known as Apollo Gleneagles Hospitals Limited), Kolkata on 22 April 2021 for a consideration of Rs. 41,000 lakhs. Consequently, AMSHL became a wholly owned subsidiary of the Company and has been consolidated effective from 22nd April 2021. The

For APOLLO HOSPITALS ENTERPRISE LTD.

  
Suneeta Reddy  
Managing Director



figures for the three and nine months ended December 31, 2021 are therefore not comparable with the figures for the, corresponding three and nine months ended December 31, 2020 respectively and the figures for the previous year ended March 31, 2021.

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

8. Assam Hospitals Limited (AHL), a subsidiary company, completed the acquisition of 64.42% of equity stake in Asclepius Hospitals and Healthcare Private Limited (AHHPL), Guwahati on November 12, 2021, for a consideration of Rs.10,000 lakhs. Consequently, AHHPL became the subsidiary of AHL with effect from the said date.

Based on the information available at this time, the Company determined a preliminary purchase price allocation based on the provisional amounts of the identifiable assets acquired and liabilities assumed, resulting in a provisional goodwill of Rs.7,161 lakhs as at December 31, 2021, which is subject to finalisation of the purchase accounting. The goodwill arising out of the acquisition is presented within the Healthcare segment.

9. Apollo Multi Speciality Hospitals Limited (AMSHL) (formerly known as Apollo Gleneagles Hospitals Limited), subsidiary company has completed acquisition of 100% stake in Apollo Hospitals North Limited (AHNL) on October 1, 2021 for a consideration of Rs.5 lakhs. Consequently, AHNL has become a wholly owned subsidiary of AMSHL.

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

Consequently, the figures for the nine months ended December 31, 2021 are not comparable with the figures for the previous nine months ended December 31, 2020 respectively.

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

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

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai  
Date: February 11, 2022

Dr. Prathap C Reddy  
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.

  
Sunesta Reddy  
Managing Director

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

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

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results of **APOLLO HOSPITALS ENTERPRISE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income(net) of its associates and joint ventures for the three and nine months ended December 31, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder, and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

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

Name of the Company	Relationship
Apollo Hospitals Enterprise Limited	Parent
Apollo Home Healthcare Limited	Subsidiary
AB Medical Centers Limited	Subsidiary
Samudra Health Care Enterprises Limited	Subsidiary



# Deloitte Haskins & Sells LLP

<b>Name of the Company</b>	<b>Relationship</b>
Imperial Hospitals & Research Centre Limited	Subsidiary
Apollo Hospitals (UK) Limited	Subsidiary
Apollo Health and Lifestyle Limited (AHLL)	Subsidiary
Alliance Dental Care Limited	Subsidiary of AHLL
Apollo Dialysis Private Limited	Subsidiary of AHLL
Apollo Sugar Clinics Limited	Subsidiary of AHLL
Apollo Speciality Hospitals Private Limited	Subsidiary of AHLL
AHLL Diagnostics Limited	Subsidiary of AHLL
AHLL Risk Management Private Limited	Subsidiary of AHLL
Surya Fertility Center Private Limited	Stepdown Subsidiary of AHLL
Apollo Bangalore Cradle Limited	Stepdown Subsidiary of AHLL
Kshema Healthcare Private Limited	Stepdown Subsidiary of AHLL
Apollo Nellore Hospital Limited	Subsidiary
Sapein Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary
Apollo-Amrish Oncology Services Private Limited	Associate of AHIL
Apollo CVHF Limited	Subsidiary of AHIL
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajshree Hospital Private Limited	Subsidiary
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited (AHL)	Subsidiary
Asclepius Hospitals and Healthcare Private Limited	Subsidiary of AHL (refer Note 8 of the consolidated financial results)
Medics International Lifesciences Limited	Subsidiary
Apollo Medical Private Limited (AMPL)	Associate
Apollo Pharmacy Limited	Subsidiary of AMPL
Apollo Multi Specialty Hospitals Limited (AMSHL) (formerly Apollo Gleneagles Hospitals Limited)	Subsidiary (refer Note 7 of the consolidated financial results)
Apollo Hospitals North Limited	Subsidiary of AMSHL (refer Note 9 of the consolidated financial results)
Apollo HealthCo Limited	Subsidiary
Apollo Gleneagles PET-CT Private Limited	Joint venture
ApoKos Rehab Private limited	Joint venture
Family Health Plan Insurance (TPA) Limited	Associate
Indraprastha Medical Corporation Limited	Associate
Stemcyte India Therapeutics Private Limited	Associate

# Deloitte Haskins & Sells LLP

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 6 to the Statement in respect of proceedings initiated against the subsidiary, Imperial Hospitals & Research Centre Limited, by the Government of Karnataka, as reported by the other auditors of the said subsidiary company. Our conclusion on the Statement is not modified in respect of this matter.
7. We did not review the interim financial information of 20 subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of Rs. 35,505 lakhs and Rs. 108,503 lakhs for the three and nine months ended December 31, 2021 respectively, total net profit after tax of Rs. 3,550 lakhs and Rs. 10,764 lakhs for the three and nine months ended December 31, 2021 respectively and total comprehensive income (Net) of Rs. 3,552 lakhs and Rs. 10,676 lakhs for the three and nine months ended December 31, 2021 respectively, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of net profit after tax of Rs. 573 lakhs and Rs. 306 lakhs for the three and nine months ended December 31, 2021 respectively and Total comprehensive income (Net) of Rs. 492 lakhs and Rs. 237 lakhs for the three and nine months ended December 31, 2021 respectively, as considered in the Statement, in respect of 1 joint ventures and 4 associates, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint venture and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. The unaudited consolidated financial results includes the interim financial information of 7 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenues of Rs. 1,290 lakhs and Rs. 1,290 lakhs for the three and nine months ended December 31, 2021 respectively, total profit after tax of Rs. 172 lakhs and Rs. 430 lakhs for the three and nine months ended December 31, 2021 respectively and Total comprehensive income of Rs. 172 lakhs and Rs. 430 lakhs for the three and nine months ended December 31, 2021 respectively, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of profit after tax of Rs. 23 lakhs and Rs. 127 lakhs for the three and nine months ended December 31, 2021 respectively, and total comprehensive income of Rs. 23 lakhs and Rs. 127 lakhs for the three and nine months ended December 31, 2021 respectively, as considered in the Statement, in respect of 1 associate and 1 joint venture, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.



# Deloitte Haskins & Sells LLP

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

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

VIKAS      Digitally signed by  
BAGARIA      VIKAS BAGARIA  
Date: 2022.02.11  
14:56:28 +05'30'

**Vikas Bagaria**  
Partner  
(Membership No. 060408)  
(UDIN: YYYYY)

Place: Bengaluru  
Date: February 11, 2022