

CIN: L85110TN1979PLC008035

22<sup>nd</sup> November 2019

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 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

The Manager

Dear Sir,

Sub: Certificate under Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated 14<sup>th</sup> November 2019, please find enclosed a certificate received from Axis Trustee Services Limited, Debenture Trustee pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on record.

Thanking You

Yours faithfully

For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN
VICE PRESIDENT - 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

IS/ISO 9001:2000

Email: apolloshares@vsnl.net

Website: www.apollohospitals.com

ATSL/CO/19-20/ 6075 November 21, 2019

To, **Apollo Hospitals Enterprise Limited** 19, Bishop Garden, Raja Annamalaipuram, Chennai - 600 028

Sub – Letter of Debenture Trustee pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 – half year ended September 30, 2019

Dear Sir.

With reference to the privately placed Non - Convertible Debentures issued by "Apollo Hospitals Enterprise Limited" (Company) and listed on the Stock Exchange (Listed Debt Securities)

Pursuant to Regulation 52(4) read with Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, the Company is required to submit its half yearly / annual financial results with a letter of the Debenture Trustee (Axis Trustee Services Limited), that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the said information vide. your email dated November 19, 2019 (enclosed herewith) along with the relevant / necessary supporting and we have noted the contents in respect of the Listed Debt security issued by the Company.

Thanking you,

Yours faithfully, For Axis Trustee Services Limited

Manager

Encls: as above.

Corporate Identity Number: U74999MH2008PLC182264 | MSME Registered UAN: MH19E0033585 **Registered Office:** 

Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai - 400 025 Corporate Office:

The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai - 400 028 Tel No: 022-62300451 Fax No.: 022-6230 0700 Website: www.axistrustee.com





19th November 2019: L85110TN1979PLC008035

The Manager,
Axis Trustee Services Ltd
2<sup>nd</sup> Floor, E Wing, Axis House
Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg, Worli,
Mumbal- 400025.

Dear Sir,

Sub: Disclosure under Regulation 52(4) & Request for certificate under Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above, please find enclosed the following:-

- (i) Disclosure under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is forming part of financial results of the company for the half year ended 30<sup>th</sup> September 2019.
- (ii) Unaudited Financial Results submitted to the stock exchanges.
- (iii) Copy of the credit rating letter.

We request you to provide a certificate under Regulation 52(5) of the said listing regulations.

Please do the needful.

Thanking you,

Yours faithfully

For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN

VICE PRESIDENT - FINANCE

AND COMPANY SECRETARY

IS/ISO 9001:2000



CIN: L85110TN1979PLC008035

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the half year ended 30th September 2019

Sl.No.	Particulars	As on 30th September 2019
1.	Credit Rating	Crisil Rating AA/Stable Outlook - Copy of the letter is enclosed.
2	Asset cover	1.76
3.	Debt Equity Ratio	0.96
4.	Debt Service Coverage Ratio	2.53
5,	Interest Service Coverage Ratio	5.82
6.	Debenture Redemption Reserve	Rs.17500 lakhs
7.	Net Worth	Rs.352858 lakhs
8.	Net Profit After Tax	Rs.16991 lakhs
9.	Earnings Per share	Rs.12.21
10.	Previous due date & next due date debentures	for payment of interest/ principal of non-convertible

Sr.No	Particulars	(1st April 2019 to 30th September (1st October 2019		t Due Date 2019 to 31st March 2020)	
		Principal	Interest	Principal	Interest Date
1	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each		22nd August 2019 **		
2	3000 Secured Redeemable Non Convertible Debentures of Rs.10 lakhs each	Ē	*	¥	7th October 2019
3	2000 Secured Redeemable Non Convertible Debentures of Rs.10 lakhs each	*	*	ц	7th March 2020

\*Interest has been paid on the due dates

\*\* The debentures were redeemed fully on August 22, 2019 upon exercise of call option by the Company.

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



14th November 2069N : L85110TN1979PLC008035

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

The Secretary, 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: Decisions at the Board Meeting held on 14th November 2019

Further to our letter dated 25th September 2019, the Board of Directors at the meeting held on 14th November 2019 have approved the unaudited financial results of the Company for the quarter and half year ended 30th September 2019.

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

#### Financial Results I.

- 1. Unaudited financial results (both standalone and consolidated) of the Company for the quarter and half year ended 30th September 2019, which have been subjected to Limited Review by the Statutory Auditors of the Company.
- 2. Copy of the Limited Review Report of the Statutory Auditors for the corresponding
- 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.

IS/ISO 9001:2000

Email: apolloshares@vsnl.net

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CIN: L85110TN1979PLC008035



#### Schedule of Conference Call

Pursuant to Regulation 30 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that a conference call for the analysts/investors is scheduled to be held on Friday, 15th November 2019 at 12,30 p.m. to discuss the financial results for the quarter and half year ended 30th September 2019.

The meeting of the Board of Directors commenced at 11,00 a.m. and concluded at 2 .45. p.m.

Please take note of the above in your records.

Thanking you,

Yours faithfully,

For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN

VICE PRESIDENT - FINANCE AND COMPANY SECRETARY

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

Ref: ISIN US0376081065 - Rule 144a GDR 20549-0302 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

File No. 82-34893

Email: apolloshares@vsnl.net

Website: www.apollohospitals.com

Apollo Hospinas Enterprise Limited

Corporate Identity Number 1 #511978/1978/1 Code25

Rogd, Office | No. 9 Storog Corporate Rage Annanzarpuran, Cherces - 26, Tamil Natu

Tel No. 44-3129095 9 Fas 81-44-32 20956, Enter 1 | Investor Intelligence | 26, Tamil Natu

Website: www.apollohospitals.com

Statement of Unaudited Consolidated Financial Results for the three months and six months ended September 30, 2019

Partiéú lers	Three months ended \$609/2018	Preceeding Three months ended 36/96/2019	Corresponding Three months shided 30/08/2018	Year to date figures for surrent period ented 30/09/2019	Year to date figures for previous period anded 30/09/2018	Previous year ended 31/03/2019
* Income	Unsustted	Unaudited	Mefor Note 2	Unswifted	Refer Mote 2	Audited
in Rower Le from Oberstons (b) Other Inserts Total Incomes (a + b)	2,64,574 350	2,97,189 986	2,41,242 285	5.41,263 1,335	4,602,290 719	9,61,744 3.44
Complication N. P. W.	2,84,424	2,50,171	2,41,437	5,42,584	6,63,009	9,64,286
3 Expenses (a) Cost of Materials Consumed (a) Cost of Materials Consumed (b) Countyses of Storic-In-Trade (c) Countyses in Investment of stock-In-tade (c) Employee Benefit Expense (d) Finance Costs (f) Personal residence and smort Section assents (f) Personal residence and smort Section assents (f) Control Expenses	47 059 90 270 (3.091) 48,686 12,434 15,451 56,531	42,872 83,738 (2,831) 43,541 12,877 14,401 83,700	41,942 78,866 (1,506) 38,778 8,090 8,713 57,831	89.971 1,77,014 (5,922) 90,206 28,011 126,652 1,12,224	86,324 1,62,670 (7,684) 76,453 15,716 (9,002 11,738	1,64,458 3,06,765 (7,156) 1,59,604 32,702 26,603 2,76,467
Total Expenses	2,71,611	2,47,701	2,31,801	2,19,400	4,44,731	8,27,633
3 Prafit before share of profit in associates / joint ventures and exceptional items. (1) - (2)	12,013	10,880	8,698	23,193	18,27%	37,755
is Share of profit of associates / joint ventures	552	(940)	(10%)	Panis	za*án	
2 Profit before examplional item and tax (3) + (4)	13,765	9,440	9,392	22.803	15,802	37,353
6 Exceptional barts f Profit before last (5) + (6)	13.365	A 414	V 200	200	44.74	4
1 Tax Expenses	13,360	8,440	4,192	22,806	13,862	77,355
Current Yes Deferrer Yes	6,131	0,086	3,520	12,218	8,064	12,588
6 Profit for the year (7) - (8)	(1,076)	(1.860) 4.915	5,411	13 8161	2.051	4.749
© Other Comprehensive Income borns that will not be reclassified to Profil or Loos Remeasurement gards (Coust) or refirms benefit own Equip Instruments through other comprehensive hoome flags on above	(127)	217	(1,637)	(6°E)	(3,414)	20,016 (4,457) (26)
Total Other Comprehensive Loss	179	1721	519	107	1.064	7,378
" Total Comprehensive Income for the year lefter fax ) (8) + (10)	(044)	5.004	(1,110) 4,293	(40%)	(2,360) 5.367	(5,912)
Accessor 200 000 000		0,094	5,632	14,916	2,367	17,195
Profit for the year attributable to: Overlan of the series!	8,634	6,720	5,341	14,344	9.737	23,004
Non-controlling interest	(214)	(805)	(930)	(1.118)	(1,890)	(3,568)
Other Comprehensive Loca for the year stiribulable (d: Owners of the parent New-controlling transes	(1953) (1993)	139	(1.3 ig) (1)	(204)	(2,359) (1)	(2,979)
Total Comprehensive Income for the year attributable to: Commerc of the garent Non-controlling interest	8,271 (509)	8,859 (805)	5,224	14,130 (1,314)	7,378 (5,991)	20,685 (3,581)
2 Paid-up equity share copital (Face verue He 5/- per share) Reserves feachtling Revaluation Reserves)		,		V-2-2	(94	6,886
3 Earnings per equity share of Rs.Sr. each Basic and Divides EPIS before exhaustinary items for the period (Rs.) Has cand Divides EPIS after exhaustinary facts for the period (Rs.)	16.20 16.20	M(ft M(1)	*4.56	*10.31 *10.31	*7.05 *2.00	5,25,611 18,87 16,97

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For APOLLO HOSPITALS ENTER 3 SE LTD.

Suneeta Ready
Managing Director

### Apollo Hospitats Enterprise Limited Regd. Office: No. 18 Blahop Gardens, Raja Annamalalpuram, Channal-28, Tamil Nadu

Consolidated Segment wise Revenue, Results, Segment Assets and Segment Liabilities

Particulare	Three months ended 30/09/2019	Preceeding Three months ended schoolse	Corresponding Three months ended 30/09/2018	Year to date figures for current period ended 30/00/2019	Year to date figures for previous period ended 10/00/2018	( Rs. In lakha ) Current year ended 31/03/2019
	Unaudited	Unimumbed.	Refer Note 2	Unaudited:	Refer Note 2	Audited
1.Segment Revenue a) Healthcare Services b) Pracmacy	1,49,272 1,17,266	1,35,855 1,05,684	1,30.336 96,371	2,85,127 2,22,950	2,49,393 1,85,578	5,16,184 3,88,604
e) Cinics	18,146	16,220	14,827	34,366	28,148	58.875
ti) Others	109	106	100	217	199	397
aus-101AL	2,84,793	2,57,857	2.41,724	5,42,660	4,63,318	9,64,060
Lieus : Markepmental Revenue	7:9	67B	492	1,397	1 028	2.318
Income from Operations	2,84,074	2,57,189	2,41,242	5,41,263	4,62,290	9,61,744
2. Segment Results a) Healthcare Services b) Pharmacy c) Clinics	19,354 7,063 (361)	17,321 5,839 (1,138)	15.860 A.205 (2.659)	38,675 12,922 (1,619)	29,509 7,533 (5,751)	61,977 16,617 (11,460
o) Others	(159)	(51)	14	(210)	(104)	(400
SUB - TOTAL	25,697	21,971	17,540	47,868	31,277	66,014
Less : Finance Cost	13,434	12,577	8,099	26.011	15,718	32,702
Add : Other un-ellocable income (net of expenditure)	350	986	255	1,336	719	3 144
Profit Before Tax	12,813	10,580	9,698	23,193	16,278	37,256
3. Capital imployed a) Healthcare Services * Segment Assets Segment Litatrics	7,52,393 (2,28,654)	7,42,719 (2,21,700)	6,87,244 (1,38,286)	7,82,393 (2.28,654)	6,87,244 (1,38,288)	6,77,776 (1,40,314
b) Pharmacy Segment Assets	1,88,894	1,77,970	1.06.604	1,85,694	1.08.604	1.12.335
Segment Liabilities	(97,277)	(94,660)	(23,232)	(97,277)	(23,232)	(22,497)
c) Clinics Segment Assets	79,646	60,946	62,230	79,648	52,230	45,605
Segment Liabillies	(61,120)	(50,987)	(17,640)	(61,120)	(17,640)	(16,926)
d) Cthers Segment Assets Segment Liamities	4,799	4.822	5,578 (1,754)	4,799	5,578 (1,754)	5,053 (1,765)
at Unaliscated	1414-7754		,	1.,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		1 # 10/1/27
Assets	68 312	77.696	77,770	66,312	77,770	77,342
inbilina	(4,25,266)	(3.95,973)	(4.08.364)	(4.25,766)	(4,08,384)	(4,03,466)
fotal	3,05,729	3,08,058	3,22,148	3,05,729	3,22,148	3,33,343
Includes Capital employed in various hospital projects	46,646	81,578	80.653	48.848	80 553	82 177

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For APOLLO HOSPITAL ENTERPRISE LTD.

Sunette Udy

Managing actor

### Apollo Hospitals Enterprise Limited Regd. Office: No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu

#### Consolidated Balance Sheet

Of Section 1			40.00
(Rs.	ın	lak	hs)

		(Rs. In lakhs)
Particulars	As at	As at
	30/09/2019	31/03/2019
ASSETS	Unaudited	Audited
Non-current assets	li i	
(a) Property, Plant and Equipment	4,96,717	4 50 270
(b) Right Of Use Asset		4,59,379
(c) Capital work-in-progress	1,60,353	00 422
(d) Investment Property	46,846	82,177
(e) Goodwill	623	654
(f) Other Intangible assets	34,621	34,619
(g) Financial Assets	3,821	3,508
(i) Investments in Equity accounted investee	22.700	20.014
(ii) Investments	32,760	36,544
(iii) Loans	3,122	2,759
• •	1,844	1,080
(iv) Other financial assets	21,222	23,507
(h) Deferred tax assets	5,323	1,739
(i) Tax assets	27,488	25,395
(j) Other non-current assets	10,194	18,795
Total non - current assets	8,44,934	6,90,156
Current assets		
(a) Inventories	65,029	58,478
(b) Financial assets		
(i) Investments	8,177	6,865
(ii) Trade receivables	1,12,450	1,02,320
(iii) Cash and cash equivalents	33,746	28,273
(iv) Bank balances other than (iil) above	15,435	6.423
(v) Other financial assets	17,470	12,870
(vi) Loans	800	800
(c) Other current assets	15,240	12,126
	2,68,347	2,28,155
Asset classified as Held for Sale (Refer Note 7)	6,566	
Total current assets	2,74,913	2,28,155
Total Assets	11,19,847	9,18,311

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FOR APOLLO HOSPITALS ENTERPRISE LTD.

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# Apollo Hospitals Enterprise Limited Regd. Office: No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu

### Consolidated Balance Sheet

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(Rs	1 075	100	e la co	١.

		(Rs. in lakhs)
Particulars	As at 30/09/2019	As at 31/03/2019
EQUITY AND LIABILITIES	Unaudited	Audited
Equity		
(a) Equity Share Capital	6,956	6,956
(b) Other Equity	2,98,773	3,26,387
(c) Non-controlling Interests	13,042	13,546
Total Equity	3,18,771	3,46,889
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,85,533	2,95,213
(ii) Other financial liabilities	2,36,124	47,737
(b) Provisions	1,420	1,144
(c) Deferred tax liabilities	24,137	31,486
(d) Other non-current liabilities	21	297
Total Non - Current Liabilities	5,47,235	3,75,877
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	64,740	49,816
(ii) Trade payables	1	
(a) Total outstanding dues of micro enterprises and small enterprises; and	887	1,024
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	78,080	70,295
(iii) Other financial liabilities	84,715	49,608
(b) Other current liabilities	15,988	14,477
(c) Provisions	9,327	10,219
(d) Current Tax Liabilities	104	106
Total Current Liabilities	2,53,841	1,95,545
Total Liabilities	8,01,076	5,71,422
Total Equity and Liabilities	11,19,847	9,18,311



FOR APOLLO HOSPITALS ENTERPRISE LTD.

### Apollo Hospitals Enterprise Limited Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu

#### Unaudited Consolidated Cashflow Information

(Rs. in lakhs)

Particulars	Year to date figures for current period ended 30/09/2019	Year to date figures for previous period ended 30/09/2018
	Unaudited	Refer Note 2
Cash flow from Operating Activities		·
Profit after tax	13,226	7,748
Adjustments for:		
Income tax expenses	9,580	8,114
Profit before tax	22,806	15,862
Operating Profit before working capital changes	81,336	54,964
Net cash generated from operating activities (A)	36,267	40,753
Net cash generated from / (used in) Investing Activities (B)	(16,973)	(47,392)
Net cash generated from / (used in) Financing Activities (C)	(14,169)	5,098
Net Increase in cash and cash equivalents (A+B+C) = (D)	5,125	(1,541)
Cash and cash equivalents at the beginning of the period (E)	28,621	30,633
Cash and cash equivalents at the end of the period (D) +(E)	33,746	29,092



For APOLLO HOSPITALS ENTERPHISE LTD.

#### NOTES:

- The unaudited consolidated financial results of Apollo Hospitals Enterprise Limited ('the Company') and its subsidiaries (referred to as "Group") and its share of profit/loss of its associates and joint ventures, for the three and six months ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 13, 2019 and November 14, 2019 respectively and have been subjected to limited review by the statutory auditors.
- 2. The consolidated results for the three months and six months ended September 30, 2018 and the consolidated statement of cash flow for the six months ended September 30, 2018, are approved by the Company's Board of Directors but have not been subjected to limited review by the statutory auditors.
- 3. The listed non-convertible debentures of the Company aggregating to Rs.50,000 lakhs as on September 30, 2019 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.
- 4. The Company's debt instruments was assigned a rating of AA by CRISIL indicating a high degree of safety.
- 5. Details of Secured Non Convertible Debentures of the Company are as follows:

Sr.No	Particulars	Previous Due Date (April 1, 2019 to September 30, 2019)		(April 1, 2019 to   (October 1, 2019 to		2019 to March
		Principal	Interest	Principal	Interest	
1	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	<del>3</del> )	August 22, 2019 **	-	-	
2	3000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	**	<b>a</b> y		October 7, 2019	
3	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	w.	-	166	March 7, 2020	

Interest has been paid on the due dates

AASKINS,

\*\* The debentures were redeemed fully on August 22, 2019 upon exercise of call option by the Company.

6. The Company's Board of Directors at its meeting held on November 14, 2018 had approved a Scheme of Arrangement ("the Scheme") between Apollo Hospitals Enterprise Limited ("AHEL") and Apollo Pharmacies Limited ("APL") and their respective shareholders in accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013, for the transfer of the front-end retail pharmacy business ("the disposal group") carried out in the standalone pharmacy segment to APL by way of slump sale, subject to necessary approvals by stock exchanges,

FOR APOLLO HOSPITALS ENTERPRISE LTD.

shareholders, National Company Law Tribunal and all other requisite regulatory authorities.

The Company received no objection letters from National Stock Exchange of India Limited and BSE Limited. Further, the Company obtained approvals from Competition Commission of India (CCI) and from the equity shareholders in October 2019. The disposal group has not been classified as held for sale as at September 30, 2019, as the criteria for classification as held for sale as per Indian Accounting Standard (IND AS) 105 Non-Current Assets Held for Sale and Discontinued Operations was met subsequent to the quarter ended September 30, 2019. The Scheme would become effective upon filing of the Scheme, as sanctioned by the NCLT, with the Registrar of Companies.

7. The Board of Directors of the Company approved the sale of investments in an associate, Apollo Munich Health Insurance Company Limited (AMHI) to Housing Development Finance Corporation Limited for a cash consideration of Rs. 26,152 lakhs (subject to indemnity related and other contractually agreed deductions) and Rs.3,822 lakhs from Munich Health Holding AG towards joint venture termination fee. The sale is subject to meeting closing conditions, which includes obtaining regulatory approvals from Insurance Regulatory and Development Authority of India (IRDA), Competition Commission of India (CCI) and National Housing Bank (NHB).

The Company has obtained approval from Competition Commission of India (CCI) and as per the requirement of the Share Purchase Agreement dated June 19, 2019, made an additional investment of Rs. 3,163 lakhs by way of subscription to AMHI's rights issue. The actions required to complete the sale are in advanced stages of completion with approvals from IRDA and NHB expected shortly. The Company has assessed the criteria for classification of investments in associate AHMI as held for sale has been met as at September 30, 2019 under Indian Accounting Standard (IND AS) 105, Non-Current Assets Held for Sale and Discontinued Operations and accordingly, such investment is carried at lower of carrying amount and fair value less costs to sell. The Company has ceased to apply the equity method accounting on such investment in associate and consequently Company's share of loss of Rs.1,499 lakhs in AHMI has not been recognized in the statement of consolidated financial results for the three months ended September 30, 2019.

8. Effective April 1, 2019, the Group adopted Ind AS 116 "Leases", applied to lease contracts existing as on the said date, using the modified retrospective method, except for two lease arrangements for which the modified prospective approach has been used. Under the modified retrospective method, the cumulative effect of initial application is recognised in retained earnings at April 1, 2019.

On transition to Ind AS 116, the Group recognised right-of-use assets amounting to Rs. 159,208 lakhs (net of related accumulated depreciation), lease liabilities amounting to Rs. 190,524 lakhs and Rs. 30,546 lakhs in retained earnings (net of deferred tax) as at April 1, 2019. The Group has discounted lease payments using the applicable incremental borrowing rate as at April 1, 2019 for measuring the lease liability.

During the three and six months ended September 30, 2019, the Group has recognized interest expense on lease liabilities amounting to Rs. 4,180 lakhs and Rs. 8,330 lakhs and depreciation on right-of-use asset amounting to Rs. 4,839

CHENNAI-1

For APOLLO HOSPITALS ENTERPRISE LTD.

lakhs and Rs. 9,617 lakhs respectively. The effect of applying this standard resulted in reduction of profit by Rs. 1,634 lakhs and Rs. 3,307 lakhs for the three months and six months ended September 30, 2019.

- 9. 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.
- 10. The aforesaid financial results are also available on the Company's website (www.apollohospitals.com).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai

Date: November 14, 2019

Dr. Prathap C Reddy Executive Chairman



FOR APOLLO HOSPITALS ENTERPRISE LTD.

Apollo Hospitals Enterprise Limited
Corporate Identity Number: L85110TN1978PLC008035
Regd. Office: No. 19 Bishop Gardens, Raja Annamalaipuram, Chennal - 28, Tamil Nadu
Tel No. 44-38290556, Fast 91-44-282 99556, Email: Investor relations@apollohospitals.com
Websita: www.apollohospitals.com

Statement of Unaudited Standalone Financial Results for the three months and six months ended September 30, 2019

(Rs. in lakhs) Previous year Preceeding Three months ended 30/06/2019 Three mentins Corresponding Three months ended figures for current perion figures for evicus perior ended 31/03/2019 30/59/2019 Particulars enged 30/09/2018 ended 30/09/2019 30/09/2018 Unaudited Unaud ted Uhmudited Lingup ted Income
 (a) Revenue from Operations
 (b) Other Income
 Total Income 2,22,920 474 2,23,394 2,46,358 2.09.012 4,69,278 4,00,051 8,33,666 1,224 2,46,752 2,09,005 4,70,146 4,00,249 2 Expenses
(a) Cost of Materials Consumed
(b) Purchase of Stock in-Trade
(c) Citienges in insurance of stock in-trade
(d) Citienges in insurance of stock in-trade
(d) Employee Benefits Expense
(d) Finance Costs
(f) Depreciation and amortisation expense
(g) Other Expenses
Total Expenses
Total Expenses
Total Expenses
(a) Profit before back (a) - (4)
Exceptional items
5 Profit before back (a) - (4)
Exceptional items
5 Profit before back (a) - (4)
Exceptional items
7 Profit for the period / year (5) - (6)
8 Other Comprehensive Income
here that will not be reclassified to Profit and Loss
-Romessurement garbillosses) on defined benefit plan
-Tax on above
Cher Comprehensive Income / (Ldas)
9 Total Comprehensive Income for the period / year (siter tax) (7) + (8) 2 Expenses 36,470 82,543 (2,803) 35,284 9,991 10,581 38,746 2,11,312 12,062 35,540 76,026 (1,493) 31,139 6,602 7,385 42,019 1,97,221 11,764 67,962 1,50,757 (7,725) 60,725 12,809 14,928 79,887 3,79,042 21,207 1,39,168 3,04,930 (7,200) 1,29,609 26,802 29,939 1,85,645 7,88,643 46,247 76,272 1,75,134 (5,935) 73,378 20,760 23,013 61,407 4,44,029 26,117 39,802 92,491 (3,132) 36,094 10,769 12,032 42,061 2,32,717 14,035 46,247 20,117 21,207 14,015 12,082 11,784 5,820 (845) 8,060 11,120 4,851 30,276 5,722 2,698 11,542 5,404 ,888 13,915 7,931 (48) 17 (31) 9,029 207 (1,484) (3,017) (4,453) 180 (72) 135 8,966 \$19 (965) 6,933 (56) 104 17,095 1,054 (1,963) 11,952 1,541 (2,912) 27,364

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For APOLLO HOSPITALS ENTERPRISE LTD.

Apollo Hospitals Enterprise Limited
Corporate Identity Number: L551101N1979PLC008025
Rogd, Office: No. 19 Sishop Gardans, Roja Annamalaipuram, Chennai - 28, Tamii Nadu
Tei No. 44-28290956, Fax+ 81-44-282 99958, Ermiii: Timestor relations@apoliohospitals.com
Website: www.apollohospitals.com

Statement of Unaudited Standalone Financial Results (or the three months and air months ended September 30, 2019

<sup>2</sup> prilculars	Three months anded 30/09/2019	Preceding Three months ended 30/06/2019	Corresponding Three months ended 30/09/2018	Year to date figures for current period anded 20/09/2019	Year to date figures for previous period ended 30/09/2018	Previous year ended 31/03/2019
	Unaudhed	Unaudited	Unauditoo	Unaudited	Unaudited	Audited
O Patichup equity share cantid (Face value Rs. 5/- per share): 1. Beautives (sectioning Revebation Reserves) 2. Not Worth (Rafer footroite 1) 3. Patid up Debt Capital 4. Debenhurs Redemption Reserve 5. Capital Redemption Reserve 6. Earnings per equity share of Re. 8/- each				3,52,856 50,000 17,530 860	3,54,847 70,000 17,500 600	5,858 3,81,384 3,70,057 70,000 17,500 600
Besic and Oiluted EPS before extraordinary items for the period (Rx.)  Basic and Oiluted EPS after extraordinary items for the period (Rx.)	*6.51 *6.51	'5.70 '5.70	*5,88 *5,88	12.21	*10.00 *10.00	21.78 21.76
Dabt Equity Ratio (Refer foolmote 2) Debt Service Coverage Ratio (DSCR) (Refer footnote 3) Interest Service Coverage Ratio (ISCR) (Refer footnote 4)				0.95 2.53 5.62	0.91 2.42 4.04	0.88 2.45 4.24
Additional Information:  Earnings pefore liteace costs, tax, deprecision and amortization, exceptional items (EBITDA) (Refer feetnote 5)	36,442	32,580	25,781	69,022	48,448	1,01,814

Not annual sed
Front Notes:

1 Networth = Equity Strate Capial + Other Equity excluding Capital Reserves, Capital Reserves and Debenture Redemption Reserve

2 Debt Equity Ratio
Debt = Long Term Borrowings + Short Term Serrowings + Current Maturities of Long Term Borrowings
Equity = Piec up capital + Other equity excluding Capital Reserves. Capital Retemption Reserves and Debenture Redemption Reserve
3 Debt Service Coverage Ratio = Profit before interest, depreciation and tax / Interest on losses = Repayment of long term losses during the period
4 Interest Service Coverage Ratio = Profit before interest, depreciation, interest on losses - Repayment of long term losses during the period
5 The company has presented. Earnings before Finance costs. Tax, Depreciation, Americation, Other Income and Exceptional Items (EBITDA) additionally as pert of Financial Results.



FOR APOLLO HOSPITALS ENTERPRISE LTD. heret hely

### Apollo Hospitals Enterprise Limited Regd. Office : No. 19 Bishop Gardens, Raja Annamalalpuram, Chennai-28, Tamil Nadu

Segment wise Revenue, Results, Segment Assets and Segment Liabilities

Particulars	Three months ended 30/09/2019	Preceeding Three months ended 30/06/2019	Corresponding Three months ended 30/09/2018	Year to date figures for current period ended 30/09/2019	Year to date figures for previous period ended 30/09/2018	Current year ended 31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
Segment Revenue     Total Inocme from operations, Net     a) Hosthcare Services     b) Pharmacy	1,29,116	1,17,258 1,05,684	1,12,661 96,370	2,45,376 2,22,950	2,14,516 1,85,577	4,45,141
SUB - TOTAL	2,46,384	2,22,942	2,09,031	4,69,326		3,88,604
Less : Intersegmental Revenue	2,40,364	22	2,09,031	936,69,6	4,00,093	8,33,745
Income from Operations	2,46,358	2,22,920	2,09,012	100	170	1.75
nacone nour operations	2,40,336	2,22,920	2,09,012	4,69,278	4,00,051	8,33,666
Segment Results     a) Healthcare Services     b) Pharmacy	17,325 7,083	15,760 5,839	14,168 4,205	33,087 12,922	26,285 7,533	55,008 16,817
SUB - TOTAL	24,410	21,599	18,393	46,009	33,818	71,825
Less: Finance Cost	10,769	9,991	6,602	20,760	12,809	26,602
Add : Other un-allocable income (net of expenditure)	394	474	(7)	868	198	1,224
Profit Before Tax	14,035	12,082	11,784	26,117	21,207	46,247
3. Capitel employed Segment assets-Segment liabilities a) Healthcare Services * Segment Assets Segment Liabilios	6,65,863 (1,53,772)	6,57,178 (1,49,448)	5,86,248 (76,371)	6,65,863 (1,53,772)	5,86,248 (76,371)	6,00,009 (73,480)
b) Pharmacy	J. 100 To					
Segment Assets	1,86,694	1,77,970	1,08,604	1,86,694	1,08,604	1,12,335
Segment Liabities	(97,277)	(94,660)	(23,232)	(97,277)	(23,232)	(22,497)
c) Unallocated Assets	1,46,860	1,32,973	1,39,217	1,48,860	1,39,217	1,30,502
Liabilities Total	(3,77,228)	(3,51,740)	(3,61,537)	(3,77,228)	(3,61,537)	(3,58,529)
1000	3,71,140	3,72,273	3,72,929	3,71,140	3,72,929	3,88,340
* Includes segment assets in various hospital projects inder construction	48,396	81,576	80,553	46,396	80,553	81,881

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For APOLLO HOSPITALS ENTERPRISELTD.

Level healy

Suncetaneddy

Managing Director

#### Apolio Hospitals Enterprise Limited Regd. Office : No. 19 Bishop Gardens, Raja Annamalsipuram, Chonnai - 28, Tämil Nädu

Standalone Balance Shoet

Non-current assets	w. window	As at	As at	
ASSETS Non-current sasets (a) Proporty, Plant and Equipment (b) Right of use assets (c) Capital work, in-progress (d) Goodwit (e) Other Intangible assets (f) Financial Assets (f) Other Intangible assets (g) Take Assets (g) Tradio Provides (g) T	Particulars	30/09/2019	31/03/2019	
Non-current assets   2,0   2,0   2,0   3,84,47   1,24,352   1,24		Unaudited	Audited	
(a) Proporty, Plant and Equipment (b) Right of use assets (c) Capital work-in-prograss (d) Goxdwill (d) Goxdw	ASSETS			
Display of use assets   1,24,352   5   6,000   5   81,858   81,8	Non-current assets			
Col Capital work-in-progress   46,396   81,88   (c) Cid Cootwill   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9,483   9,484   9			3,84,47	
(cf. Goodwill (cg.) Other Intangible assets (1) Presidential Assets (1) Presid		100000000000000000000000000000000000000	de-	
(c) Other Intengible assets (7) Financial Assets (7) Financial Assets (7) Investments (8) 1,03,974 1,07,27 3,213 1,98 (7) Investments (10) Charmonic (10) Ch		Party Labor	81,88	
(f) Financial Assets (f) Investments (f) Unor financial assets (f) Unor financial assets (f) Other financial assets (f) Other financial assets (f) Other financial assets (f) Other Non-Current Assets (f) Financial assets (g) Investments (g) Investments (g) Financial assets (g) Investments (g) Other financial assets (g) Ot		2702.00	9,483	
(ii) Provision (iii) Other financial assets (iiii) Other financial assets (iiii) Other financial assets (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii		3,239	3,033	
(ii) Chans (iii) Other financial assota (iii) Other financial assots (iiii) Other financial assots (iiii) Other financial assots (iiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiiii				
(iii) Other financial assota (g) Tex Assets (h) Other Non-Current Assets (7,58,854 (7,		11774 10715 773 673	1,07,27	
(g) Tar Assets		110000000000000000000000000000000000000		
(f) Other Non-Current Assets Total Non - Current Assets Total Non - Current Assets  (a) Inventories (b) Financial assets (a) Inventories (b) Financial assets (ii) Irrade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (iv) Loans (iv) Other financial assets (d) Other current assets (d) Other financial assets (d) Other financial assets (d) Other current assets (d) Other current assets (d) Other current assets (d) Other financial assets (d) Other financial assets (d) Other current assets (d) Other financial assets (e) Financial assets (f) Total outstanding dues of micre enterprises and small ent		03,41,00	1000 T 1210	
Tetal Non - Current Assets		755 53000 (8)	0.0000000000000000000000000000000000000	
Current assets (a) Inventories (b) Financial assets (c) Investronts (ii) Treader receivables (iii) Cash and cash equivalents (iv) Bank blainces other than (iii) above (iv) Loans (iv) Other financial assets (iv) Other financial assets (iv) Other financial assets (iv) Other financial sasets (ii) Other other financial sasets (iii) Other f	The state of the s	A STATE OF THE PARTY OF THE PAR	15,92	
(a) inventorics (b) Financial assots (b) Financial assots (c) Prostronts (d) Investments (d) Investments (e) Trade receivables (e) Trade receivables (e) Cash and cash equivalents (e) Trade receivables (e) Cash and cash equivalents (e) 25,221 (e) 21,85 (e) Cash and cash equivalents (e) Cash and cash equivalents (e) Coher financial assots (e) Other financial assots (e) Other current assets (e) Cash	Total Noπ - Current Assets	7,58,854	6,42,54	
(b) Financial assets (i) Investments (ii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Trade receivables (iii) Bank balances other than (iii) above (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (iv) Loans (iv) Other financial assets (iv) Cohor financial a	Current assets			
(i) Investments	(a) Inventories	62,599	56,11	
(ii) Trade receivables (iii) Cash and cash equivalents (iv) Bank balances other than (iii) above (iv) Coher financial assets (v) Other financial sasets (d) Other current assets (e) Total Current Assets (e) Total Current Assets (f) Other Figure (a) Equity (a) Equity Share capital (b) Other Figure (b) Other Figure (c) Figure (d) Other current filebilities (e) Figure (f) Other financial liebilities (f) Other financial liebilities (g) Financial Liabilities (g) Fina	(h) Financial assots			
(ii) Cash and cash equivalents (iv) Bank balances other then (iii) above (iv) Loans (vi) Other financial assets (vi) Other financial assets (vi) Other financial assets (d) Other current assets (d) Other current assets (d) Other current assets (d) Other current assets (d) Other services Asset classified as Hold for Sale (Refer Note 7)  Total Current Assets  Total Assets  Equity (a) Equity Share capital (b) Other Equity (a) Equity Share capital (b) Other Equity (a) Equity Stributable to owners of the Company  Liabilities (a) Financial Liabilities (b) Other financial liabilities (c) Borrowings (d) Other financial liabilities (e) Deferred tax itselfities (f) Borrowings (ii) Trade payables (ii) Total Possibles (iii) Cher financial liabilities (b) Total custanding dues of micro enterprises and small enterprises (iii) Cher financial liabilities (b) Other current finabilities (c) Total Current finabilities (d) Total custanding dues of creditors other than micro enterprises and small enterprises (iii) Cher financial liabilities (b) Other current finabilities (c) Provisions (d) Other current finabilities (d) Other current finabilities (e) Provisions (f) Total Liabilities (f) Other financial liabilities (g) Provisions (g) Provisio			1,25	
(iv) Bank balances other than (iii) above (14,199 5,87 800 14,199 5,87 800 (V) Coans 800 80 (V) Other financial assots 14,923 12,84 10,58 12,344 10,58 12,344 10,58 12,344 10,58 12,344 10,58 12,344 10,58 12,344 10,58 12,345 12,344 10,58 12,345 12,3	* 5	1,00,102	90,93	
(v) Loans (d) Other financial assets (d) Other current assets (d) Other current assets (e) Other current assets (d) Other current assets (e) Other stream of the Salo (Refer Note 7)  Total Current Assets (e) Other Salo (Refer Note 7)  Total Current Assets (e) Other Salo (Refer Note 7)  Total Current Assets (e) Other Salo (Refer Note 7)  Total Current Assets (e) Other Salo (Refer Note 7)  Total Current Assets (e) Other Salo (Refer Note 7)  Total Current Assets (e) Other Salo (Refer Note 7)  Total Current Identifies (e) Other Salo (Refer Note 7)  Equity Attributable to owners of the Company (e) Other Salo (Refer Note 7)  Total Current Identifies (e) Financial Liabilities (f) Other Salo (Refer Note 7)  (ii) Other Salo (Refer Note 7)  Total Non-current Identifies (iii) Other Salo (Refer Note 7)  (iv) Other Salo (Refer Note 7)  Total Non-current Identifies (iv) Other Salo (Refer Note 7)  (iv) Other Salo (Refer Note 7)  Total Non-current Identifies (iv) Other Salo (Refer Note 7)  (iv) Other Salo (Refer Note 7)  Total Non-current Identifies (iv) Other Salo (Refer Note 7)  (iv) Other Salo (Refer Note 7)  Total Other Salo (Refer Note 7)  Equity Salo (Refer Note 7)  Equi	(iii) Cash and cash equivalents	25,221	21,89	
(vi) Other financial assets (d) Other current assets 14,923 12,344 10,55 2,33,812 2,00,30 Asset classified as Hold for Sale (Refer Note 7)  Total Current Assets 2,40,563 2,00,30 Total Assets 9,99,417 8,42,84  EQUITY AND LIABILITIES  Equily (a) Equily Share capital (b) Other Equily 3,64,184 3,81,34 Equilty attributable to owners of the Company 3,71,140 3,88,34  Liabilities Non-current flabilities (i) Borrowings (ii) Other financial liabilities (iii) Other financial liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Deferred tax flabilities (a) Financial Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Other Current flabilities (c) Borrowings (d) Total Outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of reditors other than micro enterprises and small enterprises (iii) Other financial liabilities (b) Other current flabilities (c) Provisions (iii) Cher financial liabilities (b) Other current flabilities (c) Provisions (iii) Cher financial liabilities (c) Provisions (iii) Cher financial liabilities (c) Provisions (iii) Cher financial liabilities (c) Provisions (d) Provisions (e) Provisions (f)	(iv) Bank balances other than (iii) above	14,199	5,87	
12,344   10,58	(v) Loans	800	80	
Asset classified as Hold for Sale (Refer Note 7)  Asset classified as Hold for Sale (Refer Note 7)  Total Current Assets  2,40,563  2,00,31  Total Assets  2,40,563  2,00,31  EQUITY AND LIABILITIES  Equity (a) Equity Share capital (b) Other Fiquity  3,64,184  3,81,34  3,71,140  3,88,34  Liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (ii) Deferred talk liabilities (Not)  Total Non - Current Liabilities (a) Financial Liabilities (b) Efferred talk liabilities (c) Financial Liabilities (d) Financial Liabilities (d) Financial Liabilities (e) Financial Liabilities (f) Borrowings (g) Total outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities (b) Other current liabilities (f) Borrowings (g) Other financial liabilities (h) Other financial liabilities (h) Other financial liabilities (h) Other financial liabilities (h) Other current liabilities (h) O	(vi) Other financial assets	14,923	12,84	
Asset classified as Hold for Sale (Refer Note 7)  Total Current Assets  2,40,563  2,00,31  Total Assets  EQUITY AND LIABILITIES  Equity (a) Equity Share capital (b) Other Equity 3,64,184 3,81,34 3,8	(d) Other current assots	12,344	10,59	
Total Current Assets   2,40,563   2,00,31		2,33,812	2,00,30	
Total Assets   9,99,417   8,42,84	Asset classified as Hold for Salo (Refer Note 7)	6,751	-	
Equity (a) Equity Share capital (b) Other Equity 3,64,184 3,81,34 3,71,140 3,88,34 Liabilities Non-current ilabilities (a) Financial Liabilities (b) Deferred tax Rabilities (Not) Total Non - Current Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Deferred tax Rabilities (a) Financial Liabilities (b) Deferred tax Rabilities (c) Financial Liabilities (d) Borrowings (e) Total outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities (iii) Other financial liabilities (iii) Other financial liabilities (iv) Other financial liabilities (iv) Other financial liabilities (iv) Other current financial liabilities (iv) Other f	Total Current Assets	2,40,563	2,00,30	
Equity (a) Equity Share capital (b) Other Equity (b) Other Equity (c) Equity attributable to ewners of the Company (d) Equity attributable to ewners of the Company (e) Equity attributable to ewners of the Company (f) Equity attributable to ewners of the Company (ii) Other financial liabilities (ii) Borrowings (iii) Other financial liabilities (b) Deferred tax Habilities (iii) Other financial Liabilities (iii) Other financial Liabilities (iii) Financial Liabilities (iii) Trado payables (iii) Trado payables (iii) Trado payables (iii) Trado outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (iiii) Other financial liabilities (iii) Other financial liabilities (iiii) Other financial liabilities (iiii) Other financial liabilities (iv) Provisions (iv) Provisions (iv) Provisions (iv) Provisions (iv) Provisions (iv) Equity 3,84,34 (iv) Provisions (iv	Total Assets	9,99,417	8,42,84	
(a) Equity Share capital (b) Other Equity (c) Other Equity (d) Other Equity (e) Other Equity (e) Other Equity (f) Other Equity (f) Other Equity (f) Other Identities (a) Financial Liabilities (b) Deferred tax itabilities (c) Deferred tax itabilities (f) Other Inancial Identities (g) Financial Liabilities (g) Financial Identities (	EQUITY AND LIABILITIES			
(b) Other Equity	Equity			
Equity attributable to owners of the Company  3,71,140 3,88,34  Liabilities  Non-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial ilabilities (b) Deferred tax Habilities (b) Deferred tax Habilities (c) Total Non - Current Liabilities (a) Financial Liabilities (a) Financial Liabilities (b) Borrowings (ii) Trade payables (a) Total outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities (iiii) Other financial liabilities (iiiiii) Other financial liabilities (iiiii) Other financial liabilit	(a) Equity Share capital	6,956	6,95	
Equity attributable to owners of the Company  3,71,140 3,88,34  Non-current liabilities (a) Financial Liabilities (i) Borrowings (ii) Other financial liabilities (b) Deferred tax liabilities (c) Deferred tax liabilities (d) Financial Liabilities (e) Financial Liabilities (f) Borrowings (g) Financial Liabilities (g) Financial Liabilities (ii) Trade payables (iii) Trade payables (iii) Trade outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of creditors other than micro enterprises and small enterprises and small enterprises (iii) Other financial liabilities (iii) Other financial liabilities (b) Other current liabilities (c) Provisions (c) Provisions (d) Total Liabilities (e) Provisions (e) Provisions (f) Cay 277 (f) 4,54,51  5,88,375 (f) 9,87 (f) 1,890 (f) 2,10,335 (f) 1,63,37 (f) 2,10,335 (f) 2,45,51 (f) 2,50,527 (f) 4,54,51	(b) Other Equity		3,81,38	
Non-eurront	Equity attributable to owners of the Company	The second secon	3,88,34	
(a) Financial Liabilities (i) Borrowings (ii) Other financial fiabilities (b) Deferred tax fiabilities (Not) Total Non - Current Liabilities (a) Financial Liabilities (b) Deferred tax fiabilities (c) Financial Liabilities (d) Financial Liabilities (e) Financial Liabilities (ii) Borrowings (iii) Trade payables (a) Total outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial fiabilities (iii) Other financial fiabilities (iii) Other financial fiabilities (b) Other current fiabilities (c) Provisions (c) Provisions (d) Total Current Liabilities (d) Total Current L	Liabilities			
(ii) Other financial liabilities	Non-current liabilities			
(ii) Other financial ilabilities	(a) Financial Liabilities			
(b) Deferred tax Habilities (Not) 23,745 31,00  Total Non - Current Liabilities 4,17,942 2,91,11  Current liabilities (a) Financial Liabilities 59,860 45,5  (ii) Borrowings 59,860 45,5  (ii) Trade payables (a) Total outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities 71,590 42,5  (b) Other current liabilities 71,590 42,5  (c) Provisions 8,375 9,8  Total Current Liabilities 2,10,335 1,63,3  Total Liabilities 6,28,277 4,54,5	(i) Borrowings	2,47,102	2,59,73	
Total Non - Current Liabilities	(ii) Other financial liabilities	1,47,095	41	
Current liabilities (a) Financial Liabilities (i) Borrowings 59,860 45,5i (ii) Trado payables (a) Total outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of creditors other than micro enterprises and small shurterprises (iii) Other financial liabilities (iii) Other financial liabilities (b) Other current fiabilities (c) Provisions 8,375 9,8i Total Current Liabilities 6,28,277 4,54,5i	(b) Deferred tax Habilities (Not)	23,745	31,03	
(a) Financial Liabilities (i) Borrowings (ii) Trado payables (a) Total outstanding dues of micro enterprises and small enterprises; and (b) Total outstanding dues of creditors other than micro enterprises and small enterprises (iii) Other financial liabilities (b) Other current fiabilities (c) Provisions	Total Non - Current Linblities	4,17,942	2,91,18	
(i) Borrowings	Current liabilities			
(ii) Trado payables       681       8         (a) Total outstanding dues of micro enterprises and small enterprises; and       681       8         (b) Total outstanding dues of creditors other than micro enterprises and small enterprises       56,796       52,8         (iii) Other financial liabilities       71,590       42,5         (b) Other current liabilities       13,033       11,9         (c) Provisions       8,375       9,8         Total Current Liabilities       2,10,335       1,63,3         Total Liabilities       6,28,277       4,54,5	(a) Financial Liabilities			
(a) Total outstanding dues of micro enterprises and small enterprises; and       681       8         (b) Total outstanding dues of creditors other than micro enterprises and small enterprises       56,796       52,8         (iii) Other financial liabilities       71,590       42,5         (b) Other current fiabilities       13,033       11,9         (c) Provisions       8,375       9,6         Total Current Liabilities       2,10,335       1,63,3         Total Liabilities       6,28,277       4,54,5	(i) Barrowings	59,860	45,56	
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises       56,796       52,8 months and small enterprises         (iii) Other financial liabilities       71,590       42,5 months and small enterprises         (b) Other current liabilities       13,033       11,9 months and small enterprises         (c) Provisions       8,375       9,6 months and small enterprises         Total Current Liabilities       2,10,335       1,63,3 months and small enterprises         Total Liabilities       6,28,277       4,54,5 months and small enterprises	(ii) Trado payables			
enterprises	(a) Total outstanding dues of micro enterprises and small enterprises; and	681	81	
(iii) Other financial liabilities       71,590       42,51         (b) Other current fiabilities       13,033       11,90         (c) Provisions       8,375       9,81         Total Current Liabilities       2,10,335       1,63,33         Total Liabilities       6,28,277       4,54,50		56,796	52,83	
(b) Other current flabilities         13,033         11,91           (c) Provisions         8,375         9,81           Total Current Liabilities         2,10,335         1,63,33           Total Liabilities         6,28,277         4,54,51		71 500	49 50	
(c) Provisions         8,375         9,6           Total Current Liabilities         2,10,335         1,63,3           Total Liabilities         6,28,277         4,54,5			114-160	
Total Current Liabilities         2,10,335         1,63,33           Total Liabilities         6,28,277         4,54,51	2/15 = 200 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 - 5 -	000000000000000000000000000000000000000	0.00000	
		The second second second	1,63,32	
COLUMNS F. W	Total Liabilities	6.28.277	4,54,50	
9,99,417 8,42,8	Total Coulds and I tabilities			
	rotal Equity and Liabilities	9,99,417	8,42,84	

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FOR APOLLO HOSPITALS ENTERPRISE LTD.

### Apollo Hospitals Enterprise Limited Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu

#### **Unaudited Standalone Cashflow Information**

(Rs. in lakhs)

		(Rs. In lakhs)	
Particulars	Year to date figures for current period ended 30/09/2019	Year to date figures for previous period ender 30/09/2018	
——————————————————————————————————————	Unaudited	Refer Note 2	
Cash flow from Operating Activities			
Profit after tax	16,991	13,915	
Adjustments for:	,		
Income tax expenses	9,126	7,292	
Profit before tax	26,117	21,207	
Operating Profit before working capital changes	76,310	55,052	
Net cash generated from operating activities (A)	39,342	36,401	
Net cash generated from / (used in) Investing Activities (B)	(26,731)	(47,813)	
Net cash used in Financing Activities (C)	(9,286)	7,983	
Net Increase in cash and cash equivalents (A+B+C) = (D)	3,325	(3,429)	
Cash and cash equivalents at the beginning of the period (E)	21,896	24,694	
Cash and cash equivalents at the end of the period (D) +(E)	25,221	21,265	

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FOR APOLLO HOSPITALS ENTERPRISE LTD.

#### NOTES:

- The unaudited standalone financial results of Apollo Hospitals Enterprise Limited ("the Company") for the three months and six months ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 13, 2019 and November 14, 2019 respectively and have been subjected to limited review by the statutory auditors.
- The standalone statement of cash flow for the six months ended September 30, 2018 are approved by the Company's Board of Directors but have not been subjected to limited review by the statutory auditors.
- 3. The listed non-convertible debentures of the Company aggregating to Rs. 50,000 lakhs as on September 30, 2019 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.
- 4. The Company's debt instruments was assigned a rating of AA by CRISIL indicating a high degree of safety.
- 5. Details of Secured Non Convertible Debentures are as follows:

Sr.No Particulars	Previous I (April 1, September	2019 to	Next Due Date (October 1, 2019 to Marc 31, 2020)			
	Principal	Interest	Principal	Interest		
2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each			August 22, 2019 **	-	-	
2	3000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	٠.	(e)	-	October 7, 2019	
3	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	¥	~		March 7, 2020	

Interest has been paid on the due dates

\*\* The debentures were redeemed fully on August 22, 2019 upon exercise of call option by the Company.

6. The Board of Directors at their meeting held on November 14, 2018 had approved a Scheme of Arrangement ("the Scheme") between Apollo Hospitals Enterprise Limited ("AHEL") and Apollo Pharmacies Limited ("APL") and their respective shareholders in accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013, for the transfer of the front-end retail pharmacy business

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FOR APOLLO HOSPITALS ENTERPRISE LTD.

("the disposal group") carried out in the standalone pharmacy segment to APL by way of slump sale, subject to necessary approvals by stock exchanges, shareholders, National Company Law Tribunal and all other requisite regulatory authorities.

The Company received no objection letters from National Stock Exchange of India Limited and BSE Limited. Further, the Company obtained approvals from Competition Commission of India (CCI) and from the equity shareholders in October 2019. The disposal group has not been classified as held for sale as at September 30, 2019, as the criteria for classification as held for sale as per Indian Accounting Standard (IND AS) 105 Non-Current Assets Held for Sale and Discontinued Operations was met subsequent to the quarter ended September 30, 2019. The Scheme would become effective upon filing of the Scheme, as sanctioned by the NCLT, with the Registrar of Companies.

7. The Board of Directors of the Company approved the sale of investments in an associate, Apollo Munich Health Insurance Company Limited (AMHI) to Housing Development Finance Corporation Limited for a cash consideration of Rs. 26,152 lakhs (subject to indemnity related and other contractually agreed deductions) and Rs.3,822 lakhs from Munich Health Holding AG towards joint venture termination fee. The sale is subject to meeting closing conditions, which includes obtaining regulatory approvals from Insurance Regulatory and Development Authority of India (IRDA), Competition Commission of India (CCI) and National Housing Bank (NHB).

The Company has obtained approval from Competition Commission of India (CCI) and as per the requirement of the Share Purchase Agreement dated June 19, 2019, made an additional investment of Rs. 3,163 lakhs by way of subscription to AMHI's rights issue. The actions required to complete the sale are in advanced stages of completion with approvals from IRDA and NHB expected shortly. The Company has assessed the criteria for classification of investments in associate AHMI as held for sale has been met as at September 30, 2019 under Indian Accounting Standard (IND AS) 105, Non-Current Assets Held for Sale and Discontinued Operations and accordingly, such investment is carried at lower of carrying amount and fair value less costs to sell.

8. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to all lease contracts existing as on the said date, using the modified retrospective method. Under this method, the cumulative effect of initial application is recognised in retained earnings at April 1, 2019.

On transition to Ind AS 116, the Company recognised right-of-use assets amounting to Rs. 120,539 lakhs (net of related accumulated depreciation), lease liabilities amounting to Rs. 141,926 lakhs and Rs. 24,193 lakhs (debit) in retained earnings (net of deferred tax) as at April 1, 2019. The Company has discounted lease payments using the applicable incremental borrowing rate as at April 1, 2019 for measuring the lease liability.

During the three and six months ended September 30, 2019, the Company has recognized interest expense on lease liabilities amounting to Rs. 3,122 lakhs &

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For APOLLO HOSPITALS ENTERPRISE LTD.

Rs.6,226 lakhs and depreciation on right-of-use asset amounting to Rs. 3,645 lakhs and Rs. 7,277 lakhs respectively. The effect of applying this standard resulted in reduction of profit by Rs. 1,326 lakhs and Rs. 2,703 lakhs for the three months and six months ended September 30, 2019, respectively.

The aforesaid financial results are also available on the Company's website (www.apollohospitals.com).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai

Date: November 14, 2019

Dr. Prathap C Reddy Executive Chairman

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FOR APOLLO HOSPITALS ENTERPRISE LTD.

Apolio Hospitals Enterprise Limited

Corporate Identity Number: L85110TN1978PLC085038

Regd. Office: No. 19 Bishop Gardens, Rejs Annamalalpuram, Chennal - 28, Tamil Nadu

Tel. +91-44-28290956, Fax.+91-44-28290956, Email: Investor.relations@spoliohospitals.com, Website: www.spoliohospitals.com

Extract of Statement of Unsudited Financial Results for the Three and Six Months Ended September 30, 2019

	Standalone						Consolidated					
Particulara	months mon	Preceding Three months anded 30/06/2019	Three ding Three months months ended ended	date d figures for figureurrent pre- period po- ended er	Year to date figures for previous period ended 30/09/2018	Previous year ended 31/03/2019	Three months ended 30/09/2019	Preceding Three months ended 30/06/2019	Corresponding Three months ended 30/09/2019	Year to date figures for current period ended 30/09/2019	Year to date figures for provious period ended 30/09/2018	Previous year ended 31/03/2019
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Unrudited	Unaudited	Unaudited	Unaudited	Audited
Total Income from Operations (net)	2,46,752	2,23,394	2,09,005	4,70,146	4,00,249	8,34,890	2,84,424	2.58,176	2,41,497	5,42,599	4,63,009	9,64,888
Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	14,035	12,082	11,784	26,117	21,207	46,247	13,365	9,440	9,592	22,605	15,862	37,353
Net Profit /(Loss) for the period (before Tax, after Exceptional end/or Extraordinary items)	14,035	12,082	11,784	26,117	21,207	46,247	13,365	9,440	9,594	22,805	15,861	37,353
Net profit /(Loss) for the period after tax (after Exceptional and Extraordinary items)	9,060	7,931	7,898	16,991	13,915	30,276	8,310	4,915	5,417	13,225	7,747	20,016
Total Comprehensive Income for the period (comprising Profil/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	9,029	8,086	6,933	17,095	11,952	27,364	7,762	5,054	4,293	12,816	5,387	17,104
Paid up Equity Share Capital Face value of Rs.5/- each)	0,956	6,956	6,956	6,966	6,956	0,950	6,956	0,956	8,956	6,956	6,956	8,956
Other Equity						3,81,384		CONTRACTOR OF THE PARTY OF THE	-			3,25,611
Earnings Per Share of Rs. 5/- each						0,01,001		7	17-11-11-11			3,20,011
Basic	16.51	*5.70	*5.68	*12.21	*10.00	21.76	*6.20	24.11	*4.56	*10.31	*7.0	16.97
Difuted	*6.51	*5.70	*5.68	*12.21	*10.00	21.76	*6.20	*4,11	*4.56	*10.31	*7.0	16.97
Debt Equity Ratio	220000		- SATURE	0.96	0.91	0.88						30.87
Debt Service Coverage Ratio				2.53	2:42	2.45	1177					
Interest Service Coverage Ralio				5.82	4.04	4.24						
Networth				3,52,858	3,54,647	3,70,057						
Paid up Debt Capital				50,000	70,000	70,000						
Debenlure Redeemption Reserve				17,500	17,500	17.600						
Capital Redeemption Reserve				600	600	600						

\* Not Annualised Notes

The above is an extract of the detailed format of financial results (both standalone and consolidated) for the three and six months ended September 30. (Using Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the stock exchange wyosher way margina com and www.bseindia.com and also the company's website www.apoliohospitais.com.

- The unaudited standalone and consolidated financial results of Apollo Hospitals Enterprise Limited (The Company') for the three and six months ended September 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on November 13 and November 14, 2010 respectively and have been subjected to limited review by the statutory auditors
- 3 The standalons statement of cash flow for the six months ended September 30, 2018 are approved by the Company's Board of Directors but have not been subjected to limited review by the statutory auditors.
- The consolidated results for the three months and six months ended September 30, 2018 and the consolidated statement of cash flow for the eix months ended September 30, 2018, are approved by the Parent's Board of The consolidated results to the state indicate and several but the statutory auditors

  Directors but have not been subjected to limited review by the statutory auditors
- 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)
- The listed non-convertible debentures of the Company aggregating to Rs. 50000 lakins as on September 30, 2019 are secured by way of first charge on the Company's properties and the asset cover thereof exceeds hundred per

The Board of Directors at their meeting held on November 14, 2018 had approved a Scheme of Arrangement ("the Scheme") between Apollo Hospitals Enterprise Limited ("APEL") and Apollo Pharmacies Limited ("APEL") and Apollo Pharmacies Limited ("APEL") and their respective shareholders in accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013, for the transfer of the front-end retail pharmacy business ("the disposal group") carried out in the standardone pharmacy segment to APE by way of stamp safe, subject to necessary approvals by stock exchanges, shareholders, National Company Law Tribunal and all other regulative regulatory authorities.

The Company received no objection letters from National Stock Exchange of India Limited and BSE Limited, Further, the Company obtained approvals from Competition Commission of India (CCI) and from the equity shareholders in October 2019. The disposal group has not been classified as held for sale as the September 30, 2019, as the criteria for desailication as held for sale as per Indian Accounting Standard (IND AS) 105 Non-Current Assets Held for Sale and Discontinued Operations was met subsequent to the quarter ended September 30, 2019. The Scheme would become effective upon filing of the Scheme, as sanctioned by the NCLT, with the Registrar of Companies.

The Board of Directors of the Company approved the sale of investments in an associate, Apollo Munich Health Insurance Company Limited (AMHI) to Housing Development Finance Corporation Limited for a ceah consideration of Rs. 26,152 takins (subject to indemnity related and other contractually agreed deductions) and Rs.3,822 takins from Munich Health Holding AG towards joint venture termination fee. The sale is subject to meeting closing conditions, which includes obtaining regulatory approvals from Insurance Regulatory and Development Authority of India (IRDA), Competition Commission of India (IRDA) and National Housing Bank (NHB). The Company has obtained approval from Competition Commission of India (IRDA) and NHB expected shortly. The Company has assessed the criteria for classification of investment of the Sale are in advanced stages of completion with approvals from IRDA and NHB expected shortly. The Company has assessed the criteria for classification of investments in associate AHMI as hold for sale has been met as at September 30, 2019 under Indian Accounting Standard (IND AS) 105, Non-Current Assets Hold for Sale and Discontinued Operations and accordingly, such investment is carried at lower of carrying amount and fair value less costs to self.

#### Standalone :

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Standalone:—
Effective April 1, 2019, the Company adopted and AS 116 "Leases", applied to all lease contracts existing as on the said date, using the modified retrospective method. Under this method, the cumulative effect of Initial application is recognised in retained earnings at April 1, 2019.

On transition to Ind AS 116, the Company recognised right-of-use assets amounting to Rs. 120,539 lakhs (net of refated accumulated depreciation), lease liabilities amounting to Rs. 141,926 lakhs and Rs. 24,193 lakhs (debt) in retained earnings (neel of deferred tax) as at April 1, 2019. The Company has discounted lease payments using the applicable incremental berrowing rate as at April 1, 2019 for measuring the lease liability. During the three and six months ended September 30, 2016, the Company has recognized interest expense on lease liabilities amounting to Rs. 3,122 lakhs & Rs.6,226 fakts and depreciation on right-of-use asset amounting to Rs. 3,345 lakhs and Rs. 7,277 lakhs respectively. The effect of applying this standard resulted in reduction of profit by Rs. 1,326 lakhs and Rs. 7,277 lakhs respectively. September 30, 2019, respectively



Consolidated:Effective April 1, 2019, the Group adopted ind AS 116 "Leases", applied to lease contracts existing as on the said date, using the modified retrospective method, except for two lease arrangements for which the modified prospective approach has been used. Under the modified estrospective method, the cumulative effect of ritial application is recognised in retained earnings at April 1, 2019.
On transition to Ind AS 116, the Group recognised right-of-use assets amounting to Rs. 150,201 lakhs (net of related accumulated depreciation), lease islabilities amounting to Rs. 190,524 lakhs and Rs. 30,546 lakhs in retained earnings (net of deferred tax) as at April 1, 2019. The Group has discounted lease payments using the applicable incremental borrowing rate as at April 1, 2019 for measuring the lease liability.
During the three and six months ended September 30, 2019, the Group has recognized interest expense on lease liabilities amounting to Rs. 4,180 lakhs and Rs. 8,330 lakhs and depreciation on right-of-use asset amounting to Rs. 4,031 lakhs and Rs. 9,817 lakhs respectively. The effect of applying this standard resulted in reduction of profit by Rs. 1,834 lakhs and Rs. 3,307 lakhs for the three months ended September 30, 2019.

IDI APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai Date : 14th November 2019

DR. PRATHAP C REDDY Executive Chairman



Chartered Accountants Indiabulls Finance Centre Tower 3, 27%-32% Floor Senapati Bapat Marg Elphinstone Road (West) Mumbal - 400 013 Maharashtra India

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

Tel: +91 22 6185 4000 Fax: +91 22 6185 4001

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

- We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of APOLLO HOSPITALS ENTERPRISE LIMITED ("the Company"), for the three months and six months ended September 30, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
- 2. This 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. 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.

Attention is drawn to Note 2 of the Statement which states that the statement of cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Company's Board of Directors, but have not been subjected to review.

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 aforesald 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.

For DELOITTE HASKINS & SELLS LLP

Chartered Accountants

(Firm's Registration No. 117366W/W-100018)

Vikas Bagaria (Partner)

Place: Mumbai

Date: November 14, 2019

(Membership No. 060408)

(UDIN: 19060408AAAABU6630)

Chartered Accountants Indiabulls Finance Centre Tower 3, 27°-32™ Floor Senapati Bapat Marg Elphinstone Road (West) Murnbal - 400 013 Maharashtra, India

Tel: +91 22 6185 4000 Fax: +91 22 6185 4001

# 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 Consolidated Unaudited 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/(loss) after tax and total comprehensive loss of its associates and joint ventures for the three months and six months ended September 30, 2019 ("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.
- 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. 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.

Attention is drawn to Note 2 to the Statement which states that the consolidated figures for the corresponding three months ended



September 30, 2018 and the year to date figures for the previous period ended September 30, 2018 and the statement of consolidated cash flows for the corresponding six months ended September 30, 2018, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

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

Name of the Company	Relationship				
Apollo Hospitals Enterprise Limited	Parent				
Apollo Home Healthcare (India) Limited	Subsidiary				
Apollo Home Healthcare Limited	Subsidiary				
AB Medical Centres Limited	Subsidiary				
Samudra Health Care Enterprises Limited	Subsidiary				
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				
Apolio 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				
Apollo Bangalore Cradle Limited	Stepdown Subsidiary of AHLL				
Kshema Healthcare Private Limited	Stepdown Subsidiary of AHLL				
Apolto Nellôre 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				
Western Hospitals Corporation Limited	Subsidiary				
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	Subsidiary				
Apollo Health Care Technologies Solution Limited	Subsidiary				
Apolio Medical Private Limited (AMPL)	Subsidiary				
Apollo Pharmacy Limited	Subsidiary of AMPL				
Apollo Gleneagles Hospitals Limited	Joint venture				
Apollo Gleneagles PET-CT private Limited	Joint venture				
ApoKos Rehab Private limited	Joint venture				
Medics International Lifesciences Limited	Joint Venture				



Apollo Munich Health Insurance Company Limited	Associate
Family Health Plan Insurance (TPA) Limited	Associate
Indraprastha Medical Corporation Limited	Associate
Stemcyte India Therapeutics Private Limited	Associate

- 5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 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 9 to the Statement in respect of proceedings initiated against the company's subsidiary, Imperial Hospital & 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 financial results of 20 subsidiaries included in the consolidated unaudited financial results, whose financial results reflect total assets of Rs. 135,780 lakhs as at September 30, 2019. total revenues of Rs. 24,015 lakhs and Rs. 45,949 lakhs for the three months and six months ended September 30, 2019 respectively, total net profit after tax of Rs. 1,080 lakhs and Rs. 1,192 lakhs for the three months and six months ended September 30, 2019 respectively and total comprehensive income of Rs. 580 lakhs and Rs. 691 lakhs for the three months and six months ended September 30, 2019 respectively and net cash flows of Rs. 1,471 lakhs for the six months ended September 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 395 lakhs and Rs. 277 lakhs for the three months and six months ended September 30, 2019 respectively and Total comprehensive income of Rs. 386 lakhs and Rs. 258 lakhs for the three months and six months ended September 30, 2019 respectively, as considered in the Statement, in respect of 2 joint ventures and 3 associates, whose financial results have not been reviewed by us. These financial results 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 ventures 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 consolidated unaudited financial results includes the interim financial information of 7 subsidiaries which have not been reviewed by their auditors, whose interim financial information total assets of Rs.4,847 lakhs as at September 30,2019 and total revenue of Rs. 29 lakhs and Rs. 29 lakhs for the three months and six months ended September 30, 2019 respectively, total loss after tax (net) of Rs. 110 lakhs and Rs. 140 lakhs for the three months and six months ended September 30, 2019 respectively and Total comprehensive loss of Rs.110 lakhs and Rs. 140 lakhs for the three months and six months ended September 30, 2019 respectively and net cash flows of Rs. 96 lakhs for the six months ended September 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 2 lakhs and loss after tax (net) of Rs.1,086 lakhs for the three months and six months ended September 30, 2019 respectively and total comprehensive income of Rs. 1 lakh and total comprehensive loss of Rs. 1,057 lakhs for the three months and six months ended September 30, 2019 respectively, as considered in the Statement, in respect of 2 associates and 1 joint ventures, 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.

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

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

Vikas Bagaria

Partner

(Membership No. 060408)

(UDIN: 19060408AAAABV5078)

Place: Mumbai

Date: November 14, 2019