

# APOLLO HOSPITALS ENTERPRISE LIMITED

12<sup>th</sup> February 2019

CIN : L85110TN1979PLC008035



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

Dear Sir,

Sub: Increase in Volume

We had received a letter from the National Stock Exchange querying about the increase in the volume of the security across Exchanges in the recent past.

In this regard, we had clarified that the Company is not aware of any price sensitive information which may have a bearing on the price/volume behaviour in the scrip.

Additionally, the promoters of Apollo Hospitals Enterprise Limited would like to clarify the details of Promoter Pledge, which has been the subject matter of questions and discussions in media yesterday.

The current level of promoter pledge is around 78%. This is 5% higher compared to the pledge last quarter (Dec 31, 2018), and went up because of the unwinding of a back-ended debenture structure of Rs 550 Cr, with a redemption premium of Rs 370 Cr. The original transaction was 5 years old.

The promoters would also like to state that there are no undisclosed pledges outside of what is disclosed by the promoters to the regulators/ stock markets as above.

The Promoters are fully cognizant of the increase in pledge levels, and have already initiated (much before the current news cycle about pledged shares), actions to facilitate a liquidity event which will bring down their pledge levels by atleast 50%. They expect this to happen over the next 6 months.



IS/ISO 9001:2000

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Website: www.apollohospitals.com

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The promoters would like to place on record that :

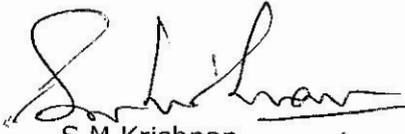
- (a) there are still excess pledges in the hands of the lenders at current price levels
- (b) that there has been no sell-off of the pledged shares by the lenders
- (c) there is sufficient levels of margin of safety with respect to pledged shares, including headroom for additional collateral, if need be and the promoters don't anticipate any liquidation of the same.

The promoters would also like to state the shares had been primarily pledged to initially generate funds to re-invest into the company's primary equity issuances/ warrants between 2008 and 2012 as also towards the promoters equity contribution in Apollo Munich Health Insurance Limited, where the promoters currently hold 40.02%.

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  
& Company Secretary



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