

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



13th August 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 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 13th August 2019

Further to our letter dated 28th June 2019, the Board of Directors at the meeting held on 13th August 2019 have approved the unaudited financial results of the Company for the quarter ended 30th June 2019.

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

I. Financial Results

1. Unaudited financial results (both standalone and consolidated) of the Company for the quarter ended 30th June 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 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.

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
Telefax : 044 - 2829 0956
Email : apolloshares@vsnl.net
Website: www.apollohospitals.com

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



II. 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 Wednesday, 14th August 2019 at 2.15 p.m, to discuss the financial results for the quarter ended 30th June 2019.

III. Annual General Meeting

The date of the Annual General Meeting has been re-scheduled to **Friday, 27th September 2019** (earlier announced as Wednesday, 25th September 2019 vide our letter dated 30th May 2019).

IV. Record/Book Closure Dates


The Register of Members and Share Transfer Registers shall remain closed from **Saturday, 14th September 2019 to Friday, 27th September 2019 (both days inclusive)** (earlier announced as 14th September 2019 to 25th September 2019 vide our letter dated 30th May 2019) for the purpose of determining the names of the shareholders who are entitled for the dividend and also for the purpose of the Annual General Meeting

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at ~~4.40~~ 4.40 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
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

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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

1. Statement of Unaudited Standalone Financial Results for the three months ended June 30,2019

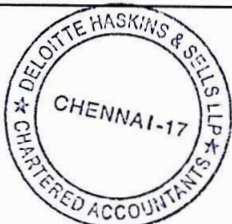
(Rs. In lakhs)

Particulars	Three months ended 30/06/2019	Preceeding Three months ended 31/03/2019	Corresponding Three months ended 30/06/2018	Current year ended 31/03/2019
	Unaudited	Refer Note 2	Unaudited	Audited
1 Income				
(a) Revenue from Operations	2,22,920	2,16,711	1,91,039	8,33,666
(b) Other Income	474	215	205	1,224
Total Income	2,23,394	2,16,926	1,91,244	8,34,890
2 Expenses				
(a) Cost of Materials Consumed	36,470	35,460	32,422	1,39,168
(b) Purchase of Stock-in-Trade	82,643	76,179	74,731	3,04,930
(c) Changes in inventories of stock-in-trade	(2,803)	977	(6,233)	(7,200)
(d) Employee Benefits Expense	35,284	34,736	29,586	1,29,509
(e) Finance Costs	9,991	7,093	6,207	26,802
(f) Depreciation and amortisation expense	10,981	7,704	7,240	29,989
(g) Other Expenses	38,746	42,778	37,868	1,65,445
Total Expenses	2,11,312	2,04,927	1,81,821	7,88,643
3 Profit before exceptional item and tax (1) - (2)	12,082	11,999	9,423	46,247
4 Exceptional Items	-	-	-	-
5 Profit before tax (3) - (4)	12,082	11,999	9,423	46,247
6 Tax Expenses				
Current Tax	5,722	2,865	2,406	11,120
Deferred Tax	(1,571)	1,466	1,001	4,851
7 Profit for the period / year (5) - (6)	7,932	7,668	6,016	30,276
8 Other Comprehensive Income				
Items that will not be reclassified to Profit and Loss				
-Remeasurement gains/(losses) on defined benefit plan	135	(541)	(997)	(2,912)
Other Comprehensive Income / (Loss)	135	(541)	(997)	(2,912)
9 Total Comprehensive Income for the period / year (after tax) (7) + (8)	8,067	7,127	5,019	27,364
10 Paid-up equity share capital (Face value Rs.5/- per share)				6,956
11 Reserves (excluding Revaluation Reserves)				3,81,384
12 Net Worth (Refer foot note 1)				3,70,057
13 Earnings per equity share of Rs.5/- each				
Basic and Diluted EPS before extraordinary items for the period (Rs.)	*5.70	*5.51	*4.32	21.76
Basic and Diluted EPS after extraordinary items for the period (Rs.)	*5.70	*5.51	*4.32	21.76
Additional Information :-				
Earnings before finance costs, tax, depreciation and amortization, exceptional items (EBITDA) (Refer footnote 2)	32,580	26,581	22,665	1,01,814

*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.

Suneeta Reddy
 Managing Director

Apollo Hospitals Enterprise Limited				
Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai-28, Tamil Nadu				
2. Standalone Segment wise Revenue, Results, Segment Assets and Segment Liabilities				
(Rs. In lakhs)				
Particulars	Three months ended 30/06/2019	Preceeding Three months ended 31/03/2019	Corresponding Three months ended 30/06/2018	Current year ended 31/03/2019
	Unaudited	Refer Note 2	Unaudited	Audited
1. Segment Revenue				
Total Income from operations, Net				
a) Healthcare Services	1,17,258	1,14,894	1,01,855	4,45,141
b) Pharmacy	1,05,684	1,01,837	89,207	3,88,604
SUB - TOTAL	2,22,942	2,16,731	1,91,062	8,33,745
Less : Intersegmental Revenue	22	20	23	79
Income from Operations	2,22,920	2,16,711	1,91,039	8,33,666
2. Segment Results				
a) Healthcare Services	15,760	14,198	12,097	55,008
b) Pharmacy	5,839	4,679	3,328	16,817
SUB - TOTAL	21,599	18,877	15,425	71,825
Less : (i) Finance Cost	9,991	7,093	6,207	26,802
(ii) Other un-allocable income (net of expenditure)	474	215	205	1,224
Profit Before Tax	12,082	11,999	9,423	46,247
3. Capital employed				
Segment assets-Segment liabilities				
a) Healthcare Services *				
Segment Assets	6,57,834	6,00,665	5,80,202	6,00,665
Segment Liabilities	(1,54,868)	(76,713)	(75,737)	(76,713)
b) Pharmacy				
Segment Assets	1,77,970	1,12,335	1,03,774	1,12,335
Segment Liabilities	(94,660)	(22,497)	(17,451)	(22,497)
c) Unallocated				
Assets	1,32,317	1,29,846	1,21,994	1,29,846
Liabilities	(3,46,320)	(3,55,296)	(3,38,413)	(3,55,296)
Total	3,72,273	3,88,340	3,74,369	3,88,340
* Includes segment assets in various hospital projects under construction	81,576	81,881	70,212	81,881



For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Suneeta Reddy
Managing Director

NOTES:

1. The unaudited standalone financial results of Apollo Hospitals Enterprise Limited ("the Company") for the three months ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 12, 2019 and August 13, 2019, respectively, and have been subjected to limited review by the statutory auditors.
2. The standalone financial results for the three months ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures for the period ended December 31, 2018 which were subject to limited review.
3. The listed non-convertible debentures of the Company aggregating Rs. 70000 lakhs as on June 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 Board of Directors at their meeting held on November 14, 2018 have 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 with effect from April 1, 2019 or such other date as may be approved by the Competent Authority or any other appropriate authority 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, during July 2019, received no objection letters from National Stock Exchange of India Limited and BSE Limited so as to enable the Company to file the Scheme with the Honourable National Company Law Tribunal (NCLT).

The Company has, subsequently in August 2019, filed the requisite applications with NCLT seeking direction to convene a shareholders meeting through e-voting process for obtaining their approval.

Pending receipt of necessary approvals, no effect for the Scheme has been given in the results for the three months ended June 30, 2019.

5. The Board of Directors of the Company, through a circular resolution on June 19, 2019, approved the sale of the entire 9.96% equity stake (3,57,09,000 equity shares of Rs. 10/- each) held by the Company in Apollo Munich Health Insurance Company Limited to HDFC Limited for a cash consideration of Rs. 26,152 lakhs (subject to indemnity related deductions) and Rs.3,822 lakhs from Munich Health Holding AG towards JV 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). Pending fulfilment of the said conditions, no effect of the sale has been given in the results for the three months ended June 30, 2019.



For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

6. Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to lease contracts existing as on the said date, using the modified retrospective method, except for one lease arrangement 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 Company recognised right-of-use assets amounting to Rs. 119,988 lakhs (net of related accumulated depreciation), lease liabilities amounting to Rs. 141,340 lakhs and Rs. 24,170 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 quarter, the Company has recognized interest expense on lease liabilities amounting to Rs. 3,020 lakhs and depreciation on right-of-use asset amounting to Rs. 3,470 lakhs. The effect of applying this standard resulted in reduction of profit by Rs. 1,328 lakhs for the three months ended June, 30, 2019.

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

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai
Date: August 13, 2019

Dr. Prathap C Reddy
Executive Chairman



A handwritten signature in blue ink, appearing to read "Prathap C Reddy".

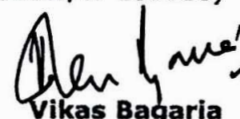
**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE
FINANCIAL RESULTS**

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

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **APOLLO HOSPITALS ENTERPRISE LIMITED** ("the Company"), for the three months ended June 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.
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 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
(Membership No. 060408)
(UDIN: 19060408AAAAABA4205)

Place: Bengaluru
Date: August 13, 2019

1. Statement of Consolidated Financial Results for the quarter ended June 30, 2019

(Rs. in lakhs)

Particulars	Three months ended 30/06/2019	Preceeding Three months ended 31/03/2019	Corresponding Three months ended 30/06/2018	Previous year ended 31/03/2019
	Unaudited	Refer Note 2	Refer Note 2	Audited
1 Income				
(a) Revenue from Operations	2,57,189	2,49,950	2,21,047	9,61,744
(b) Other Income	986	1,176	464	3,144
Total Income (a + b)	2,58,175	2,51,126	2,21,511	9,64,888
2 Expenses				
(a) Cost of Materials Consumed	42,872	41,642	38,382	1,64,488
(b) Purchases of Stock-in-Trade	83,735	77,215	75,624	3,08,755
(c) Changes in inventories of stock-in-trade	(2,831)	1,013	(6,177)	(7,156)
(d) Employee Benefits Expense	43,341	42,560	36,677	1,59,824
(e) Finance Costs	12,577	8,542	7,619	32,702
(f) Depreciation and amortisation expense	14,401	10,490	9,509	39,553
(g) Other Expenses	53,700	59,563	53,297	2,29,467
Total Expenses	2,47,795	2,41,025	2,14,931	9,27,633
3 Profit before share of profit in associates / joint ventures and exceptional items (1) - (2)	10,380	10,101	6,580	37,255
4 Share of profit of associates / joint ventures	(940)	1,416	(312)	98
5 Profit before exceptional item and tax (3) + (4)	9,440	11,517	6,268	37,353
6 Exceptional Item	-	-	-	-
7 Profit before tax (5) + (6)	9,440	11,517	6,268	37,353
8 Tax Expenses				
Current Tax	6,085	3,145	2,744	12,588
Deferred Tax	(1,560)	764	1,190	4,749
9 Profit for the year (7) - (8)	4,915	7,608	2,334	20,016
10 Other Comprehensive Income				
Items that will not be reclassified to Profit or Loss				
Remeasurement gains / (losses) on defined benefit plan	139	(483)	(1,242)	(2,884)
Equity instruments through other comprehensive income	-	-	-	(28)
Total Other Comprehensive Loss	139	(483)	(1,242)	(2,912)
11 Total Comprehensive Income for the year (after tax) (9) + (10)	5,054	7,125	1,092	17,104
Profit for the year attributable to:				
Owners of the parent	5,720	8,489	3,394	23,604
Non-controlling interest	(805)	(881)	(1,060)	(3,588)
Other Comprehensive Loss for the year attributable to:				
Owners of the parent	139	(458)	(1,242)	(2,919)
Non-controlling interest	-	(25)	-	7
Total Comprehensive Income for the year attributable to:				
Owners of the parent	5,859	8,032	2,152	20,685
Non-controlling interest	(805)	(906)	(1,060)	(3,581)
12 Paid-up equity share capital (Face value Rs.5/- per share)				6,956
Reserves (excluding Revaluation Reserves)				3,25,611
13 Earnings per equity share of Rs.5/- each				
Basic and Diluted EPS before extraordinary items for the period (Rs.)	*4.11	*6.10	*2.44	16.97
Basic and Diluted EPS after extraordinary items for the period (Rs.)	*4.11	*6.10	*2.44	16.97

*Not annualised



For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Suneeta Reddy
Managing Director

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

(Rs. in lakhs)

Particulars	Three months ended 30/06/2019	Preceding Three months ended 31/03/2019	Corresponding Three months ended 30/06/2018	Previous year ended 31/03/2019
	Unaudited	Refer Note 2	Refer Note 2	Audited
1.Segment Revenue				
a) Healthcare Services	1,35,855	1,33,196	1,19,057	5,16,184
b) Pharmacy	1,05,684	1,01,837	89,207	3,88,604
c) Clinics	16,220	15,537	13,222	58,875
d) Others	108	99	99	397
SUB - TOTAL	2,57,867	2,50,669	2,21,585	9,64,060
Less : Intersegmental Revenue	678	719	538	2,316
Income from Operations	2,57,189	2,49,950	2,21,047	9,61,744
2. Segment Results				
a) Healthcare Services	17,321	15,910	13,717	61,977
b) Pharmacy	5,839	4,679	3,328	16,817
c) Clinics	(1,138)	(2,864)	(3,192)	(11,490)
d) Others	(51)	(258)	(118)	(490)
SUB - TOTAL	21,971	17,467	13,735	66,814
Less : (i) Finance Cost	12,577	8,542	7,619	32,702
(ii) Other un-allocable income, (net of expenditure)	986	1,176	464	3,144
Profit Before Tax	10,380	10,101	6,580	37,256
3. Capital employed				
a) Healthcare Services *				
Segment Assets	7,43,375	6,78,241	6,67,436	6,78,241
Segment Liabilities	(2,29,120)	(1,44,647)	(1,44,825)	(1,44,647)
b) Pharmacy				
Segment Assets	1,77,970	1,12,335	1,03,774	1,12,335
Segment Liabilities	(94,660)	(22,497)	(17,451)	(22,497)
c) Clinics				
Segment Assets	80,948	45,805	53,194	45,805
Segment Liabilities	(59,987)	(16,926)	(14,736)	(16,926)
d) Others				
Segment Assets	4,822	5,053	4,619	5,053
Segment Liabilities	(1,779)	(1,765)	(1,702)	(1,765)
e) Unallocated				
Assets	77,040	76,877	59,484	76,877
Liabilities	(3,90,553)	(3,99,133)	(3,83,277)	(3,99,133)
Total	3,08,056	3,33,343	3,26,516	3,33,343
* Includes Capital employed in various hospital projects under construction	82,088	82,177	71,585	82,177



For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Suneeta Reddy
Managing Director

NOTES:

1. The unaudited consolidated financial results of Apollo Hospitals Enterprise Limited Group ('Group') for the three months ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors of the Parent Company at their meetings held on August 12, 2019 and August 13, 2019, respectively, and have been subjected to limited review by the statutory auditors of the Group.
2. The consolidated results for the three months ended June 30, 2018, are approved by the Parent's Board of Directors and have not been subjected to limited review by the statutory auditors. The consolidated financial results for the three months ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the unaudited year to date figures for the period ended December 31, 2018 as approved by the Parent's Board of Directors and have not been subjected to limited review by the statutory auditors.
3. The listed non-convertible debentures of the Parent Company aggregating Rs.70000 lakhs as on June 30, 2019 are secured by way of first charge on the Parent Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
4. The Board of Directors of the Parent Company at their meeting held on November 14, 2018 have 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 with effect from April 1, 2019 or such other date as may be approved by the Competent Authority or any other appropriate authority 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 Parent Company, during July 2019, received no objection letters from National Stock Exchange of India Limited and BSE Limited so as to enable the Parent Company to file the Scheme with the Honourable National Company Law Tribunal (NCLT).

The Parent Company has, subsequently in August 2019, filed the requisite applications with NCLT seeking direction to convene a shareholders meeting through e-voting process for obtaining their approval.

Pending receipt of necessary approvals, no effect for the Scheme has been given in the results for the three months ended June 30, 2019.

5. The Board of Directors of the Parent Company, through a circular resolution on June 19, 2019, approved the sale of the entire 9.96% equity stake (3,57,09,000 equity shares of Rs. 10/- each) held by the Parent Company in Apollo Munich Health Insurance Company Limited to HDFC Limited for a cash consideration of Rs. 26,152 lakhs (subject to indemnity related deductions) and Rs.3,822 lakhs from Munich Health Holding AG towards JV 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



For APOLLO HOSPITALS ENTERPRISE LTD.


Suneeta Reddy
Managing Director

of India (CCI) and National Housing Bank (NHB). Pending fulfilment of the said conditions, no effect of the sale has been given in the results for the three months ended June 30, 2019.

6. 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. 158,657 lakhs (net of related accumulated depreciation), lease liabilities amounting to Rs. 189,937 lakhs and Rs. 30,523 lakhs (debit) 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 quarter, the Group has recognized interest expense on lease liabilities amounting to Rs. 4,104 lakhs and depreciation on right-of-use asset amounting to Rs. 4,670 lakhs. The effect of applying this standard resulted in reduction of profit by Rs. 1,783 lakhs for the three months ended June, 30, 2019.

7. 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.
8. The aforesaid financial results are also available on the Parent Company's website (www.apollohospitals.com).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai
Date: August 13, 2019

Dr. Prathap C Reddy
Executive Chairman



For APOLLO HOSPITALS ENTERPRISE LTD.


Suneeta 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 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 loss after tax and total comprehensive loss (net) of its associates and joint ventures for the three months ended June 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 June 30, 2018 and previous three months ended March 31, 2019, as reported in the accompanying Statement have been approved by the Parent's Board of Directors, but have not been subjected to review.

2

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
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
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
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
Apollo 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

2

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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 of the 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 7 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 interim financial results of 20 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 21,933 lakhs for the three months ended June 30, 2019, total net profit after tax of Rs. 113 lakhs for the three months ended June 30, 2019 and total comprehensive income of Rs. 111 lakhs for the three months ended June 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 118 lakhs for the three months ended June 30, 2019 and total comprehensive loss Rs. 128 lakhs for the three months ended June 30, 2019, as considered in the Statement, in respect of 2 joint ventures and 3 associates, whose interim financial results have not been reviewed by us. These interim 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 / audited by their auditors, whose interim total revenue of Rs.7 lakhs for the three months ended June 30, 2019, total loss after tax of Rs. 29 lakhs for the three months ended June 30, 2019 and total comprehensive loss Rs. 29 lakhs for the three months ended June 30, 2019, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of Rs. 1,087 lakhs for the three months ended June 30, 2019 and total comprehensive loss of Rs. 1,057 lakhs for the three months ended June 30, 2019, as considered in the Statement, in respect of 1 joint venture and 2 associates, based on its interim financial information which have not been reviewed / audited by their auditors.



**Deloitte
Haskins & Sells LLP**

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: 19060408AAAABB3853)

Place: Bengaluru
Date: August 13, 2019

Apollo Hospitals Enterprise Limited
Corporate Identity Number : L85110TN1979PLC008035

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

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

Extract of Statement of Unaudited Financial Results for the Three Months Ended June 30, 2019

(Rs. in Lakhs, except per share data)

Particulars	Standalone				Consolidated			
	Three months ended 30/06/2019	Three months ended 31/03/2019	Corresponding Three months ended 30/06/2018	Previous year ended 31/03/2019	Three months ended 30/06/2019	Three months ended 31/03/2019	Corresponding Three months ended 30/06/2018	Previous year ended 31/03/2019
	Unaudited	Refer Note 3	Unaudited	Audited	Unaudited	Refer Note 4	Refer Note 4	Audited
Total Income from Operations (net)	2,23,394	2,16,926	1,91,244	8,34,890	2,58,175	2,51,126	2,21,511	9,64,888
Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	12,082	11,999	9,423	46,247	9,440	11,517	6,268	37,353
Net Profit /(Loss) for the period (before Tax, after Exceptional and/or Extraordinary Items)	12,082	11,999	9,423	46,247	9,440	11,517	6,268	37,353
Net profit /(Loss) for the period after tax (after Exceptional and Extraordinary items)	7,932	7,668	6,016	30,276	4,915	7,608	2,334	20,016
Total Comprehensive Income for the period [comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	8,067	7,127	5,019	27,364	5,054	7,125	1,092	17,104
Paid up Equity Share Capital (Face value of Rs.5/- each)	6,956	6,956	6,956	6,956	6,956	6,956	6,956	6,956
Other Equity				3,81,384				3,25,611
Earnings Per Share of Rs. 5/- each								
Basic	*5.70	*5.51	*4.32	21.76	*4.11	*6.10	*2.44	16.97
Diluted	*5.70	*5.51	*4.32	21.76	*4.11	*6.10	*2.44	16.97

* Not Annualised

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Suneeta Reddy
Managing Director

Notes

1 The above is an extract of the detailed format of financial results (both standalone and consolidated) for the three months ended June 30, 2019 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the stock exchange websites www.nseindia.com and www.bseindia.com and also the company's website www.apollohospitals.com.

2 The unaudited standalone and consolidated financial results of Apollo Hospitals Enterprise Limited ("the Company") for the three months ended June 30, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on August 12 and August 13, 2019 respectively and have been subjected to limited review by the statutory auditors.

3 The standalone financial results for the three months ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures for the period ended December 31, 2018 which were subject to limited review

4 The consolidated results for the three months ended June 30, 2018, are approved by the Board and have not been subjected to limited review by the statutory auditors. The consolidated financial results for the three months ended March 31, 2019 are the balancing figures between the audited figures in respect of the full financial year ended March 31, 2019 and the unaudited year to date figures for the period ended December 31, 2018 as approved by the Board and have not been subjected to limited review by the statutory auditors.

5 The listed non-convertible debentures of the Company aggregating to Rs. 70000 lakhs as on June 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.

The Board of Directors at their meeting held on November 14, 2018 have 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 with effect from April 1, 2019 or such other date as may be approved by the Competent Authority or any other appropriate authority 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.

5 The Company, during July 2019, received no objection letters from National Stock Exchange of India Limited and BSE Limited so as to enable the Company to file the Scheme with the Honourable National Company Law Tribunal (NCLT).

The Company has, subsequently in August 2019, filed the requisite applications with NCLT seeking direction to convene a shareholders meeting through e-voting process for obtaining their approval.

Pending receipt of necessary approvals, no effect for the Scheme has been given in the results for the three months ended June 30, 2019.

6 The Board of Directors of the Company, through a circular resolution on June 19, 2019, approved the sale of the entire 9.96% equity stake (3,57,09,000 equity shares of Rs. 10/- each) held by the Company in Apollo Munich Health Insurance Company Limited to HDFC Limited for a cash consideration of Rs. 26,152 lakhs (subject to indemnity related deductions) and Rs.3,822 lakhs from Munich Health Holding AG towards JV 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). Pending fulfilment of the said conditions, no effect of the sale has been given in the results for the three months ended June 30, 2019.

For APOLLO HOSPITALS ENTERPRISE LTD.


Suneeta Reddy
Managing Director

Standalone :-

Effective April 1, 2019, the Company adopted Ind AS 116 "Leases", applied to lease contracts existing as on the said date, using the modified retrospective method, except for one lease arrangement 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 Company recognised right-of-use assets amounting to Rs. 119,988 lakhs (net of related accumulated depreciation), lease liabilities amounting to Rs. 141,340 lakhs and Rs. 24,170 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 quarter, the Company has recognized interest expense on lease liabilities amounting to Rs. 3,020 lakhs and depreciation on right-of-use asset amounting to Rs. 3,470 lakhs. The effect of applying this standard resulted in reduction of profit by Rs. 1,328 lakhs for the three months ended June, 30, 2019.

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 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. 158,657 lakhs (net of related accumulated depreciation), lease liabilities amounting to Rs. 189,937 lakhs and Rs. 30,523 lakhs (debit) 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 quarter, the Group has recognized interest expense on lease liabilities amounting to Rs. 4,104 lakhs and depreciation on right-of-use asset amounting to Rs. 4,670 lakhs. The effect of applying this standard resulted in reduction of profit by Rs. 1,783 lakhs for the three months ended June, 30, 2019.

8 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.

for APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai
Date : 13th August 2019

DR. PRATHAP C REDDY
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director