

# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



10<sup>th</sup> February 2025

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**

Dear Sir/Madam,

Sub: Integrated Filing (Financial) for the three and nine months ended December 31, 2024

Pursuant to SEBI Circular No. SEBI/HO/CFD/CFD-PoD-2/CIR/P/2024/185 dated December 31, 2024, please find enclosed the Integrated Filing (Financial) for the three and nine months ended December 31, 2024.

Kindly take the same on record.

Thanking you,

Yours faithfully  
For APOLLO HOSPITALS ENTERPRISE LIMITED

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

IS/ISO 9001 : 2000

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

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

Tel : 044 - 2829 0956 / 3896 / 6681  
Telefax : 044 - 2829 0956  
Email : investor.relations@apollohospitals.com  
Website : www.apollohospitals.com

**A. Financial Results**

Annexure – 1 Enclosed

**B. Statement on Deviation or Variation for proceeds of Public Issue, Rights Issue, Preferential Issue, Qualified Institutions Placement etc**

Not Applicable

**C. Format for disclosing outstanding fault on loans and debt securities**

Not Applicable

**D. Format for disclosure of Related Party transactions (applicable only for half-yearly filings i.e, 2<sup>nd</sup> & 4<sup>th</sup> Quarter)**

Not Applicable

**E. Statement on Impact of Audit Qualifications (for audit report with modified opinion) submitted along with Annual Audited Financial Results (Standalone and Consolidated separately) (applicable only for annual filing ie., 4<sup>th</sup> quarter)**

Not applicable.



**Statement of Unaudited Standalone Financial Results for the three and nine months ended December 31, 2024**

Particulars	(Rs. in Million)			
	Three months ended 31/12/2024		Corresponding three months ended 31/12/2023	
	Unaudited	Unaudited	Unaudited	Unaudited
<b>1 Income</b>				
(a) Revenue from operations	20,548	21,354	18,243	53,792
(b) Other income	1,079	1,209	515	1,339
<b>Total Income (a + b)</b>	<b>21,627</b>	<b>22,563</b>	<b>18,758</b>	<b>55,131</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	5,693	5,809	4,955	14,724
(b) Employee benefits expense	3,935	4,124	3,501	10,413
(c) Finance costs	620	654	606	1,811
(d) Depreciation and amortisation expenses	1,084	1,083	972	2,837
(e) Other expenses	5,802	6,018	5,274	15,184
<b>Total Expenses</b>	<b>17,134</b>	<b>17,688</b>	<b>15,318</b>	<b>44,969</b>
<b>3 Profit before exceptional items and tax (1) - (2)</b>	<b>4,493</b>	<b>4,875</b>	<b>3,440</b>	<b>10,162</b>
<b>4 Exceptional items</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>5 Profit before tax (3) + (4)</b>	<b>4,493</b>	<b>4,875</b>	<b>3,440</b>	<b>10,162</b>
<b>6 Tax expense</b>				
Current tax	1,051	1,201	900	2,672
Deferred tax	26	(22)	(88)	(227)
<b>7 Profit after tax for the period / year (5) - (6)</b>	<b>3,416</b>	<b>3,656</b>	<b>2,628</b>	<b>7,717</b>
<b>8 Other comprehensive income/(loss) items that will not be reclassified to profit or loss</b>				
Remeasurement gains/(losses) on defined benefit plans	(33)	(32)	11	(118)
Income tax relating to items that will not be reclassified to profit or loss	8	8	(3)	30
<b>Total other comprehensive income/ (loss)</b>	<b>(25)</b>	<b>(24)</b>	<b>8</b>	<b>(88)</b>
<b>9 Total comprehensive income for the period/year (7) + (8)</b>	<b>3,391</b>	<b>3,672</b>	<b>2,636</b>	<b>7,629</b>
				<b>10,020</b>
				<b>19,990</b>
				<b>14,252</b>
				<b>2,488</b>
				<b>3,990</b>
				<b>20,521</b>
				<b>61,251</b>
				<b>13,286</b>
				<b>3,216</b>
				<b>(35)</b>
				<b>10,105</b>
				<b>(114)</b>
				<b>(85)</b>



**For APOLLO HOSPITALS ENTERPRISE LTD**

*Suneeta Reddy*  
**SUNEETA REDDY**  
 Managing Director

Apollo Hospitals Enterprise Limited  
 Corporate Identity Number: L85110TN1979PLC008035  
 Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu  
 Tel No. 44-28290986 , Fax+ 91-44-282 90986, Email : investor.relations@apollohospitals.com  
 Website: www.apollohospitals.com

**Statement of Unaudited Standalone Financial Results for the three and nine months ended December 31, 2024**

Particulars	(Rs. in Million)					
	Three months ended 31/12/2024	Preceding three months ended 30/09/2024	Corresponding three months ended 31/12/2023	Year to date figures for current period ended 31/12/2024	Year to date figures for previous period ended 31/12/2023	Previous year ended 31/03/2024
10 Paid-up equity share capital (face value Rs.5/- per share)	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
11 Reserves (excluding revaluation reserves)				719 84,576	719 74,861	719 76,390
12 Earnings per equity share of Rs.5/- each Basic and diluted EPS for the period/year (Rs.)				*66.97	*53.67	70.28
<b>Additional Information :-</b> Earnings before finance costs, tax, depreciation and amortization, other income, exceptional items (EBITDA) (Refer Foot Note 1)				15,229	13,471	17,975

\*Not annualised  
Foot Notes:

1 The Company has presented EBITDA additionally as part of statement of unaudited standalone financial results.



**For APOLLO HOSPITALS ENTERPRISE LTD**

*Suneeta Reddy*  
**SUNEETA REDDY**  
 Managing Director

**NOTES TO THE STATEMENT OF UNAUDITED STANDALONE FINANCIAL RESULTS:**

1. The above unaudited standalone financial results ("the Statement") of Apollo Hospitals Enterprise Limited ("the Company") for the three and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 10, 2025. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the financial results for the three and nine months ended December 31, 2024.
2. The statement has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) regulations, 2015.
3. The Board of directors of the Company has declared an interim dividend of Rs.9/- per share (180%) of face value of Rs.5/- each for the financial year 2024-2025.
4. The Company's business activity primarily falls within a single reportable business segment namely "Healthcare services" and operates primarily in India and accordingly does not have any additional disclosure to be made under Ind AS 108- "Segment Reporting"
5. The aforesaid unaudited standalone financial results are also available on the Company's website ([www.apollohospitals.com](http://www.apollohospitals.com)).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai  
Date: February 10, 2025

Dr. Prathap C Reddy  
Executive Chairman



For APOLLO HOSPITALS ENTERPRISE LTD

  
SUNEETA REDDY  
Managing Director

# Deloitte Haskins & Sells LLP

Chartered Accountants  
ASV N Ramana Tower,  
52, Venkatnarayana Road  
T. Nagar  
Chennai – 600 017  
Tamil Nadu, India

Tel: +91 44 6688 5000  
Fax: +91 44 6688 5050

## 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 and nine months ended December 31, 2024 ("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 ("the Listing Regulations").
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 and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of 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)



Place: Chennai  
Date: February 10, 2025

  
**Nachiappan Subramanian**  
(Partner)  
(Membership No. 218727)  
(UDIN: 25218727BMOEIK1661)

**Apollo Hospitals Enterprise Limited**  
 Corporate Identity Number : L85110TN1979PLC008035  
 Regd. Office : No. 19 Bishop Gardens, Raja Annamalaiapuram, Chennai - 28, Tamil Nadu  
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 Website: www.apollohospitals.com

**Statement of Unaudited Consolidated Financial Results for the three and nine months ended December 31, 2024**

Particulars	Three months ended 31/12/2024			Corresponding three months ended 31/12/2023			Year to date figures for current period ended 31/12/2024		Year to date figures for previous period ended 31/12/2023		(Rs. in Million)	
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
<b>1 Income</b>												
(a) Revenue from operations	55,269	55,893	48,506	162,018	141,153	190,592						
(b) Other income	638	382	278	1,392	782	1,063						
<b>Total income (a + b)</b>	<b>55,907</b>	<b>56,275</b>	<b>48,784</b>	<b>163,410</b>	<b>141,935</b>	<b>191,655</b>						
<b>2 Expenses</b>												
(a) Cost of materials consumed	6,256	7,443	6,033	20,600	18,166	24,541						
(b) Purchases of stock-in-trade	22,920	21,104	19,436	63,131	54,708	73,849						
(c) Changes in inventories of stock-in-trade	(169)	30	(138)	83	(276)	(335)						
(d) Employee benefits expense	6,864	7,001	6,129	20,446	18,488	24,937						
(e) Finance costs	1,098	1,175	1,126	3,437	3,301	4,494						
(f) Depreciation and amortisation expense	1,845	1,845	1,670	5,465	4,973	6,870						
(g) Other expenses	11,783	12,160	10,909	35,237	32,565	43,693						
<b>Total expenses</b>	<b>50,598</b>	<b>50,758</b>	<b>45,165</b>	<b>148,399</b>	<b>131,925</b>	<b>178,049</b>						
<b>3 Profit before share of profit/(loss) in associates / joint ventures and exceptional items (1) - (2)</b>	<b>5,309</b>	<b>5,517</b>	<b>3,619</b>	<b>15,011</b>	<b>10,010</b>	<b>13,606</b>						
4 Share of profit of associates / joint ventures	53	57	14	225	94	180						
<b>5 Profit before exceptional items and tax (3) + (4)</b>	<b>5,362</b>	<b>5,574</b>	<b>3,633</b>	<b>15,236</b>	<b>10,104</b>	<b>13,786</b>						
6 Exceptional items(Refer Note 3)	-	-	-	-	19	19						
<b>7 Profit before tax (5) + (6)</b>	<b>5,362</b>	<b>5,574</b>	<b>3,633</b>	<b>15,236</b>	<b>10,123</b>	<b>13,805</b>						
<b>8 Tax expenses</b>												
Current tax	1,345	1,598	1,132	4,073	3,481	4,368						
Deferred tax	223	19	(43)	257	(124)	87						
<b>9 Profit/(loss) for the period/year (7) - (8)</b>	<b>3,794</b>	<b>3,957</b>	<b>2,544</b>	<b>10,906</b>	<b>6,766</b>	<b>9,350</b>						



For APOLLO HOSPITALS ENTERPRISE LTD

*Suneeta Reddy*

SUNEETA REDDY  
Managing Director

Apollo Hospitals Enterprise Limited  
Corporate Identity Number : L85110TN1979PLC008035  
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Tel No. 44-28290956 , Fax+ 91-44-282 90956, Email : investor-relations@apollohospitals.com  
Website: www.apollohospitals.com

**Statement of Unaudited Consolidated Financial Results for the three and nine months ended December 31, 2024**

Particulars	(Rs. in Million)					
	Three months ended 31/12/2024	Preceding three months ended 30/09/2024	Corresponding three months ended 31/12/2023	Year to date figures for current period ended 31/12/2024	Year to date figures for previous period ended 31/12/2023	Previous year ended 31/03/2024
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
<b>10 Other comprehensive income</b>						
Items that will not be reclassified to profit or loss						
Remeasurement gains / (losses) on defined benefit plan	(34)	(66)	12	(48)	(139)	(142)
Income tax relating to items that will not be reclassified to profit or loss	(1)	9	(3)	8	35	36
Items that will be reclassified to profit or loss						
Exchange differences in translating the financial statements of foreign operations	6	2	(1)	7	2	2
<b>Total other comprehensive income / (expense)</b>	<b>(29)</b>	<b>(55)</b>	<b>8</b>	<b>(33)</b>	<b>(102)</b>	<b>(104)</b>
<b>11 Total comprehensive income / (expense) for the period/year (after tax) (9) + (10)</b>	<b>3,765</b>	<b>3,902</b>	<b>2,552</b>	<b>10,873</b>	<b>6,664</b>	<b>9,246</b>
<b>Profit / (loss) for the period attributable to:</b>						
Owners of the parent	3,723	3,788	2,453	10,563	6,448	8,986
Non-controlling interest	71	169	91	343	318	364
<b>Other comprehensive income / (expense) for the period attributable to:</b>						
Owners of the parent	(28)	(48)	11	(25)	(98)	(102)
Non-controlling interest	(1)	(7)	(3)	(8)	(4)	(2)
<b>Total comprehensive income / (expense) for the period attributable to:</b>						
Owners of the parent	3,695	3,740	2,464	10,538	6,350	8,884
Non-controlling interest	70	162	88	335	314	362
<b>12 Paid-up equity share capital (Face value Rs.5/- per share) Reserves (excluding revaluation reserves)</b>						
Basic and diluted EPS for the period/year (Rs.)	*25.89	*26.34	*17.06	*73.46	*44.84	62.50

\*Not annualised



For APOLLO HOSPITALS ENTERPRISE LTD

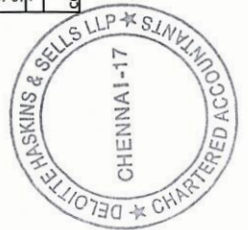
*Suneeta Reddy*

SUNEETA REDDY  
Managing Director



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

Particulars	(Rs. in Million)											
	Three months ended 31/12/2024		Preceding three months ended 30/09/2024		Corresponding three months ended 31/12/2023		Year to date figures for current period ended 31/12/2024		Year to date figures for previous period ended 31/12/2023		Previous year ended 31/03/2024	
	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited	Unaudited	Audited
<b>1. Segment revenue</b>												
a) Healthcare services	28,029		29,204		24,832		83,770		73,598		99,392	
b) Retail health & diagnostics	3,896		4,039		3,377		11,596		10,107		13,643	
c) Digital health & pharmacy distribution	23,524		22,822		20,493		67,167		58,002		78,269	
d) Others	12		12		12		36		35		47	
<b>SUB - TOTAL</b>	<b>55,461</b>		<b>56,077</b>		<b>48,714</b>		<b>162,569</b>		<b>141,742</b>		<b>191,351</b>	
Less : Intersegmental revenue	192		184		208		551		589		759	
<b>Revenue from Operations</b>	<b>55,269</b>		<b>55,893</b>		<b>48,506</b>		<b>162,018</b>		<b>141,153</b>		<b>190,592</b>	
<b>2. Segment results</b>												
a) Healthcare services	5,315		5,813		4,601		16,030		14,005		18,464	
b) Retail health & diagnostics	37		117		(11)		181		(83)		(15)	
c) Digital health & pharmacy distribution	436		389		(104)		897		(1,303)		(1,309)	
d) Others	(19)		(19)		(19)		(52)		(90)		(103)	
<b>SUB - TOTAL</b>	<b>5,769</b>		<b>6,310</b>		<b>4,467</b>		<b>17,056</b>		<b>12,529</b>		<b>17,037</b>	
Less: (i) Finance cost	1,098		1,126		1,126		3,437		3,301		4,494	
Add: (ii) Other un-allocable income, (net of expenditure)	638		382		278		1,392		782		1,063	
Add: (iii) Exceptional items	-		-		-		-		-		19	
Add: (iv) Share of profit of associates / joint ventures	53		57		14		225		94		180	
<b>Profit before tax</b>	<b>5,262</b>		<b>5,574</b>		<b>3,633</b>		<b>15,236</b>		<b>10,123</b>		<b>13,805</b>	
<b>3. Capital employed</b>												
<b>a) Healthcare services *</b>												
Segment Assets	124,651		127,657		110,431		124,651		110,431		114,522	
Segment Liabilities	(40,380)		(39,779)		(32,762)		(40,380)		(32,762)		(35,651)	
<b>b) Retail health &amp; diagnostics</b>												
Segment Assets	12,537		12,583		11,780		12,537		11,780		11,574	
Segment Liabilities	(10,707)		(10,542)		(9,816)		(10,707)		(9,816)		(9,792)	
<b>c) Digital health &amp; pharmacy distribution</b>												
Segment Assets	26,094		33,540		23,632		26,094		23,632		23,806	
Segment Liabilities	(13,485)		(12,374)		(11,955)		(13,485)		(11,955)		(12,367)	
<b>d) Others</b>												
Segment Assets	286		288		303		286		303		304	
Segment Liabilities	(177)		(176)		(186)		(177)		(186)		(188)	
<b>e) Unallocated</b>												
Segment Assets	30,449		21,411		15,046		30,449		15,046		17,325	
Segment Liabilities	(46,020)		(53,462)		(34,927)		(46,020)		(34,927)		(36,328)	
<b>Total</b>	<b>83,247</b>		<b>79,146</b>		<b>71,546</b>		<b>83,247</b>		<b>71,546</b>		<b>73,205</b>	
* Includes Capital employed in various hospital projects under construction	10,952		10,702		7,882		10,952		7,882		8,729	



**For APOLLO HOSPITALS ENTERPRISE LTD**

*Suneeta Reddy*  
**SUNEETA REDDY**  
 Managing Director

## NOTES TO THE STATEMENT OF UNAUDITED CONSOLIDATED FINANCIAL RESULTS:

1. The above unaudited consolidated financial results ("the Statement") of Apollo Hospitals Enterprise Limited ("the Parent"/ "the Company") and its subsidiaries (together referred to as the "Group"), its associates and its joint ventures for the three and nine months ended December 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their respective meetings held on February 10, 2025. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the consolidated financial results for the three and nine months ended December 31, 2024.
2. The statement has been prepared in accordance with the Indian Accounting Standards ("Ind AS") as prescribed under section 133 of the Companies Act, 2013 ("the Act") read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure requirements) regulations, 2015.
3. On August 7, 2023, Apollo Hospitals International Limited (AHIL), a subsidiary company of the company had acquired additional 50% stake in Amrish Oncology Services Private Ltd ("AOSPL"). Consequently, AOSPL became the subsidiary of AHIL with effect from the said date. AHIL determined a purchase price allocation based on the amounts of the identifiable assets acquired and liabilities assumed, resulting in a goodwill of Rs.274 million. The acquisition date fair value of the existing equity interest in AOSPL compared to its carrying amount resulted in a gain of Rs.19 million, which has been included under exceptional item.
4. On December 24, 2024, Apollo Healthco Limited (AHL), an unlisted material subsidiary, entered into a Business Transfer Agreement with Searchlight Health Private Limited ("SHPL") to acquire its business of operating the software (including the Personal Health Record (PHR) & Health Information Exchange (HIE), Datalake, Clinical Cloud (CIE), L-HUB, Search tools etc.), as well as all related assets and liabilities, on a "going concern" and "slump sale" basis (as defined by Section 2(42C) of the Income-tax Act, 1961) for a lump sum consideration of INR 67,50,00,000 (Indian Rupees Six seventy five million only).  
  
The closing actions were completed subsequent to December 31, 2024. Therefore, no effect has been given for this acquisition in these results.
5. The Board of directors of the Company has declared an interim dividend of Rs.9/- per share (180%) of face value of Rs.5/- each for the financial year 2024-2025.
6. The Honourable High Court of Karnataka on October 8, 2021 set aside the order of the State of Karnataka, Revenue Department ("Revenue Department") initiated against Imperial Hospitals and Research Centre Limited, a subsidiary company alleging non-compliance of certain conditions associated with the allotment of land to the said subsidiary company and had directed the Revenue Department to reconsider and dispose the matter. The Revenue Department had issued a show cause notice dated 9 February 2022 seeking explanations as to why the original order needs to be withdrawn for which the subsidiary company had filed a detailed response explaining that there were no violations of the conditions relating to the allotment of the land. Based on legal opinion received, the subsidiary company has adequate grounds to demonstrate compliance with applicable conditions and therefore is of the opinion that the matter would be settled in its favour.



For APOLLO HOSPITALS ENTERPRISE LTD

  
SUNEETA REDDY  
Managing Director

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

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai  
Date: February 10, 2025

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 profit after tax and total comprehensive income (net) of its associates and joint ventures for the three and nine months ended December 31, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Name of the Company	Relationship
Apollo Hospitals Enterprise Limited (AHEL)	Parent
Apollo Home Healthcare Limited (AHHL)	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
Apollo Nellore Hospital Limited	Subsidiary
Sapient Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary

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Name of the Company	Relationship
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajshree Hospital Private Limited (ARHPL)	Subsidiary
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited (Assam)	Subsidiary
Apollomedics International Lifesciences Limited	Subsidiary
Apollo Multi Specialty Hospitals Limited (AMSHL)	Subsidiary
Apollo HealthCo Limited (AHL)	Subsidiary
Apollo Hospitals North Limited	Subsidiary
Kerala First Health Services Private Limited (KFHS)	Subsidiary
Health Axis Private Limited (HAPL)	Subsidiary
Apollo Hospitals Jammu and Kashmir Limited	Subsidiary
Apollo Hospitals Worli LLP	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 Limited	Subsidiary of AHLL
AHLL Diagnostics Limited	Subsidiary of AHLL
AHLL Risk Management Private Limited	Subsidiary of AHLL
Sobhagya Hospital and Research Centre Private Limited	Subsidiary of ARHPL
Apollo Fertility Centre Private Limited (Formerly known as Surya Fertility Centre Private Limited)	Stepdown Subsidiary of AHLL
Apollo Spectra Centres Private Limited (Formerly known as Kshema Healthcare Private Limited)	Stepdown Subsidiary of AHLL
Apollo Cradle and Children Hospital Private Limited	Stepdown Subsidiary of AHLL
Apollo 24/7 Insurance Services Limited (w.e.f. 3 September 2024)	Subsidiary of AHL
Asclepius Hospitals and Healthcare Private Limited	Subsidiary of Assam
Apollo CVHF Limited	Subsidiary of AHIL
Apollo-Amrish Oncology Services Private Limited (Refer Note 3 to the Statement)	Subsidiary of AHIL
Baalayam Healthcare Private Limited	Subsidiary of KFHS
Family Health Plan Insurance (TPA) Limited	Associate
Indraprastha Medical Corporation Limited	Associate
Stemcyte India Therapeutics Private Limited	Associate
Apollo Medical Private Limited (AMPL)	Associate of AHL
Apollo Pharmacies Limited	Subsidiary of AMPL
Apollo Pharmalogistics Private Limited	Subsidiary of AMPL
Apollo Gleneagles PET-CT Private Limited	Joint venture
ApoKos Rehab Private Limited	Joint venture
Nexify Health Private Limited (w.e.f. 30 September 2024)	Joint venture of HAPL



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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 6 to the Statement in respect of proceedings initiated against the subsidiary, Imperial Hospitals & Research Centre Limited, by the Government of Karnataka. Our conclusion on the Statement is not modified in respect of this matter.
7. We did not review the interim financial results/financial information of 25 subsidiaries included in the consolidated unaudited financial results, whose interim financial results/financial information reflect total revenues of Rs. 4,373 million and Rs. 12,976 million for the three and nine months ended December 31, 2024 respectively, total net profit after tax of Rs. 135 million and Rs. 758 million for the three and nine months ended December 31, 2024 respectively and total comprehensive income (net) of Rs. 133 million and Rs. 740 million for the three and nine months ended December 31, 2024 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 53 million and Rs. 225 million for the three and nine months ended December 31, 2024 respectively and total comprehensive income (net) of Rs. 52 million and Rs. 226 million for the three and nine months ended December 31, 2024, as considered in the Statement, in respect of 2 joint ventures and 5 associates (including 2 subsidiaries of 1 associate), whose interim financial results/financial information have not been reviewed by us. These interim financial results/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint 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 results/financial information of 6 subsidiaries which have not been reviewed by their auditors, whose interim financial results/financial information reflect total revenue of Rs. Nil and Rs. Nil for the three and nine months ended December 31, 2024 respectively, total loss after tax of Rs. 10 million and Rs. 12 million for the three and nine months ended December 31, 2024 respectively and total comprehensive loss of Rs. 12 million and Rs. 15 million for the three and nine months ended December 31, 2024 respectively as considered in the Statement. The consolidated unaudited financial information also includes the Group's share of profit after tax of Rs. Nil and Rs. Nil for the three and nine months ended December 31, 2024 respectively and total comprehensive income of Rs. Nil and Rs. Nil for the three and nine months ended December 31, 2024, as considered in the Statement, in respect of 1 associate and 1 joint venture, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results/financial information are not material to the Group.



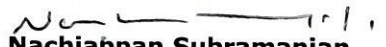
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Our conclusion on the Statement is not modified in respect of our reliance on the interim financial results/financial information certified by the Management.

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



Place: Chennai  
Date: February 10, 2025

  
**Nachiappan Subramanian**  
Partner  
(Membership No. 218727)  
(UDIN: 25218727BMOEIL6806)

// PRESS RELEASE //



10th February 2025

## **Apollo Hospitals announces strong Q3 FY25 results**

**Robust growth in Hospitals, aided by focus specialties**

**Apollo HealthCo reports positive PAT of Rs 32 Crores vs Rs (28)  
Crores of PAT Loss in Q3 FY24**

**Q3 Consolidated Revenues grew 14% YoY to Rs 5,527 Crores**

**Q3 Consolidated EBITDA grew 24% YoY to Rs 762 Crores**

**Q3 Consolidated PAT grew 52% YoY to Rs 372 Crores**

*On track to add 3,512 beds over a period of 3 to 4 years, beginning FY26*

*Apollo Hospitals achieved a milestone in cardiac care, completing over 1000  
robotic cardiac surgeries across Bangalore & Chennai*

*Apollo Hospitals partnered with Microsoft to advance healthcare through AI  
and digital innovation focussing on disease progression, and genomics*

*Apollo Hospitals declares an Interim Dividend of Rs 9 per share*



**Dr. Prathap C Reddy, Chairman, Apollo Hospitals Enterprise Ltd. said,**

*"At Apollo Hospitals, we have always measured success by the lives we touch and the impact we create for a healthier nation. With Q3 FY25 revenues rising by 14% to ₹ 5,527 crores and EBITDA by 24% to ₹ 762 crores, our performance is a testament to our commitment of a healthier India by bringing cutting-edge technologies to everyone who needs it. We are on track to add 3,512 beds across 11 locations over 3 to 4 years beginning FY26. The results reflect our growth story that underlines our purpose of healing India and touching more than a billion lives. From Mumbai to Varanasi and Chennai to Gurugram, we are committed to ensuring that quality healthcare is not a privilege but a fundamental right for all.*

*Our strategic partnership with Microsoft is accelerating our AI-driven healthcare transformation, including innovation in disease progression, and genomics. By collaborating with the University of Leicester, we are equipping the next generation of healthcare professionals with unmatched skills. Taking our impact global, Apollo Hospitals Enterprise Limited (AHEL) signed a landmark Memorandum of Understanding (MoU) with Mayapada Healthcare Group, Indonesia to transform the region's healthcare landscape by enhancing medical capabilities, clinical programs, and operational excellence in oncology, cardiology, neurology, and transplant surgery.*

*At Apollo Hospitals, we recognise the rising burden of cancer and launched Unify to Notify campaign towards classifying cancer as a notifiable disease. Our pursuit of enhancing our clinical excellence continues with landmark surgeries and treatments at our hospitals across India. Apollo Hospitals, Chennai achieved a remarkable benchmark in cardiac care by completing 500 robotic cardiac surgeries. Apollo Hospitals, Bangalore performed a robotic knee replacement surgery on a 17-year-old boy, the youngest reported case in the world, who was struggling with severe Avascular Necrosis.*

*As we look ahead, we are confident about our plans to create a sustainable impact and value to 'Heal in India' and 'Heal by India' with world-class healthcare and cutting-edge innovation not just for India but for the world."*

## **Q3 FY25 CONSOLIDATED RESULTS**

### **REVENUE**

#### **Q3 FY25 Revenues grew to Rs. 5,527 Crores; 14% YoY growth**

- Healthcare Services (HCS) Revenue at Rs. 2,785 Crore; 13% YoY growth
- AHLL: Revenues at Rs. 390 Crores; 15% YoY growth
- Apollo HealthCo: Pharmacy Distribution & Digital Health Revenues at Rs. 2,352 Crores; 15% YoY growth
- GMV of Apollo 24/7 at Rs. 760 Crores

### **EBITDA**

#### **Q3 FY25 Consolidated EBITDA stood at Rs. 762 Crores; 24% YoY growth**

- Healthcare Services (HCS) EBITDA at Rs. 671 Crores; YoY growth of 14%
- AHLL EBITDA at Rs. 34 Crores; YoY growth of 32%
- Apollo HealthCo: Pharmacy distribution & Digital health EBITDA at Rs. 57 Crores

### **PAT**

#### **Q3 FY25 Consolidated PAT Rs. 372 Crores, compared to Rs. 245 Crores in Q3 FY24; 52% YoY growth**

- Healthcare Services (HCS) PAT at Rs. 348 Crore; YoY growth of 21%

## **YTD Dec FY25 CONSOLIDATED RESULTS**

### **REVENUE**

#### **YTD Dec FY25 Revenues grew to Rs. 16,202 Crores; 15% YoY growth**

- Healthcare Services (HCS) Revenue at Rs. 8,326 Crores; 14% YoY growth
- AHLL: Revenues at Rs. 1,160 Crores; 15% YoY growth
- Apollo HealthCo: Pharmacy Distribution & Digital Health Revenues at Rs. 6,717 Crores; 16% YoY growth
- GMV of Apollo 24/7 at Rs. 2,212 Crores

### **EBITDA**

#### **YTD Dec FY25 Consolidated EBITDA stood at Rs. 2,252 Crores; 29% YoY growth**

- Healthcare Services (HCS) EBITDA at Rs. 2,014 Crores; YoY growth of 14%
- AHLL EBITDA at Rs. 107 Crores; YoY growth of 32%
- Apollo HealthCo: Pharmacy distribution & Digital health EBITDA at Rs. 131 Crores

### **PAT**

#### **YTD Dec FY25 Consolidated PAT Rs. 1,056 Crores, compared to Rs. 645 Crores in YTD Dec FY24; 64% YoY growth**

- Healthcare Services (HCS) PAT at Rs. 1,041 Crore; YoY growth of 20%

## **Financial Performance – Q3 FY25**

### **Consolidated Q3 FY25 Performance**

- Revenues at Rs.55,269 mn vs Rs.48,506 mn in Q3 FY24; growth of 14% YoY
- EBITDA at Rs.7,615 mn vs Rs.6,137 mn in Q3 FY24. This is after Apollo 24/7 cost of Rs 1,405 mn in the quarter (including Rs 268 mn non-cash ESOP charge) vs Rs 1,557 mn in Q3 FY24.
- Reported PAT at Rs.3,723 mn vs Rs.2,453 mn in Q3 FY24
- Diluted EPS of Rs.25.89 per share in Q3 FY25 (not annualized)

### **Healthcare service Q3 FY25 Performance**

- Revenue at Rs.27,850 mn vs Rs 24,635 mn in Q3 FY24; growth of 13% YoY
- EBITDA grew by 14% at Rs.6,706 mn vs Rs.5,860 mn in Q3 FY24; Margins at 24.1% in Q3 FY25
- PAT stood at Rs.3,483 mn vs Rs.2,872 mn in Q3 FY24, 21% growth

### **Apollo Health and Lifestyle Limited Q3 FY25 Performance**

- Revenue at Rs. 3,895 mn vs Rs.3,377 mn in Q3 FY24; growth of 15% YoY
- EBITDA grew by 32% at Rs.342 mn vs Rs. 259 mn in Q3 FY24; Margins at 8.8% in Q3 FY25
- PAT loss of Rs.80 mn vs loss of Rs.143 mn in Q3 FY24

### **Apollo HealthCo Q3 FY25 Performance**

- Revenue at Rs.23,524 mn vs Rs.20,493 mn in Q3 FY24; growth of 15% YoY
- EBITDA at Rs.566 mn vs Rs.19 mn in Q3 FY24; Margins at 2.4% in Q3 FY25
- PAT stood at Rs.321 mn vs loss of Rs.276 mn in Q3 FY24

## **Financial Performance – YTD Dec FY25**

### **Consolidated YTD Dec FY25 Performance**

- Revenues at Rs. 162,018 mn vs Rs. 141,153 mn in YTD Dec FY24; growth of 15% YoY
- EBITDA at Rs.22,521 mn vs Rs. 17,502 mn in YTD Dec FY24. This is after Apollo 24/7 cost of Rs 4,255 mn (including Rs 621 mn non-cash ESOP charge) vs Rs. 5,569 mn in YTD Dec FY24.
- Reported PAT at Rs.10,563 mn vs Rs. 6,448 mn in YTD Dec FY24.
- Diluted EPS of Rs. 73.46 per share in YTD Dec FY25 (not annualized)

### **Healthcare service YTD Dec FY25 Performance**

- Revenue at Rs. 83,255 mn vs Rs. 73,045 mn in YTD Dec FY24; growth of 14% YoY
- EBITDA grew by 14% at Rs.20,144 mn vs Rs. 17,627 mn in YTD Dec FY24; Margins at 24.2% in YTD Dec FY25
- PAT stood at Rs. 10,409 mn vs Rs. 8,648 mn in YTD Dec FY24, 20% growth

### **Apollo Health and Lifestyle Limited YTD Dec FY25 Performance**

- Revenue at Rs. 11,596 mn vs Rs.10,107 mn in YTD Dec FY24; growth of 15% YoY
- EBITDA grew by 32% at Rs.1,065 mn vs Rs.809 mn in YTD Dec FY24; Margins at 9.2% in YTD Dec FY25
- PAT loss of Rs.228 mn vs loss of Rs.420 mn in YTD Dec FY24

### **Apollo HealthCo YTD Dec FY25 Performance**

- Revenue at Rs.67,167 mn vs Rs.58,002 mn in YTD Dec FY24; growth of 16% YoY
- EBITDA at Rs.1,312 mn vs loss of Rs.934 mn in YTD Dec FY24; Margins at 2.0 % in YTD Dec FY25
- PAT stood at Rs.382 mn vs loss of Rs.1,779 mn in YTD Dec FY24

## **Q3 FY25 Segment-wise Performance Update**

### **Healthcare Services (Hospitals)**

As on December 31, 2024, Apollo Hospitals had 7,996 operating beds across the network (excluding AHLL & managed beds). The overall occupancy for hospitals was at 68% vs 66% in the same period in the previous year, aided by a strong increase in patient flows across hospitals.

Consolidated Revenues of the healthcare services division increased by 13% to Rs.27,850 million in Q3 FY25 compared to Rs.24,636 million in Q3 FY24.

EBITDA (Post Ind AS 116) was at Rs.6,706 million in Q3 FY25 compared to Rs. 5,860 million in Q3 FY24. EBITDA was higher by 14 % YoY.

Revenues in the **Tamil Nadu cluster** grew by 8%. ARPOB grew by 11% to Rs. 77,084. Overall occupancy in the cluster was 1,305 beds (64% occupancy) as compared to 1,341 beds (66% occupancy) in the previous year.

In **AP Telangana region**, Revenues grew by 24%, IP volumes grew by 15%. ARPOB grew by 9% to Rs.63,013. Occupancy in the cluster was 815 beds (66% occupancy) as compared to 718 beds (57% occupancy) in the previous year.

In **Karnataka region**, Revenues grew by 17%, IP volumes grew by 5%. ARPOB grew by 6% to Rs.65,513. Occupancy in the cluster was 549 beds (71% occupancy) as compared to 501 beds (67% occupancy) in the previous year.

In **Eastern region**, Revenues grew by 8%, IP volumes grew by 5%. ARPOB grew by 6% to Rs.46,485. Occupancy in the cluster was 1,349 beds (72% occupancy) as compared to 1,321 beds (73% occupancy) in the previous year.

In **Western region**, Revenues grew by 12%, IP volumes degrew by 2%. ARPOB grew by 9% to Rs.51,325. Occupancy in the cluster was 499 beds (57% occupancy) as compared to 487 beds (57% occupancy) in the previous year.

In **Northern region**, Revenues grew by 11%, IP volumes grew by 10%. ARPOB grew by 4% to Rs.60,219. Occupancy in the cluster was 885 beds (74% occupancy) as compared to 833 beds (70% occupancy) in the previous year.

## **Apollo Health and Lifestyle Limited: Diagnostics and Retail Healthcare**

- AHLL Gross Revenue at Rs.3,895 million; 15% YoY growth
- Diagnostics Revenue stood at Rs.1,212 million and Spectra at Rs.681 million

## **Apollo HealthCo: Digital Healthcare and Omni-channel Pharmacy platform**

- Offline Pharmacy distribution revenues at Rs. 20,786 million in Q3 FY25 while Revenues from Digital platform were at Rs. 2,738 million
- Overall Health Co Revenues were at Rs 23,524 million representing 15% YoY growth.
- 132 net new stores were opened in this quarter, taking the total number to 6,360 stores.
- GMV of Apollo 24/7 at Rs 7,599 million in Q3 FY25, growth of 11% over Q3 FY24.
- Avg Q3 FY25 run rate of 75K/day order across Pharma, Diagnostics Consultations (including IP/OP referrals) compared to 61K/day in Q3 FY24.

### CLINICAL EXCELLENCE HIGHLIGHTS

- Apollo Hospitals, Chennai achieved a remarkable milestone in cardiac care, completing 500 robotic cardiac surgeries.
- Apollo Hospitals, Chennai performed India's first implantation using the new-generation Allegra Transcatheter Aortic Valve Implantation (TAVI) system for a 78-year-old patient who had undergone valve replacement surgery.
- Apollo Hospitals, Bangalore performed a robotic knee replacement surgery on a 17-year-old boy, the youngest reported case in the world, who was struggling with knee pain due to severe Avascular Necrosis.
- Apollo Jubilee Hills, Hyderabad performed a record of 25 complex Asleep Deep Brain Stimulation surgeries in 24 days.
- Apollo Kolkata treated a 60-year-old male patient with rare and complex kidney condition, malignancy in a cross-fused ectopic kidney using robotic-assisted surgery. This was the first-of-its-kind procedure in India.

### NEW LAUNCHES, INITIATIVES AND PARTNERSHIPS

- Apollo Hospitals Ahmedabad launched state's first **FemRejuvenate Therapy** designed to rejuvenate vaginal health and enhance long-term intimacy, wellness, and confidence in women.
- Apollo Cancer Centers leads Breast Cancer Awareness with "Pedal Pink" Cyclothon in Tiruvallur.
- Apollo Hospitals Hyderabad launched the **Multidisciplinary Centre for Foot & Ankle Care** to address critical complications like diabetic neuropathy and limb deformities.
- **Unify to Notify** campaign was launched to classify cancer as a notifiable disease.



## About Apollo

*Apollo revolutionized healthcare when Dr Prathap Reddy opened the first hospital in Chennai in 1983. Today Apollo is the world's largest integrated healthcare platform with over 10,000 beds across 73 hospitals, over 6000 pharmacies and over 2500 clinics and diagnostic centres as well as 500+ telemedicine centres. Since its inception, Apollo has emerged as one of the world's premier cardiac having conducted over 300,000 angioplasties and over 200,000 surgeries. Apollo continues to invest in research to bring the most cutting-edge technologies, equipment and treatment protocols to ensure patients have the best available care in the world. Apollo's 100,000 family members are dedicated to bringing you the best care and leaving the world better than we found it.*

For further details, log onto: [www.apollohospitals.com](http://www.apollohospitals.com)

For further information, please contact:

**For Media / Investors**

R Krishnakumar  
Apollo Hospitals Ltd.  
Krishnakumar\_r@apollohospitals.com  
+91 44 2829 7840

Mayank Vaswani  
CDR India  
mayank@cdr-india.com  
+91 22 6645 1230

### Disclaimer

*Some of the statements in this document that are not historical facts are forward looking statements. These forward looking statements include our financial and growth projections as well as statements concerning our plans, strategies, intentions and beliefs concerning our business and the markets in which we operate.*

*These statements are based on information currently available to us, and we assume no obligation to update these statements as circumstances change. There are risks and uncertainties that could cause actual events to differ materially from these forward-looking statements. These risks include, but are not limited to, the level of market demand for our services, the highly-competitive market for the types of services that we offer, market conditions that could cause our customers to reduce their spending for our services, our ability to create, acquire and build new businesses and to grow our existing businesses, our ability to attract and retain qualified personnel, currency fluctuations and market conditions in India and elsewhere around the world, and other risks not specifically mentioned herein but those that are common to industry.*

*Further, this document may make references to reports and publications available in the public domain. Apollo Hospitals Enterprise Ltd. makes no representation as to their accuracy or that the company subscribes to those views / findings.*