

# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



30<sup>th</sup> May 2024

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

Re: Intimation of outcome of Board Meeting under Regulations 30, 33, and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 ("SEBI Listing Regulations")

Pursuant to Regulations 30 and 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letters dated March 25, 2024, and May 2, 2024, we wish to inform you that the Board of Directors ('Board') of the Company at its meeting held today, i.e., May 30, 2024, inter alia, transacted the following items of business:

## 1. Financial Results

- Audited Standalone financial results of the Company for the quarter and year ended 31<sup>st</sup> March 2024 along with the Audit Report on the standalone financial statements.
- Audited Consolidated financial results of the Company for the year ended 31<sup>st</sup> March 2024 along with the Audit Report on the consolidated financial statements.
- Declaration that the statutory auditors have issued audit reports with unmodified opinion on financial statements.
- The above said documents are being posted on the website of the Company i.e., [www.apollohospitals.com](http://www.apollohospitals.com).
- The financial results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.

The said audited financial results for the financial year ended March 31, 2024 and the auditors' reports thereon are attached herewith as Annexure A & B.

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](mailto:investor.relations@apollohospitals.com)  
Website : [www.apollohospitals.com](http://www.apollohospitals.com)

# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



## 2. Dividend

Recommended a final dividend of ₹10/- per Equity Share (200%) of the face value of ₹5/- per share to the shareholders of the Company for the FY2023-24.

The dividend recommended by the Board of Directors of the Company is subject to the approval of the shareholders at the ensuing Annual General Meeting (AGM) of the Company.

## 3. Fixation of Record Date

The Board has fixed the record date as Saturday, 17<sup>th</sup> August 2024 for the purpose of determining the names of the shareholders who are entitled for the final dividend and also for the purpose of the Annual General Meeting.

## 4. Reappointment of Dr. Prathap C Reddy as an Executive Chairman

The Nomination and Remuneration Committee has approved the re-appointment of Dr. Prathap C Reddy as a wholetime director designated as Executive Chairman for a period of two years wef 25<sup>th</sup> June 2024, subject to approval of the Shareholders of the Company by way of special resolution at the ensuing Annual General Meeting.

## 5. Relinquishment of Wholetime Director position by Ms. Shobana Kamineni

Ms Shobana Kamineni has expressed her intent to relinquish her designation as Executive Vice Chairperson with immediate effect while continuing to be a Non-Executive Non Independent Director on the Board of Apollo Hospitals Enterprise Limited.

The Board recommended that Ms Shobana Kamineni assume office as the Executive Chairperson of Apollo Health Co Limited, the Company's material unlisted subsidiary.

This is in keeping with the Group's focus on growing its Omni-Channel Pharmacy and Digital Health business and its potential to deliver a differentiated value proposition to the healthcare consumer. and necessitating Ms Kamineni's whole-time attention.

Ms. Shobana Kamineni will continue on the Board of Apollo Hospitals Enterprise Limited as a Non-Executive, Non-Independent Director, and contribute her expertise and guidance to steer the enterprise.

The letter along with reason as indicated is enclosed as Annexure D.

The disclosures required to be given pursuant to SEBI circular CIR/CFD/CMD/4/2015 dated September 9, 2015 are enclosed as Annexure C



IS/ISO 9001 : 2000

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

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

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

# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



## 6. Disclosure Requirements for Large Corporates

Pursuant to SEBI Circular No. SEBI/HO/DDHS/DDHSRACPODI/P/CIR/2023/ 172 dated October 19, 2023, and emails received from BSE Limited and the National Stock Exchange of India Limited, we hereby furnish the following details for the financial year ended 31<sup>st</sup> March 2024.

Sl.No.	Particulars	Amount (Rs. in crores)
1	Outstanding Qualified Borrowings at the start of the financial year	Rs.1,760.60
2	Outstanding Qualified Borrowings at the end of the financial year	Rs.1,956.00
3	Credit rating (highest in case of multiple ratings)	Credit Rating : AA + Credit Rating Agency : CRISIL Ratings Limited Credit Rating : AA + Credit Rating Agency : India Ratings & Research Pvt Ltd
4	Incremental borrowing done during the year	Rs. 464.00
5	Borrowings by way of issuance of debt securities during the year	Nil

The Board meeting commenced at 3.15 p.m (IST) and concluded at ..... p.m. (IST). 06:50

Kindly take on record the same.

Thanking You

Yours faithfully  
For APOLLO HOSPITALS ENTERPRISE LIMITED

A handwritten signature in blue ink, appearing to read "S.M. Krishnan".

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

## Annexure - A

Apollo Hospitals Enterprise Limited  
Corporate Identity Number : L85110TN1979PLC008035

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

## Statement of Standalone Financial Results for the three months and the year ended March 31, 2024

Particulars	(Rs. in Million)				
	Three months ended 31/03/2024	Preceding Three months ended 31/12/2023	Corresponding Three months ended 31/03/2023	Year to date figures for current period ended 31/03/2024	Previous year ended 31/03/2023
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
<b>1 Income</b>					
(a) Revenue from operations	18,946	18,243	16,408	72,738	65,248
(b) Other income	460	515	428	1,799	1,515
<b>Total Income (a + b)</b>	<b>19,406</b>	<b>18,758</b>	<b>16,836</b>	<b>74,537</b>	<b>66,763</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	5,266	4,965	4,379	19,990	18,611
(b) Employee benefits expense	3,839	3,501	3,443	14,252	12,723
(c) Finance costs	687	606	606	2,498	2,388
(d) Depreciation and amortisation expenses	1,153	972	967	3,990	3,667
(e) Other expenses	5,337	5,274	4,354	20,521	17,099
<b>Total Expenses</b>	<b>16,282</b>	<b>15,318</b>	<b>13,749</b>	<b>61,251</b>	<b>54,488</b>
<b>3 Profit before Exceptional item and tax (1) - (2)</b>	<b>3,124</b>	<b>3,440</b>	<b>3,087</b>	<b>13,286</b>	<b>12,275</b>
<b>4 Exceptional Items</b>	-	-	-	-	-
<b>5 Profit before tax (3) + (4)</b>	<b>3,124</b>	<b>3,440</b>	<b>3,087</b>	<b>13,286</b>	<b>12,275</b>
<b>6 Tax expense</b>					
Current tax	544	900	588	3,216	3,025
Deferred tax (Refer Note 5)	192	(88)	230	(35)	(1,598)
<b>7 Profit after tax for the period / year (5) - (6)</b>	<b>2,388</b>	<b>2,628</b>	<b>2,269</b>	<b>10,105</b>	<b>10,848</b>
<b>8 Other Comprehensive Income/(Loss)</b>					
Items that will not be reclassified to Profit or Loss					
Remeasurement gains/(losses) on defined benefit plans	4	11	(3)	(114)	(149)
Income tax relating to items that will not be reclassified to profit or loss	(1)	(3)	1	29	38
<b>Total Other Comprehensive Income/ (Loss)</b>	<b>3</b>	<b>8</b>	<b>(2)</b>	<b>(85)</b>	<b>(111)</b>
<b>9 Total Comprehensive Income for the period/year (7) + (8)</b>	<b>2,391</b>	<b>2,636</b>	<b>2,267</b>	<b>10,020</b>	<b>10,737</b>

For APOLLO HOSPITALS ENTERPRISE LTD

*Suneeta Reddy*  
SUNEETA REDDY  
Managing Director

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

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

**Statement of Standalone Financial Results for the three months and the year ended March 31, 2024**

Particulars	(Rs. in Million)				
	Three months ended 31/03/2024	Preceeding Three months ended 31/12/2023	Corresponding Three months ended 31/03/2023	Year to date figures for current period ended 31/03/2024	Previous year ended 31/03/2023
	Refere Note 2	Unaudited	Refere Note 2	Audited	Audited
10 Paid-up equity share capital (Face value Rs.5/- per share)				719	719
11 Reserves (excluding Revaluation reserves)				76,390	68,529
<b>15 Earnings per equity share of Rs.5/- each</b> Basic and Diluted EPS for the period/year (Rs.)	*16.61	*18.28	*15.78	70.28	75.45
<b>Additional Information :-</b> <b>Earnings before finance costs, tax, depreciation and amortization, Other income, exceptional items (EBITDA) (Refer Foot Note 1)</b>	4,504	4,503	4,232	17,975	16,815

\*Not annualised

**Foot Notes:**

1 The Company has presented Earnings before Finance costs, Tax, Depreciation, Amortization, Other income and Exceptional items (EBITDA) additionally as part of Standalone 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**  
**Standalone Balance Sheet**

(Rs. in Million)

Particulars	As at 31-Mar-24 Audited	As at 31-Mar-23 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	47,096	45,211
(b) Right-of-Use Assets	12,612	5,283
(c) Capital work-in-progress	1,725	890
(d) Other Intangible assets	608	286
(e) Intangible assets under development	272	74
(f) Financial Assets		
(i) Investments	19,377	19,256
(ii) Loans	2,446	2,356
(iii) Other financial assets	1,789	1,314
(g) Income Tax Assets (Net)	729	645
(h) Other Non-Current Assets	647	982
<b>Total Non - Current Assets</b>	<b>87,301</b>	<b>76,297</b>
<b>Current assets</b>		
(a) Inventories	1,187	983
(b) Financial assets		
(i) Investments	6,835	2,916
(ii) Trade receivables	8,083	8,200
(iii) Cash and cash equivalents	2,761	2,170
(iv) Bank balances other than (iii) above	661	1,010
(v) Loans	791	803
(vi) Other financial assets	13,673	13,099
(c) Contract Assets	878	857
(d) Other current assets	1,882	1,469
<b>Total Current Assets</b>	<b>36,751</b>	<b>31,507</b>
<b>Total Assets</b>	<b>1,24,052</b>	<b>1,07,804</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	719	719
(b) Other Equity	76,390	68,529
<b>Total Equity</b>	<b>77,109</b>	<b>69,248</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	17,855	15,201
(ii) Lease liabilities	11,563	6,993
(iii) Other financial liabilities	23	52
(b) Deferred tax liabilities (Net)	3,764	3,828
(c) Other non-current liabilities	36	49
<b>Total Non - Current Liabilities</b>	<b>33,241</b>	<b>26,123</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	1,702	2,405
(ii) Lease liabilities	1,098	606
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	586	407
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,989	5,922
(iv) Other financial liabilities	1,236	1,280
(b) Other current liabilities	1,078	1,042
(c) Provisions	1,013	771
<b>Total Current Liabilities</b>	<b>13,702</b>	<b>12,433</b>
<b>Total Liabilities</b>	<b>46,943</b>	<b>38,556</b>
<b>Total Equity and Liabilities</b>	<b>1,24,052</b>	<b>1,07,804</b>

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

Statement of Cash Flows	(Rs. in Million)	
	For the year ended	For the year ended
	31-Mar-24	31-Mar-23
<b>PARTICULARS</b>		
<b>A. Cash flow from Operating Activities</b>		
<b>Profit for the year</b>	<b>10,105</b>	<b>10,848</b>
<b>Adjustments for:</b>		
Depreciation and amortisation expense	3,990	3,667
Income tax expenses	3,181	1,427
(Profit)/Loss on Sale of Property Plant & Equipment	(14)	125
Profit on Sale of Investments (Net)	(90)	(157)
Gain on fair valuation of mutual funds	(284)	(128)
Gain on fair valuation of equity investments	(6)	(5)
Finance costs	2,498	2,388
Interest from Banks/others	(367)	(414)
Dividend income	(1,018)	(608)
Expected credit loss on trade receivables	354	218
Unrealised foreign exchange (gain)/loss (net)	1	(2)
Profit on Finance Sub Lease	-	(149)
Provision written back	(2)	(5)
<b>Operating Profit before working capital changes</b>	<b>18,348</b>	<b>17,205</b>
<b>Adjustments for (increase)/decrease in operating assets</b>		
Inventories	(204)	485
Trade receivables	(238)	(174)
Other financial assets-Non current	(3,141)	(41)
Other financial assets - Current	(448)	(575)
Other Non current assets	149	(265)
Other current assets	(413)	(376)
	<b>(4,295)</b>	<b>(946)</b>
<b>Adjustments for increase/(decrease) in operating liabilities</b>		
Trade payables	1,245	(201)
Other financial liabilities-Non current	(29)	(3)
Other financial liabilities-current	(206)	(607)
Provisions	129	(44)
Other Non current liabilities	(14)	50
Other current liabilities	36	25
	<b>1,161</b>	<b>(780)</b>
<b>Cash generated from operations</b>	<b>15,214</b>	<b>15,479</b>
Net income tax paid	(3,300)	(3,234)
<b>Net cash generated from operating activities (A)</b>	<b>11,914</b>	<b>12,245</b>
<b>B. Cash flow from Investing Activities</b>		
Purchase of Property Plant & Equipment,CWIP & Intangibles	(6,210)	(3,960)
Proceeds from sale of Property Plant & Equipment	11	23
Proceeds from sale of Business		331
Non current Loans given	(242)	(2,191)
Proceeds from Non current loans	147	155
Purchase of Non current Investments	(143)	(3,803)
Purchase of current Investments	(11,655)	(9,675)
Proceeds from sale of current investments	8,110	11,960
Proceeds from sale of Non current Investments	57	227
Proceeds from current loans	17	-
Current Loans given	-	(762)
Proceeds from Bank Deposits	348	964
Interest received	189	238
Dividend received from subsidiaries and associates	1,018	608
<b>Net cash used in Investing Activities (B)</b>	<b>(8,353)</b>	<b>(5,885)</b>
<b>C. Cash flow from Financing Activities</b>		
Proceeds from Borrowings	4,643	1,500
Payments towards lease liability	(1,003)	(849)
Repayment of Borrowings	(2,691)	(4,136)
Finance costs	(1,762)	(1,749)
Dividends Paid	(2,157)	(2,552)
<b>Net cash used in Financing Activities (C)</b>	<b>(2,970)</b>	<b>(7,786)</b>
Net Increase in cash and cash equivalents (A+B+C) = (D)	591	(1,426)
Cash and cash equivalents at the beginning of the year (E)	2,170	3,596
Cash and cash equivalents at the end of the year (D) +(E)	2,761	2,170

For APOLLO HOSPITALS ENTERPRISE LTD

*Suneeta Reddy*  
SUNEETA REDDY  
Managing Director

## NOTES:

1. The standalone financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three months and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on May 29, 2024 and May 30, 2024 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the Standalone financial results for the three months ended March 31, 2024 and have expressed an unmodified audit opinion on the Standalone financial results for the year ended March 31, 2024. These standalone financial results have been extracted from the standalone financial information.
2. The standalone financial results for the three months ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited standalone figures for the respective years ended on those dates and the unaudited year to date standalone figures for the nine months ended December 31, 2023 and December 31, 2022 respectively, which were subject to limited review.
3. The Board recommended a final dividend for the year ended March 31, 2024 of Rs.10/- (200%) per equity share of face value of Rs.5/- each subject to the approval of the members at the forthcoming Annual General Meeting of the Company. The record date for the purpose of the payment of final dividend is 17<sup>th</sup> August 2024.
4. The Board declared an interim dividend of Rs.6.00 per share (120%) of face value of Rs.5/- each for the financial year 2023-2024. The record date for the payment was February 20, 2024 and the same was paid on March 1, 2024.
5. During the quarter ended June 30, 2022, the Company had exercised the option of lower tax permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 ("the Amendment Act"). Accordingly, the Company has recognized provision for income tax on the basis of the rate provided in the said Amendment Act. The Company had re-measured the opening balance of Deferred Tax Liability (net) as at April 1, 2022 and accounted tax credit of Rs. 1,466 million relating to the same in the quarter ended June 30, 2022.
6. On February 1, 2024, the Company executed an Indenture of Lease and Business Transfer Agreement (BTA) with Royal Mudhol Hospital and Research Centre LLP, Pune in connection with the plan to establish a state of the art 425 bed multi-speciality hospital at Pune. The BTA stipulates the acquisition of Royal Mudhol Hospital and Research Centre LLP's specified assets and liabilities, on a slump sale basis for a lump sum consideration of Rs.560 million. Based on the information available at March 31, 2024; the Company determined a preliminary purchase price allocation to all identifiable assets acquired and liabilities assumed, subject to finalisation of the purchase accounting in accordance with Ind AS 103 provisions.
7. Subsequent to the year end, the Company on April 26, 2024 had entered into a binding agreements with Apollo Healthco Limited (AHL), Ms. Shobana Kamineni, Promoter of the Company and Rasmeli Limited (an Advent International Corporation affiliate) ("Advent") in connection with the following transactions :-
  - (i) primary investment of an aggregate of INR 24,750 million by Advent into AHL, a material subsidiary of the Company, in two tranches, for acquisition of a stake of 16.9% (sixteen-point nine percent) of the issued and paid-up

For APOLLO HOSPITALS ENTERPRISE LTD

  
SUNEETA REDDY  
Managing Director



share capital of AHL on a fully diluted basis, and subsequent dilution of the Company's stake in AHL.

- (ii) acquisition by AHL of an aggregate of 11.2% of the issued and paid-up share capital of Keimed Private Limited ("Keimed"), in two tranches, on a fully diluted basis by way of purchase from Ms. Shobana Kamineni (promoter of the Company), a related party of AHL, for an aggregate purchase consideration of INR 6,254.33 million and primary investment of INR 999.99 million by AHL into Keimed.
- (iii) amalgamation of Keimed with and into AHL (AHL being the surviving entity)

The completion of the transactions contemplated in the agreements are subject to requisite statutory and regulatory approvals and approval of the shareholders of the Company.

- 8. CRISIL Ratings Limited has reaffirmed its rating on the Company's long term bank facilities (credit facilities) at CRISIL AA+/Stable and short term (working capital) facilities at CRISIL A1+.
- 9. India Ratings and Research' (Ind-Ra), a Fitch Group Company has affirmed its rating on the Company's term loans facility and debt instruments as 'IND AA+ indicating stable outlook
- 10. The aforesaid financial results are also available on the Company's website ([www.apollohospitals.com](http://www.apollohospitals.com)).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai  
Date: May 30, 2024

Dr. Prathap C Reddy  
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD

  
SUNEEETA REDDY  
Managing Director

## **INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS**

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

#### **Opinion and Conclusion**

We have (a) audited the Standalone Financial Results for the year ended March 31, 2024 and (b) reviewed the Standalone Financial Results for the three months ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the three months and Year Ended March 31, 2024" of **Apollo Hospitals Enterprise Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### **(a) Opinion on Annual Standalone Financial Results**

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2024:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

#### **(b) Conclusion on Unaudited Standalone Financial Results for the three months ended March 31, 2024**

With respect to the Standalone Financial Results for the three months ended March 31, 2024, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the three months ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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.

#### **Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

# Deloitte Haskins & Sells LLP

## Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2024 has been compiled from the related audited standalone financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the three months and year ended March 31, 2024 that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

## Auditor's Responsibilities

### (a) Audit of the Standalone Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2024 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists

# Deloitte Haskins & Sells LLP

related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in Internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **(b) Review of the Standalone Financial Results for the three months ended March 31, 2024**

We conducted our review of the Standalone Financial Results for the three months ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

## **Other Matters**

- The Statement includes the results for the three months ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

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

**VIKAS**  
**BAGARIA**  
Digitally signed by  
VIKAS BAGARIA  
Date: 2024.05.30  
18:23:31 +05'30'  
**Vikas Bagaria**  
Partner  
(Membership No. 060408)

Place: Bengaluru  
Date: May 30, 2024

Annexure - A

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

**Statement of Consolidated Financial Results for the three months and the year ended March 31, 2024**

(Rs. in Million)

Particulars	Three months ended 31/03/2024	Preceeding Three months ended 31/12/2023	Corresponding Three months ended 31/03/2023	Year to date figures for current period ended 31/03/2024	Previous year ended 31/03/2023
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
<b>1 Income</b>					
(a) Revenue from operations	49,439	48,506	43,022	1,90,592	1,66,125
(b) Other income	281	278	164	1,063	903
<b>Total Income (a + b)</b>	<b>49,720</b>	<b>48,784</b>	<b>43,186</b>	<b>1,91,655</b>	<b>1,67,028</b>
<b>2 Expenses</b>					
(a) Cost of materials consumed	6,375	6,033	4,880	24,541	22,838
(b) Purchases of Stock-in-trade	19,141	19,436	17,498	73,849	63,150
(c) Changes in inventories of stock-in-trade	(59)	(138)	(36)	(335)	(245)
(d) Employee benefits expense	6,449	6,129	5,908	24,937	21,767
(e) Finance costs	1,193	1,126	954	4,494	3,808
(f) Depreciation and amortisation expense	1,897	1,670	1,591	6,870	6,154
(g) Other expenses	11,128	10,909	9,891	43,693	38,119
<b>Total Expenses</b>	<b>46,124</b>	<b>45,165</b>	<b>40,686</b>	<b>1,78,049</b>	<b>1,55,591</b>
<b>3 Profit/(loss) before share of profit/(loss) in associates / joint ventures and exceptional items (1) - (2)</b>	<b>3,596</b>	<b>3,619</b>	<b>2,500</b>	<b>13,606</b>	<b>11,437</b>
4 Share of profit/(loss) of an associates / a joint ventures	86	14	36	180	(432)
<b>5 Profit before exceptional item and tax (3) + (4)</b>	<b>3,682</b>	<b>3,633</b>	<b>2,536</b>	<b>13,786</b>	<b>11,005</b>
6 Exceptional item (Refer Note 6)	-	-	-	19	-
<b>7 Profit before tax (5) + (6)</b>	<b>3,682</b>	<b>3,633</b>	<b>2,536</b>	<b>13,805</b>	<b>11,005</b>
<b>8 Tax Expenses</b>					
Current tax	887	1,132	799	4,368	4,059
Deferred tax (Refer Note 3)	211	(43)	281	87	(1,497)
<b>9 Profit/(Loss) for the period/year (7) - (8)</b>	<b>2,584</b>	<b>2,544</b>	<b>1,456</b>	<b>9,350</b>	<b>8,443</b>

For APOLLO HOSPITALS ENTERPRISE LTD

  
**SUNETAREDDY**  
 Managing Director

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

**Statement of Consolidated Financial Results for the three months and the year ended March 31, 2024**

(Rs. in Million)

Particulars	Three months ended 31/03/2024	Preceding Three months ended 31/12/2023	Corresponding Three months ended 31/03/2023	Year to date figures for current period ended 31/03/2024	Previous year ended 31/03/2023
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
<b>10 Other Comprehensive Income</b>					
Items that will not be reclassified to Profit or Loss					
Remeasurement gains / (losses) on defined benefit plan	(3)	12	(26)	(142)	(207)
Income tax relating to items that will not be reclassified to profit or loss	1	(3)	6	36	52
Items that will be reclassified to Profit or Loss					
Exchange differences in translating the financial statements of foreign operations	0	(1)	(1)	2	22
<b>Total Other Comprehensive Income/ (Expense)</b>	<b>(2)</b>	<b>8</b>	<b>(21)</b>	<b>(104)</b>	<b>(133)</b>
<b>11 Total Comprehensive Income / (Expense) for the period/year (after tax ) (9) + (10)</b>	<b>2,582</b>	<b>2,552</b>	<b>1,435</b>	<b>9,246</b>	<b>8,310</b>
<b>Profit / (Loss) for the period attributable to:</b>					
Owners of the parent	2,538	2,453	1,445	8,986	8,191
Non-controlling interest	46	91	11	364	252
<b>Other Comprehensive Income/ (Expense) for the period attributable to:</b>					
Owners of the parent	(4)	11	(24)	(102)	(130)
Non-controlling interest	2	(3)	3	(2)	(3)
<b>Total Comprehensive Income / (Expense) for the period attributable to:</b>					
Owners of the parent	2,534	2,464	1,421	8,884	8,061
Non-controlling interest	48	88	14	362	249
<b>12 Paid-up equity share capital (Face value Rs.5/- per share)</b>				719	719
Reserves (excluding Revaluation Reserves)				68,557	61,177
<b>13 Earnings per equity share of Rs.5/- each</b>					
Basic and Diluted EPS for the period/year (Rs.)	*17.65	*17.06	*10.05	62.50	56.97

\*Not annualised

For APOLLO HOSPITALS ENTERPRISE LTD

  
**SUNEETA REDDY**  
 Managing Director

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

**Consolidated Balance Sheet**

(Rs. in Million)

Particulars	As at 31-Mar-24 Audited	As at 31-Mar-23 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	65,662	62,004
(b) Right Of Use Asset	19,743	12,317
(c) Capital work-in-progress	8,447	6,017
(d) Investment Property	34	41
(e) Goodwill	10,123	9,858
(f) Other Intangible assets	1,077	978
(h) Intangible assets under development	281	82
(g) Financial Assets		
(i) Investments in Equity accounted investee	1,984	1,857
(ii) Investments	1,037	957
(iii) Loans	66	84
(iv) Other financial assets	2,525	2,968
(h) Deferred tax assets	109	121
(i) Income Tax assets (Net)	2,424	2,095
(j) Other non-current assets	1,222	1,529
<b>Total non - current assets</b>	<b>1,14,734</b>	<b>1,00,908</b>
<b>Current assets</b>		
(a) Inventories	4,598	3,901
(b) Financial assets		
(i) Investments	6,840	2,922
(ii) Trade receivables	25,149	22,342
(iii) Cash and cash equivalents	5,055	4,334
(iv) Bank balances	4,283	3,424
(v) Loans	49	56
(vi) Other financial assets	1,659	1,462
(c) Contract assets	1,459	1,477
(d) Other current assets	3,705	3,452
<b>Total current assets</b>	<b>52,797</b>	<b>43,370</b>
<b>Total Assets</b>	<b>1,67,531</b>	<b>1,44,278</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	719	719
(b) Other Equity	68,635	61,255
Equity attributable to owners of the Company	69,354	61,974
Non-controlling Interests	3,851	3,339
<b>Total Equity</b>	<b>73,205</b>	<b>65,313</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	22,356	19,376
(ii) Lease liabilities	19,814	14,983
(iii) Other financial liabilities	103	6,162
(b) Provisions	732	574
(c) Deferred tax liabilities	4,498	4,424
(d) Other non-current liabilities	178	197
<b>Total Non - Current Liabilities</b>	<b>47,681</b>	<b>45,716</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	9,263	7,727
(ii) Lease liabilities	1,893	1,238
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	848	537
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	22,838	18,619
(iv) Other financial liabilities	7,987	1,596
(b) Other current liabilities	2,369	2,378
(c) Provisions	1,434	1,126
(d) Current Tax Liabilities	13	28
<b>Total Current Liabilities</b>	<b>46,645</b>	<b>33,249</b>
<b>Total Liabilities</b>	<b>94,326</b>	<b>78,965</b>
<b>Total Equity and Liabilities</b>	<b>1,67,531</b>	<b>1,44,278</b>

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**

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

(Rs. in Million)

Particulars	Three months ended 31/03/2024	Preceeding Three months ended 31/12/2023	Corresponding Three months ended 31/03/2023	Year to date figures for current period ended 31/03/2024	Previous year ended 31/03/2023
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
<b>1. Segment Revenue</b>					
a) Healthcare Services	25,795	24,832	22,274	99,392	87,431
b) Retail Health & Diagnostics	3,537	3,377	3,085	13,643	12,311
c) Digital Health & Pharmacy distribution	20,267	20,493	17,992	78,269	67,045
d) Others	12	12	11	47	47
<b>SUB - TOTAL</b>	<b>49,611</b>	<b>48,714</b>	<b>43,362</b>	<b>1,91,351</b>	<b>1,66,834</b>
Less : Intersegmental Revenue	172	208	340	759	709
<b>Income from Operations</b>	<b>49,439</b>	<b>48,506</b>	<b>43,022</b>	<b>1,90,592</b>	<b>1,66,125</b>
<b>2. Segment Results</b>					
a) Healthcare Services	4,459	4,601	4,106	18,464	16,714
b) Retail Health & Diagnostics	68	(11)	33	(15)	200
c) Digital Health & Pharmacy distribution	(6)	(104)	(844)	(1,309)	(2,465)
d) Others	(13)	(19)	(4)	(103)	(107)
<b>SUB - TOTAL</b>	<b>4,508</b>	<b>4,467</b>	<b>3,290</b>	<b>17,037</b>	<b>14,342</b>
Less: (i) Finance Cost	1,193	1,126	954	4,494	3,808
Add: (ii) Other un-allocable income, (net of expenditure)	281	278	164	1,063	903
Add: (iii) Exceptional item	-	-	-	19	-
Add: (iv) Share of profit/(loss) of associates / joint ventures	86	14	36	180	(432)
<b>Profit Before Tax</b>	<b>3,682</b>	<b>3,633</b>	<b>2,536</b>	<b>13,805</b>	<b>11,005</b>
<b>3. Capital employed</b>					
<b>a) Healthcare Services *</b>					
Segment Assets	1,14,522	1,10,431	99,383	1,14,522	99,383
Segment Liabilities	(35,651)	(32,762)	(27,263)	(35,651)	(27,263)
<b>b) Retail Health &amp; Diagnostics</b>					
Segment Assets	11,574	11,780	11,877	11,574	11,877
Segment Liabilities	(9,792)	(9,816)	(9,546)	(9,792)	(9,546)
<b>c) Digital Health &amp; Pharmacy distribution</b>					
Segment Assets	23,806	23,632	20,966	23,806	20,966
Segment Liabilities	(12,367)	(11,955)	(10,063)	(12,367)	(10,063)
<b>d) Others</b>					
Segment Assets	304	303	321	304	321
Segment Liabilities	(188)	(186)	(181)	(188)	(181)
<b>e) Unallocated</b>					
Segment Assets	17,325	15,046	11,731	17,325	11,731
Segment Liabilities	(36,328)	(34,927)	(31,912)	(36,328)	(31,912)
<b>Total</b>	<b>73,205</b>	<b>71,546</b>	<b>65,313</b>	<b>73,205</b>	<b>65,313</b>
* Includes Capital employed in various hospital projects under construction	8,729	7,882	6,098	8,729	6,098

For APOLLO HOSPITALS ENTERPRISE LTD

  
**SUNEETA REDDY**  
 Managing Director



**Apollo Hospitals Enterprise Limited**  
**Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai-28, Tamil Nadu**  
**Consolidated Cash Flow Statement**

(Rs. in Million)

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
<b>Cash flow from Operating Activities</b>		
<b>Profit for the year</b>	<b>9,350</b>	<b>8,443</b>
<b>Adjustments for:</b>		
Depreciation and amortisation expense	6,870	6,152
Loss on Sale of Property Plant & Equipment	36	150
Profit on Sale of Investments (net)	(90)	(157)
Share of (profit)/loss of associates	(180)	432
Income tax expense	4,455	2,562
Finance costs	4,494	3,808
Interest income	(429)	(444)
Dividend income	(0)	0
Expected Credit Loss on trade receivables	738	543
Provision written back	(20)	(31)
Net gain/(loss) arising on financial assets designated as at FVTPL	(284)	(128)
Gain on fair valuation of existing interest of a joint venture pursuant to acquisition of control	(19)	-
Impact on loss of control of subsidiary	-	-
Share-based compensation expense	875	760
Unrealised foreign exchange loss (net)	1	(3)
<b>Operating Cash Flow before working capital changes</b>	<b>25,797</b>	<b>22,087</b>
<b>(Increase)/decrease in operating assets</b>		
Inventories	(692)	419
Trade receivables	(3,352)	(5,218)
Other financial assets - Non current	(2,212)	(662)
Other financial assets - Current	(160)	(885)
Other non-current assets	233	(327)
Other current assets	(245)	(1,005)
Contract assets	18	(146)
	<b>(6,410)</b>	<b>(7,824)</b>
<b>Increase/(decrease) in operating liabilities</b>		
Trade payables	4,108	2,809
Other financial liabilities-Non current	(6,058)	101
Other financial liabilities-Current	6,140	(208)
Provisions	332	191
Other Non-Current Liabilities	(19)	6
Other Current Liabilities	(21)	425
	<b>4,482</b>	<b>3,324</b>
<b>Cash generated from operations</b>	<b>23,869</b>	<b>17,587</b>
Net income tax paid	(4,667)	(3,820)
<b>A. Net cash generated from operating activities (A)</b>	<b>19,202</b>	<b>13,767</b>

For APOLLO HOSPITALS ENTERPRISE LTD

  
**SUNEETA REDDY**  
Managing Director

**Apollo Hospitals Enterprise Limited**  
**Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai-28, Tamil Nadu**  
**Consolidated Cash Flow Statement**

(Rs. in Million)

Particulars	For the year ended	For the year ended
	March 31, 2024	March 31, 2023
<b>B. Cash flow from Investing Activities</b>		
Purchase of Property plant & equipment, CWIP & Intangibles	(11,368)	(11,285)
Proceeds from sale of Property Plant and Equipment	19	41
Investment in Bank Deposits	(859)	355
Purchase of investments in Subsidiary/Business acquisitions	(37)	(499)
Proceeds from sale of Non current investments	57	168
Purchase of Non current investments	(57)	(245)
Purchase of current investments	(11,654)	(9,675)
Proceeds from sale of current investments	8,110	11,960
Current Loans given	(10)	(15)
Proceeds from current loans	17	-
Proceeds from non current loans	147	30
Non current Loans given	(130)	(33)
Interest received	393	442
Dividend Received from Associates	0	50
<b>B. Net cash used in Investing Activities (B)</b>	<b>(15,372)</b>	<b>(8,706)</b>
<b>C. Cash flow from Financing Activities</b>		
Proceeds from issue of equity instruments	25	45
Proceeds from Borrowings	7,074	5,849
Repayment of Borrowings	(2,539)	(5,161)
Finance costs	(3,029)	(2,513)
Acquisition of Non-Controlling Interest (NCI) in a subsidiary	(144)	-
Dividend paid on equity shares	(2,157)	(2,552)
Dividend paid by subsidiary to Non Controlling Interest	(52)	(27)
Payment towards lease liability	(2,289)	(1,971)
<b>C. Net cash used in Financing Activities ( C)</b>	<b>(3,111)</b>	<b>(6,330)</b>
Net Increase in cash and cash equivalents (A+B+C) = (D)	720	(1,270)
Cash and cash equivalents at the beginning of the year (E)	4,334	5,466
Add: Cash inflow due to Acquisition of new subsidiary	1	138
Cash and cash equivalents at the end of the year (D) +(E)	5,055	4,334

For APOLLO HOSPITALS ENTERPRISE LTD

  
**SUNEETA REDDY**  
Managing Director

## NOTES:

1. The consolidated financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three months and year ended March 31, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on May 29, 2024 and May 30, 2024 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the consolidated financial results for the three months ended March 31, 2024 and have expressed an unmodified audit opinion on the consolidated financial results for the year ended March 31, 2024. These consolidated financial results have been extracted from the consolidated financial information.
2. The consolidated financial results for the three months ended March 31, 2024 and March 31, 2023 are the balancing figures between the audited consolidated figures for the respective years ended on those dates and the unaudited year to date consolidated figures for the nine months ended December 31, 2023 and December 31, 2022 respectively, which were subject to limited review.
3. During the quarter ended June 30, 2022, the Company had exercised the option of lower tax permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 (the Amendment Act"). Accordingly, the Company has recognized provision for income tax on the basis of the rate provided in the said Amendment Act. The Company had re-measured the opening balance of Deferred Tax Liability (net) as at April 1, 2022 and accounted tax credit of Rs 1,466 million relating to the same in the quarter ended June 30, 2022.
4. The Board recommended a final dividend for the year ended March 31, 2024 of Rs.10/- (200%) per equity share of face value of Rs.5/- each subject to the approval of the members at the forthcoming Annual General Meeting of the Company. The record date for the purpose of the payment of final dividend is 17<sup>th</sup> August 2024.
5. The Board declared an interim dividend of Rs.6.00 per share (120%) of face value of Rs.5/- each for the financial year 2023-2024. The record date for the payment was February 20, 2024 and the same was paid on March 1, 2024.
6. 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. The Subsidiary Company 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 items.


For APOLLO HOSPITALS ENTERPRISE LTD

  
SUNEETA REDDY  
Managing Director

7. On February 01, 2024, the Company executed an Indenture of Lease and Business Transfer Agreement (BTA) with Royal Mudhol Hospital and Research Centre LLP, Pune in connection with the plan to establish a state of the art 425 bed multi-speciality hospital at Pune. The BTA stipulates the acquisition of Royal Mudhol Hospital and Research Centre LLP's specified assets and liabilities, on a slump sale basis for a lump sum consideration of Rs.560 million. Based on the information available at March 31,2024, the Company determined a preliminary purchase price allocation to all identifiable assets acquired and liabilities assumed, subject to finalisation of the purchase accounting in accordance with Ind AS 103 provisions.
  
8. Subsequent to the year end, the Company on April 26, 2024 had entered into a binding agreements with Apollo Healthco Limited (AHL), Ms. Shobana Kamineni, Promoter of the Company and Rasmeli Limited (an affiliate of Advent International Corporation) ("Advent") in connection with the following transactions:-
  - (i) primary investment of an aggregate of INR 24,750 million by Advent into AHL, a material subsidiary of the Company, in two tranches, for acquisition of a stake of 16.9% (sixteen-point nine percent) of the issued and paid-up share capital of AHL on a fully diluted basis, and subsequent dilution of the Company's stake in AHL.
  
  - (ii) acquisition by AHL of an aggregate of 11.2% of the issued and paid-up share capital of Keimed Private Limited ("Keimed"), in two tranches, on a fully diluted basis by way of purchase from Ms. Shobana Kamineni (promoter of the Company), a related party of AHL, for an aggregate purchase consideration of INR 6,254.33 million and primary investment of INR 999.99 million by AHL into Keimed.
  
  - (iii) amalgamation of Keimed with and into AHL (AHL being the surviving entity)

The completion of the transactions contemplated in the agreements are subject to requisite statutory and regulatory approvals and approval of the shareholders of the Company.

9. CRISIL Ratings Limited has reaffirmed its rating on the Company's long term bank facilities (credit facilities) at CRISIL AA+/Stable and short term (working capital) facilities at CRISIL A1+.
  
10. India Ratings and Research' (Ind-Ra), a Fitch Group Company has affirmed its rating on the Company's term loans facility and debt instruments as 'IND AA+ indicating stable outlook

For APOLLO HOSPITALS ENTERPRISE LTD  
  
SUNEETA REDDY  
Managing Director

11. The Honourable High Court of Karnataka on October 8, 2021 had set aside the order of the State of Karnataka, Revenue Department ("Revenue Department") initiated against Imperial Hospitals and Research Centre Limited, a subsidiary company alleging non-compliance of certain conditions associated with the allotment of land to the said subsidiary company and have remitted it back to the Revenue Department for reconsideration and disposal. 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 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 their favour.

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

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai  
Date: May 30 2024

Dr. Prathap C Reddy  
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD

  
SUNEETA REDDY  
Managing Director

## INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

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

#### Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2024 and (b) reviewed the Consolidated Financial Results for the three months ended March 31, 2024 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the three months and Year Ended March 31, 2024" 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 joint ventures and associates for the three months and year ended March 31, 2024, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

#### (a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial information of subsidiaries, associates and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2024:

(i) 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
Sapien Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary
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

# Deloitte Haskins & Sells LLP

Name of the Company	Relationship
Kerala First Health Services Private Limited	Subsidiary
Health Axis Private Limited (with effect from 29 August 2023)	Subsidiary
Apollo Hospitals Jammu and Kashmir Limited (with effect from 15 September 2023)	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
Sobhagya Hospital and Research Centre Private Limited	Subsidiary of ARHPL
Surya Fertility Center Private Limited	Stepdown Subsidiary of AHLL
Kshema Healthcare Private Limited	Stepdown Subsidiary of AHLL
Apollo Cradle and Children Hospital Private Limited	Stepdown Subsidiary of AHLL
Asclepius Hospitals and Healthcare Private Limited	Subsidiary of Assam
Apollo CVHF Limited	Subsidiary of AHIL
Apollo-Amrish Oncology Services Private Limited (Refer Note 6)	Subsidiary of AHIL
Baalyam 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

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2024.

**(b) Conclusion on Unaudited Consolidated Financial Results for the three months ended March 31, 2024**

With respect to the Consolidated Financial Results for the three months ended March 31, 2024, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the three months ended March 31, 2024, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards 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

# Deloitte Haskins & Sells LLP

and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

## **Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2024**

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2024 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

## **Emphasis of Matter**

We draw attention to Note 11 of the consolidated financial results in respect of proceedings initiated against the company's subsidiary, Imperial Hospital & Research Centre Limited, by the Government of Karnataka.

Our report is not modified in respect of this matter.

## **Management's Responsibilities for the Statement**

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2024, has been compiled from the related audited consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the three months and year ended March 31, 2024 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.



# Deloitte Haskins & Sells LLP

## Auditor's Responsibilities

### (a) Audit of the Consolidated Financial Results for the year ended March 31, 2024

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2024 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the associates and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

# Deloitte Haskins & Sells LLP

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

## **(b) Review of the Consolidated Financial Results for the three months ended March 31, 2024**

We conducted our review of the Consolidated Financial Results for the three months ended March 31, 2024 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 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 SAs specified under section 143(10) of the Act 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.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

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.

### **Other Matters**

- The Statement includes the results for the three months ended March 31, 2024 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
- We did not audit the financial information of 29 subsidiaries included in the consolidated financial results, whose financial information reflect total assets of Rs. 23,416 million as at March 31, 2024 and total revenues of Rs. 3,887 million and Rs. 15,184 million for the three months and year ended March 31, 2024 respectively, total net profit after tax of Rs. 127 million and Rs. 942 million for the three months and year ended March 31, 2024 respectively and total comprehensive income (net) of Rs. 136 million and Rs. 945 million for the three months and year ended March 31, 2024 respectively and net cash outflow of Rs. 84 million for the year ended March 31, 2024, as considered in the Statement. The consolidated financial results also includes the Group's share of net profit after tax of Rs. 347 million and Rs. 1,050 million for the three months and year ended March 31, 2024 respectively and total comprehensive income (net) of Rs. 362 million and Rs. 1,073 million for the three months and year ended March 31, 2024 respectively, as considered in the Statement, in respect of 6 associates (including 2 subsidiaries of 1 associate) and 2 joint ventures whose financial information have not been audited by us. These financial information have been audited/reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

# Deloitte Haskins & Sells LLP

2. The consolidated financial results includes the unaudited financial information of 2 subsidiaries, whose financial information reflect total assets of Rs. 1 million as at March 31, 2024 and total revenues of Rs. NIL and Rs. NIL for the three months and year ended March 31, 2024 respectively, total net loss after tax of Rs. 1 million and Rs. 1 million for the three months and year ended March 31, 2024 respectively and total comprehensive loss of Rs. 2 million and Rs. 2 million for the three months and year ended March 31, 2024 respectively and net cash inflow of Rs. NIL for the year ended March 31, 2024, as considered in the Statement. The said financial information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, is based solely on such unaudited financial information. In our opinion and according to the information and explanations given to us by the Board of Directors, the said financial information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial information certified by the Board of the Directors.

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

VIKAS  
BAGARIA

Digitally signed by  
VIKAS BAGARIA  
Date: 2024.05.30  
18:22:21 +05'30'

**Vikas Bagaria**  
Partner  
(Membership No. 060408)

Place: Bengaluru  
Date: May 30, 2024

PRESS RELEASE



30<sup>th</sup> May 2024

**Apollo Hospitals announces Q4 FY24 and Full Year FY24 results:**

**Q4 Revenues grew 15% YoY to Rs 4,944 Crores**

**Q4 Consolidated EBITDA grew 31% YoY to Rs 640 Crores**

**Q4 Consolidated PAT grew 76% YoY to Rs 254 Crores**

Company declares final dividend of 200% (Rs 10 per share)

Total dividend of 320% including interim of 120% (Rs 6 per share) declared earlier.

**Appointed Dr Madhu Sasidhar as President & CEO of hospital division.**

**Apollo Hospitals became the first hospital in South Asia to introduce groundbreaking innovation, ZAP-X for brain tumor treatment.**

**Apollo Proton Cancer Center completes 1200+ proton therapy treatments.**

**Apollo Cancer Centres became the first private hospital group in India to have successfully completed CAR-T cell program and provide access to 'Made in India' CAR-T cell therapy.**

**A study conducted by a team of experts at Apollo Hospitals established new reference values for prostate-specific antigen (PSA) specific to the Indian demographic. This study was published in the prestigious Indian Journal of Urology.**

**Apollo Cancer Centre, Bengaluru, launched India's first AI-Precision Oncology Centre (POC).**

**Apollo Hospitals ranked #5 in Business World "India's most respected companies 2022-23" list. Only healthcare company on the list.**



## **Q4FY24 CONSOLIDATED RESULTS**

### **REVENUE**

**Q4 FY24 Revenues grew to Rs. 4,944 Crore; 15% YoY growth**

**Healthcare Services (HCS) Revenue at Rs. 2,563 Crore; 17% YoY growth**

**AHLL: Revenues at Rs. 355 Crores; 15% YoY growth**

**Apollo HealthCo: Pharmacy Distribution & Digital Health Revenues at Rs. 2,027 Crores;  
13% YoY growth**

**GMV of Apollo 24/7 at Rs. 681 Crores**

### **EBITDA**

**Q4 FY24 Consolidated EBITDA stood at Rs. 640 Crores; 31% YoY growth**

**Healthcare Services (HCS) EBITDA at Rs. 593 Crores; YoY growth of 11%**

**AHLL EBITDA at Rs. 36 Crores; YoY growth of 40%**

**Apollo HealthCo: Pharmacy distribution & Digital health EBITDA at Rs. 12 Crores**

### **PAT**

**Q4 FY24 Consolidated PAT Rs. 254 Crores, compared to Rs. 145 Crores in  
Q4FY23; 76% YoY growth**

**Healthcare Services (HCS) PAT at Rs. 280 Crore; YoY growth of 9%**



## **FY24 CONSOLIDATED RESULTS**

### **REVENUE**

**FY24 Revenues grew to Rs 19,059 Crore; 15% YoY growth**

Healthcare Services (HCS) Revenue at Rs 9,867 Crore; 14% YoY growth

AHLL: Revenues at Rs 1,365 Crores for FY24; 11% YoY growth

Apollo Healthco: Pharmacy Distribution &: Digital Health Revenues at Rs 7,827 Crore;  
17% YoY growth

### **EBITDA**

**FY24 Consolidated EBITDA at Rs. 2,391 Crore; 17% YoY growth**

Healthcare Services (HCS) EBITDA at Rs. 2,356 Crore; YoY growth of 10%

AHLL EBITDA at Rs. 117 Crore

Apollo HealthCo: Consolidated EBITDA at Rs (82) Cr

### **PAT**

**FY24 Consolidated Reported PAT at Rs. 899 Crore; grew by 33% (excluding Deferred  
Tax reversal of Rs.143 Crore in FY23)**

Healthcare Services (HCS) PAT at Rs. 1,145 Crore; 13% YoY growth

AHLL PAT loss at Rs 51 Crore

Apollo HealthCo: PAT loss at Rs. 196 Crore post Rs.708 Crore of Apollo 24/7 operating  
cost



***Dr. Prathap C. Reddy, Chairman, Apollo Hospitals Group said, "FY24 has been a special year for us at Apollo as we achieved some remarkable milestones to further enhance the quality of our care. Our steadfast dedication to delivering top-notch healthcare services continues to be a key pillar of our growth. While Apollo leads the paradigm shift in healthcare focused on prevention of diseases, we are committed to advance our research efforts and leverage cutting-edge, new-age technologies like AI and robotics to enhance patient outcomes.***

***Cancer is one of our key focus areas given the increasing incidence of the disease being reported in India, making the country a potentially the cancer capital of the world. At Apollo Hospitals, we are committed to advance our research and introduce novel, technology driven medical solutions and set new benchmarks in cancer care. Towards this vision, our experts conducted a study and have successfully established new reference values for prostate-specific antigen (PSA) specific to the Indian demographic. This marks an important milestone in prostate cancer diagnosis and treatment. Similarly, setting up of India's first AI precision oncology centre in Bengaluru enables us to offer best-in-class cancer care leveraging the potential of AI that ensures accurate diagnosis, real-time insights, cancer risk assessment, treatment protocol and continuum of care. This centre will play a significant role in strengthening India's position as a global hub for cancer care.***

***Continuing to deliver on our commitment to introducing latest medical innovations in India, we are proud to once again be the first hospital in south Asia to implement ZAP-X, a transformative technology for brain tumor treatment. ZAP-X offers patients a non-invasive, pain-free alternative with sessions lasting just 30 minutes and it redefines precision with minimal radiation exposure, enabling new standards in effectiveness and patient comfort.***

***Going forward, Apollo Hospitals will continue to strengthen its endeavors to identify and introduce best-in-class, technology-enabled healthcare solutions to enhance patient outcomes and improve access to quality care. Together, we embark on a journey towards a healthier, more resilient future, where every individual receives the highest standard of care. We are dedicated to contributing to the nation's health agenda through impactful initiatives that address the evolving healthcare needs of our society. We envision a tomorrow where healthcare knows no bounds, and we are steadfast in our commitment to making this vision a reality."***



## Financial Performance

### Consolidated Q4FY24 Performance

- Revenues at Rs.49,439 mn vs Rs.43,022 mn in Q4FY23; growth of 15% YoY
- EBITDA at Rs.6,405 mn vs Rs.4,882 mn in Q4FY23. This is after Apollo 247 cost of Rs 1,508 mn in the quarter (including Rs 106 mn non-cash ESOP charge) vs Rs 2,174 mn in Q4 FY23.
- Reported PAT at Rs.2,539 mn vs Rs.1,445 mn in Q4FY23
- Diluted EPS of Rs.17.65 per share in Q4 FY24 (not annualized)

### Consolidated FY24 Performance

- Revenue at Rs.190,592 mn vs Rs.166,125 mn in FY23; growth of 15% YoY
- EBITDA at Rs.23,907 mn vs Rs.20,496 mn in FY23. This is after Apollo 247 cost of Rs 7,077 mn for FY24 (including Rs 891 mn non-cash ESOP charge) vs Rs 7,355 mn in FY23.
- PAT stood at Rs.8,986 mn vs Rs.6,760 mn (excl DT Reversal and CG tax on Karapakkam) in FY23
- Reported PAT stood at Rs.8,986 mn vs Rs. 8,191 mn in FY23
- Diluted EPS of Rs. 62.50 per share in FY24

### Health Care service Q4 FY24 Performance

- Revenue at Rs.25,626 mn vs Rs 21,946 mn in Q4 FY23; growth of 17% YoY
- EBITDA grew by 11% at Rs.5,931 mn vs Rs.5,347 mn in Q4 FY23; Margins at 23.1% in Q4 FY24
- PAT stood at Rs.2,803 mn vs Rs.2,565 mn in Q4 FY23 , 9% growth

### Health Care service FY24 Performance

- Revenue at Rs.98,670 mn vs Rs 86,768 mn in FY23; growth of 14% YoY
- EBITDA grew by 10% at Rs.23,559 mn vs Rs.21,331 mn in FY23 ; Margins at 23.9% in FY24
- PAT stood at Rs.11,450 mn vs Rs. 11,609 mn in FY23





## Q4 FY24 Segment-wise Performance Update

### Healthcare Services (Hospitals)

As on March 31, 2024, Apollo Hospitals had 7,945 operating beds across the network (excluding AHLL & managed beds), out of which 2,557 were new with 1,603 occupied beds. The overall occupancy for hospitals was at 65% vs 64% 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 17% to Rs.25,626 million in Q4FY24 compared to Rs.21,946 million in Q4FY23.

EBITDA (Post Ind AS 116) was at Rs.5,931 million in Q4FY24 compared to Rs. 5,347 million in Q4FY23. EBITDA was higher by 11 % YoY.

Revenues in the **Tamil Nadu cluster** grew by 12%, IP Volumes grew by 1 %. ARPOB grew by 14% to Rs. 75,050. Overall occupancy in the cluster was 1,288 beds (63% occupancy) as compared to 1,332 beds (63% occupancy) in the previous year.

In **AP Telangana region**, Revenues grew by 16%, IP volumes grew by 3%. ARPOB grew by 13% to Rs.60,574. Occupancy in the cluster was 712 beds (56% occupancy) as compared to 705 beds (54 % occupancy) in the previous year.

In **Karnataka region**, Revenues grew by 19%, IP volumes grew by 7%. ARPOB grew by 14% to Rs.63,952. Occupancy in the cluster was 512 beds (68% occupancy) as compared to 495 beds (65% occupancy) in the previous year.

In **Eastern region**, Revenues grew by 18%, IP volumes grew by 11%. ARPOB grew by 11% to Rs.45,245. Occupancy in the cluster was 1,347 beds (74% occupancy) as compared to 1,280 beds (72 % occupancy) in the previous year.

In **Western region**, Revenues grew by 23%, IP volumes grew by 21%. ARPOB grew by 5% to Rs.48,575. Occupancy in the cluster was 492 beds (57% occupancy) as compared to 425 beds (53 % occupancy) in the previous year.

In **Northern region**, Revenues grew by 14%, IP volumes grew by 4%. ARPOB grew by 13% to Rs.61,447. Occupancy in the cluster was 801 beds (66% occupancy) as compared to 804 beds (72% occupancy) in the previous year.





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

- AHLL Gross Revenue at Rs.3,547 million; 15% YoY growth
- Diagnostics business added 220+ collection centres taking the overall network to 2,300+ centres and spread across ~300 cities serving 15,000+ customer daily.
- Diagnostics Revenue stood at Rs.1,169 million and Spectra at Rs.579 million

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

- Apollo HealthCo, entered into a binding agreement to raise equity capital of almost \$300m (INR 2,475 Crores) from private equity investor, Advent International.
- Offline Pharmacy distribution revenues at Rs. 17,880 million in Q4FY24 while Revenues from Digital platform were at Rs. 2,387 million
- Overall Health Co Revenues were at Rs 20,267 million representing 13% YoY growth.
- 240 net new stores were opened in this quarter, taking the total number to 6,030 stores.
- GMV of Apollo 24/7 at Rs 6,810 million in Q4FY24, growth of 35% over Q4FY23.
- Avg Q4FY24 run rate of 54K/day order across Pharma, Diagnostics Consultations (including IP/OP referrals) compared to 43K/day in Q4FY23

## CLINICAL EXCELLENCE HIGHLIGHTS

- Apollo Hospitals revolutionizes prostate cancer screening for Indian men with groundbreaking study titled "Determining age-specific prostate-specific antigen for healthy Indian men". The study involved nearly 100,000 healthy men across diverse age groups and regions in India, establishing new reference values for prostate-specific antigen (PSA) specific to the Indian demographic
- Apollo Cancer Centres (ACCs) is the first private hospital group in India to have successfully completed CAR-T cell program and provide access to 'Made in India' CAR-T cell therapy, beginning with NexCAR19™ (Actalycabtagene autoleucel), for the treatment of B-cell lymphomas and B-acute lymphoblastic leukaemia in patients aged 15 years and above
- Apollo Cancer Centre, Chennai (ACC) successfully performed South Asia's first-ever robotic nipple-sparing mastectomy with immediate reconstruction.
- Apollo Hospitals successfully performed 2500 cochlear
- Apollo Hospitals successfully organized 11<sup>th</sup> edition of its prestigious two-day annual conference titled International Health Dialogue, an amalgamation of the International Patient Safety Conference (IPSC) & Transforming Healthcare with Information Technology (THIT), in Bangalore



## NEW LAUNCHES, INITIATIVES AND PARTNERSHIPS

- Apollo introduces ZAP-X Gyroscopic Radiosurgery, the first in South Asia, to offer patients a non-invasive, pain-free alternative to traditional surgical interventions for brain tumours, with sessions lasting just 30 minutes and without the necessity of anaesthesia
- Apollo launched India's first AI-precision oncology centre at Apollo Cancer Centre, Bengaluru
- Apollo Proton Cancer Centre (APCC) launched the Apollo Rectal Cancer (ARC) Programme - India's first integrated organ and disease-specific programme for management of rectal cancer.
- Apollo launched state-of-the-art multi-specialty emergency medical centre in Ayodhya

## AWARDS AND ACCOLADES

- Ms. Suneeta Reddy, Managing Director of Apollo Hospitals, was recognized among 50 global women changemakers by CNBC for her contribution towards society and industry-wide change at the CNBC Changemakers 2024
- Ms. Preetha Reddy, Executive Vice Chairperson; Ms. Shobhana Kamineni, Executive Vice Chairperson; Ms. Suneeta Reddy, MD; and Ms. Sangita Reddy, Joint MD; of Apollo Hospitals were awarded at the Fortune India's Most Powerful Women in Business in 2023
- Group Chief Financial Officer, Mr. Krishnan Akhileswaran, has been honored with the Economic Times CFO of the Year – Large Enterprise 2024 award
- Apollo Speciality Hospitals, Vanagaram received awards for excellence in holistic sleep health and being an elder & neighborhood friendly hospital at the South Indian Talent Awards (SITA) 2024

A handwritten signature in blue ink, appearing to be 'S. Reddy', written over a horizontal line.



## About Apollo Hospitals Enterprise Ltd. (AHEL)

Apollo revolutionized healthcare when Dr PrathapReddy 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 centers as well as 500+ telemedicine centers. Since its inception, Apollo has emerged as one of the world's premier cardiac centers, having conducted over 300,000+ angioplasties and 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.*



# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



30<sup>th</sup> May 2024

*Annexure - B.*

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,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Deloitte Haskins & Sells (Firm Registration No. 117366 W/W 100018), Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results (both standalone and consolidated) of the Company for the year ended 31<sup>st</sup> March 2024.

Kindly take on record the same.

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, Greaves Road,  
Chennai - 600 006.

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

**Annexure-C**

<b>Particulars</b>	<b>Dr. Prathap C Reddy</b>	<b>Ms. Shobana Kamineni</b>
Reason for change viz., appointment, resignation, removal or otherwise	<p>The existing term of Dr. Prathap C Reddy as Executive Chairman will expire on 24<sup>th</sup> June 2024.</p> <p>Based on the recommendations of the Nomination and Remuneration Committee, the Board approved the re-appointment of Dr. Prathap C Reddy as Executive Chairman of the Company for a further period of two years w.e.f. 25<sup>th</sup> June 2024 and recommended the same to the members for approval.</p>	<p>Ms. Shobana Kamineni has expressed her intent to relinquish her designation as Executive Vice Chairperson with immediate effect i.e., close of business hours of 30<sup>th</sup> May 2024, while continuing to be a Non-Executive Non Independent Director on the Board of Apollo Hospitals Enterprise Limited.</p>
Date of Appointment/cessation	Dr. Prathap C Reddy has been reappointed as Executive Chairman of the Company for a further period of two years w.e.f. 25 <sup>th</sup> June 2024 subject to members approval in the ensuing annual general meeting.	Ms. Shobana Kamineni will step down as Executive Vice Chairperson with immediate effect i.e., close of business hours of 30 <sup>th</sup> May 2024
Brief Profile (in case of appointment)	Annexure Enclosed	NA
Relationship (in case of appointment)	Dr. Prathap C Reddy is father of Ms. Preetha Reddy, Executive Vice Chairperson, Smt. Suneeta Reddy, Managing Director, Smt. Shobana Kamineni, Executive Chairperson and Smt. Sangita Reddy, Joint Managing Director	Ms. Shobana Kamineni is daughter of Dr. Prathap C Reddy and sister of Ms. Preetha Reddy, Executive Vice Chairperson, Smt. Suneeta Reddy, Managing Director and Smt. Sangita Reddy, Joint Managing Director
Information as required under Circular No. LIST/COMP/14/2018-19 and NSE/CML/2018/02 dated June 20, 2018 issued by the BSE and NSE, respectively	Dr. Prathap C Reddy is not debarred from holding office of a Director by virtue of any SEBI Order or any other such authority.	NA



*Santoshan*

## **Profile of Dr. Prathap C Reddy**

Dr. Prathap C Reddy, Founder-Chairman of the Apollo Hospitals Group, is the visionary architect of modern Indian healthcare. He is best described as a compassionate humanitarian who dedicated his life to bringing world-class healthcare within the economic and geographic reach of millions.

In 1983, Dr. Reddy embarked on an extraordinary journey by establishing Apollo Hospitals, which not only revolutionized healthcare in India but also pioneered the private healthcare industry in India. The Apollo model of care inspired many, and at present, over 300 other large, high-quality hospitals have elevated the quality of care in India, making it available at a tenth of the international cost and changing the way people in the country live and access healthcare.

To this day, despite his senior age, Dr. Reddy works tirelessly for more than 20 hours every single day to realize his vision of making world-class healthcare accessible to all.

His vision was not limited to hospitals, but aimed at creating an integrated ecosystem of care. Under his leadership, the Apollo Hospitals Group has established around 6000 pharmacies, 2000 retail touchpoints, and well over 25 million registered users on the digital platform Apollo 24/7.

Driven by a profound sense of social responsibility, Dr. Reddy's vision extended far beyond the boundaries of urban centres. He harnessed technology to provide high-quality medical care even to the remotest corners of the country, as illustrated by the tremendous success of telemedicine in India. Above all, Dr. Reddy gave hope to every citizen and patients in over 140 countries around the world, where none existed before.

Dr. Reddy has been a staunch advocate for mandatory health insurance, firmly believing it is crucial for the nation's wellbeing. His pioneering Re.1-a-day insurance project, initially introduced in his native village, set the stage for the Government of India's Universal Health Insurance program.

A thinker far ahead of his time, in the mid-70s, Dr. Reddy introduced the Master Health Check in India and continues to passionately champion preventive healthcare. Over 30 million health checks have been performed by the Apollo Hospitals Group to date, and given the burgeoning prevalence of non-communicable diseases, the importance of this work cannot be underestimated. His keen commitment to battling disease is evident in



his leadership of the Billion Hearts Beating Foundation, which encouraged Indians to prioritize heart health.

In the realm of policy and thought leadership, Dr. Reddy has played pivotal roles in establishing various healthcare organizations and committees, and has been the prime shaper of healthcare policy and delivery in India. He has been instrumental in founding NATHEALTH, a powerful forum fostering a shift in mindsets and policies for the benefit of health across the nation, and GAPIO, the Global Association of Physicians of Indian Origin, a network of highly qualified physicians from around the world.

Recognized and revered globally, Dr. Prathap C Reddy was honoured with the 'Padma Vibhushan,' India's second-highest civilian award, for his unwavering pursuit of excellence in healthcare. His biography, "Healer: Dr. Prathap Chandra Reddy and the Transformation of India," serves as a testament to his incredible journey of healing and caring, inspiring generations to come.

A dedicated philanthropist, Dr. Reddy introduced social initiatives that helped transcend barriers, and a notable example is the Save a Child's Heart Initiative, which is addressing the widespread issue of congenital heart disease in India.

In addition, he has always been passionate about a holistic approach to community development, as exemplified by the Total Health Foundation that aims to uplift individuals physically, mentally, emotionally, financially, and spiritually, building inclusive communities. An innovative population health model, the Total Health program in Dr. Reddy's native district, Aragonda in southern India, has achieved dramatic results, which have been published by prestigious institutions like the Harvard School of Public Health. Now, Aragonda is truly, in spirit, a Blue Zone.

Throughout his work over the last 40 years in Indian healthcare, Dr. Reddy has been anchored in a strong sense of purpose – health and happiness for all. In the 40th year of the founding of Apollo Hospitals, the Apollo family re-dedicated itself to this purpose, aiming to transcend barriers of geography, capability, or technology to create a lasting, sustainable impact.

Dr. Prathap C Reddy was conferred the 'Padma Vibhushan,' the second highest civilian award by the Government of India in acknowledgment of his tireless pursuit of excellence in healthcare





Annexure - D.

**SHOBANA KAMINENI**

No.10-3-316-A, Masab Tank,  
Hyderabad – 500 028

---

May 30, 2024

To

The Board of Directors  
Apollo Hospitals Enterprise Limited  
19 Bishop Garden  
Raja Annamalaipuram  
Chennai 600028

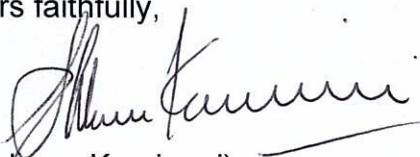
Dear Sirs,

Given the need to focus on successfully scaling up the business verticals of Apollo HealthCo Limited including the omni digital healthcare platform Apollo 24x7 which requires my whole-time attention, I wish to relinquish my designation as Executive Vice Chairperson with immediate effect while continuing to be on the Board of Apollo Hospitals Enterprise Limited.

This may please be taken on record.

Thanking You

Yours faithfully,



(Shobana Kamineni)

DIN No : 00003836