

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



13th August 2021

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

The Secretary,
National Stock Exchange,
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra - Kurla Complex
Bandra (E),
Mumbai - 400 051.
Scrip Code-
APOLLOHOSP
ISIN INE437A01024

The Manager
The National Stock
Exchange,
Wholesale Debt Market
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra - Kurla Complex
Bandra (E)
Mumbai - 400 051.
ISIN INE437A07120

Dear Sir,

Sub: Decisions at the Board Meeting held on 13th August 2021

Further to our letters dated 30th June 2021 and 3rd August 2021, the Board of Directors at the meeting held on 13th August 2021 have approved the unaudited financial results of the Company for the quarter ended 30th June 2021.

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


1. Unaudited financial results (both standalone and consolidated) of the Company for the quarter ended 30th June 2021, which have been subjected to Limited Review by the Statutory Auditors of the Company - as Annexure I.
2. Copy of the Limited Review Report of the Statutory Auditors for the corresponding period.
3. The financial results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.
4. The said documents are being posted on the website of the Company i.e., www.apollohospitals.com.

The meeting of the Board of Directors commenced at 4.30 p.m. and concluded at 7.05 p.m.

Please take note of the above in your records.

Thanking you,

Yours faithfully,
For APOLLO HOSPITALS ENTERPRISE LIMITED


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

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 - 28290956 / 3896 / 6681
Telefax : 044 - 2829 0956
Email : investor.relations@apollohospitals.com
Website: www.apollohospitals.com

Statement of Unaudited Standalone Financial Results for the three months ended June 30, 2021

Particulars	(Rs. in lakhs)			
	Three months ended 30/06/2021	Preceding Three months ended 31/03/2021	Corresponding Three months ended 30/06/2020	Previous year ended 31/03/2021
	Unaudited	Refer Note 2	Unaudited	Audited
1 Income				
(a) Revenue from Operations	2,99,471	2,41,007	1,96,152	9,15,304
(b) Other Income	874	1,074	169	1,815
Total Income (a + b)	3,00,345	2,42,081	1,96,321	9,17,119
2 Expenses				
(a) Cost of Materials Consumed	37,770	35,771	23,599	1,32,986
(b) Purchase of Stock-in-Trade	1,58,982	1,01,083	1,06,774	4,15,520
(c) Changes in inventories of stock-in-trade	(12,513)	(115)	(13,345)	(12,763)
(d) Employee Benefits Expense	31,803	29,297	37,678	1,27,511
(e) Finance Costs	6,376	6,827	10,262	34,380
(f) Depreciation and amortisation expense	9,600	10,140	12,644	43,595
(g) Other Expenses	44,370	41,389	37,301	1,57,309
Total Expenses	2,76,388	2,24,392	2,14,913	8,98,538
3 Profit / (Loss) before Exceptional item and tax (1) - (2)	23,957	17,690	(18,592)	18,581
4 Exceptional Item (Refer Note 5)	(674)	(800)		(909)
5 Profit/ (Loss) before tax (3) + (4)	23,283	16,890	(18,592)	17,672
6 Tax Expenses				
Current Tax	4,512	7,181	736	6,209
Deferred Tax	3,767	(1,843)	(4,417)	948
7 Profit/ (Loss) for the period / year (5) - (6)	15,004	11,552	(14,911)	10,515
8 Other Comprehensive Income				
Items that will not be reclassified to Profit and Loss				
Remeasurement gains/(losses) on defined benefit plan	61	150	(247)	(858)
-Tax on above	(21)	(52)	86	300
Total Other Comprehensive Income/ (Expense)	40	98	(161)	(558)
9 Total Comprehensive Income/(Expense) for the period (after tax) (7) + (8)	15,044	11,650	(15,072)	9,957
10 Paid-up equity share capital (Face value Rs.5/- per share)				7,189
11 Reserves (excluding Revaluation Reserves)				5,12,973
12 Earnings per equity share of Rs.5/- each				
Basic and Diluted EPS before extraordinary items for the period (Rs.)	*10.44	*8.10	*(10.72)	7.51
Basic and Diluted EPS after extraordinary items for the period (Rs.)	*10.44	*8.10	*(10.72)	7.51
Additional Information :-				
Earnings before finance costs, tax, depreciation and amortization, exceptional items (EBITDA) (Refer footnote	38,386	32,783	4,145	93,832

*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 Financial Results.

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy

Suneeta Reddy
Managing Director

2. Segment wise Revenue, Results, Segment Assets and Segment Liabilities

(Rs. In lakhs)

Particulars	Three months ended 30/06/2021	Preceeding Three months ended 31/03/2021	Corresponding Three months ended 30/06/2020	Previous year ended 31/03/2021
	Unaudited	Refer Note 2	Unaudited	Audited
1. Segment Revenue				
a) Healthcare Services	1,48,271	1,29,134	68,243	4,27,713
b) Retail Pharmacy (Refer Note 9)	-	-	1,27,915	2,26,984
c) Others				
c) Pharmacy Distribution**	1,51,200	1,11,873	-	2,60,620
SUB - TOTAL	2,99,471	2,41,007	1,96,158	9,15,317
Less : Intersegmental Revenue	-	-	6	13
Income from Operations	2,99,471	2,41,007	1,96,152	9,15,304
2. Segment Results				
a) Healthcare Services	22,737	18,435	(16,695)	22,102
b) Retail Pharmacy (Refer Note 9)	-	-	8,196	14,926
c) Others				
c) Pharmacy Distribution**	6,722	5,008	-	14,118
SUB - TOTAL	29,459	23,443	(8,499)	51,146
Less : (i) Finance Cost	6,376	6,827	10,262	34,380
Add: (ii) Other un-allocable income, (net of expenditure)	874	1,074	169	1,815
Add: (iii) Exceptional item (Refer Note 5)	(674)	(800)	-	(909)
Profit / (Loss) before tax	23,283	16,890	(18,592)	17,672
3. Capital employed				
Segment assets-Segment liabilities				
a) Healthcare Services *				
Segment Assets	7,29,045	6,49,878	6,78,756	6,49,878
Segment Liabilities	(2,11,479)	(1,59,602)	(1,63,684)	(1,59,602)
b) Retail Pharmacy (Refer Note 9)				
Segment Assets	-	-	2,10,960	-
Segment Liabilities	-	-	(1,16,370)	-
c) Pharmacy Distribution**				
Segment Assets	1,32,109	87,036	-	87,036
Segment Liabilities	(46,858)	(34,479)	-	(34,479)
d) Unallocated				
Segment Assets	2,23,513	2,36,009	1,32,716	2,36,009
Segment Liabilities	(2,90,513)	(2,58,680)	(3,58,598)	(2,58,680)
Total	5,35,817	5,20,162	3,83,780	5,20,162
* Includes segment assets in various hospital projects under construction and intangibles under development	24,561	21,922	20,989	21,922

** Pharmacy distribution includes assets, liabilities, revenue and operating costs of 24/7 digital platform

FOR APOLLO HOSPITALS ENTERPRISE LTD


Suneeta Reedy
 Managing Director

NOTES:

1. The unaudited standalone financial results of Apollo Hospitals Enterprise Limited ("the Company") for the three months ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 12, 2021 and August 13, 2021 respectively and have been subjected to limited review by the statutory auditors.
2. The standalone financial results for the three months ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures for the period ended December 31, 2020 which were subject to limited review.
3. The listed non-convertible debentures of the Company aggregating to Rs. 20,000 lakhs as on June 30, 2021 are secured by way of first charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
4. The Company completed the acquisition of an additional 50% stake held by Gleneagles Development Pte Limited (erstwhile joint venturer) in Apollo Multi Speciality Hospitals Limited (AMSHL) (formerly known as Apollo Gleneagles Hospitals Limited), Kolkata on 22nd April 2021 for a consideration of Rs. 41,000 lakhs. Consequently, AMSHL became a wholly owned subsidiary of the Company.
5. The Company has received approval from the Regional Director, Ministry of Corporate Affairs on June 28, 2021 for the Scheme of Amalgamation with the following wholly owned subsidiary companies, with the Appointed Date being April 1, 2020:
 - a. Apollo Home Healthcare (India) Limited and
 - b. Western Hospitals Corporation Private Limited

Consequent to giving effect to the said Scheme of Amalgamation, the Company has created a provision against loan of Rs. 674 lakhs extended by Western Hospitals Corporation Private Limited, in earlier years, to Apollo Lavasa Health Corporation Limited, a subsidiary, due to its adverse business conditions. This provision has been disclosed under Exceptional Items in the standalone financial results.

6. The Board of Directors have approved in their meeting held on June 23, 2021, a re-organisation through a slump sale of identified business undertaking comprising of the pharmacy distribution business including the online technology platform Apollo 24/7 and the Company's shareholding on Apollo Medicals Private Limited (an associate) to Apollo HealthCo Limited, a wholly owned subsidiary of the Company for a consideration of Rs.1,21,000 lakhs, subject to receipt of requisite approvals from its shareholders and secured creditors.

Shareholders' approval has been sought through a Postal Ballot which ends on 14th August 2021.

For APOLLO HOSPITALS ENTERPRISE LTD.


Suneeta Regdy
Managing Director

7. Pursuant to the approval accorded by the members through Postal Ballot to raise equity proceeds upto a sum of Rs 150,000 lakhs, the Company completed a Qualified Institutional Equity (QIP) placement in January 2021, allotting an additional 46,59,498 equity shares at a price of Rs 2,511 per share (face value Rs 5/- each) aggregating to a sum of Rs 116,999.99 lakhs.

The utilisation of the QIP Issue proceeds upto June 30, 2021 is as follows:

Particulars	Amount in Rs. Lakhs
Fees paid to Lead Managers	1,071.37
Foreclosure of debts	20,928.63
Acquisition of equity stake in Apollo Multi Speciality Hospitals Limited	41,000.00
Balance amounts placed in Mutual Funds pending deployment as on 30 th June 2021	54,000.00

8. The pandemic relating to COVID-19 on recoverability of receivables, Property, plant & equipment including Capital work in progress and certain investments. The Company has considered internal and external information up to the date of approval of these financial results. Based on the current indicators of future economic conditions, the Company expects to recover the carrying amount of these assets. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any, and any significant impact of these changes would be recognized in the financial results as and when these material changes to economic conditions arise.
9. The front-end retail pharmacy business included in the standalone pharmacy segment ("divestment business") was transferred to Apollo Pharmacies Limited, pursuant to a Scheme of Arrangement, which was effective from September 1, 2020. The Company thereafter has identified Healthcare and Pharmacy Distribution as its operating and reportable segments. Healthcare segment represents hospitals and hospital based pharmacies. Pharmacy distribution segment represents the business of procurement and distribution of pharmaceutical, Fast Moving Consumer Goods (FMCG) and private label products.

The figures for the three months ended June 30, 2021 are not comparable with the figures for the previous three months ended June 30, 2020.

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

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai
Date: August 13, 2021

Dr. Prathap C Reddy
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LIMITED


Suneeta Reddy
Managing Director

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

TO THE BOARD OF DIRECTORS OF APOLLO HOSPITALS ENTERPRISE LIMITED

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **APOLLO HOSPITALS ENTERPRISE LIMITED** ("the Company"), for the three months ended June 30, 2021 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

5. We draw attention to Note 8 to the financial results, which describes Management's assessment of the impact of COVID -19 pandemic on significant uncertainties involved in developing some of the estimates involved in preparation of the financial results including recoverability of receivables, Property, plant & equipment including Capital work in progress and certain investments. Based on information available as of this date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic environment, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial results.

Our conclusion 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)

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Date: 2021.08.13
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Vikas Bagaria
Partner
(Membership No. 060408)

Place: Bengaluru
Date: August 13, 2021

Statement of Unaudited Consolidated Financial Results for the three months ended June 30, 2021

Particulars	(Rs. in lakhs)			
	Three months ended 30/06/2021	Preceding three months ended 31/03/2021	Corresponding three months ended 30/06/2020	Previous year ended 31/03/2021
	Unaudited	Refer Note 2	Unaudited	Audited
1 Income				
(a) Revenue from Operations	3,76,021	2,86,795	2,17,150	10,56,001
(b) Other Income	2,464	2,045	772	4,499
Total Income (a + b)	3,78,485	2,88,840	2,17,922	10,60,500
2 Expenses				
(a) Cost of Materials Consumed	58,170	45,495	27,681	1,62,331
(b) Purchases of Stock-in-Trade	1,60,659	1,02,132	1,07,325	4,18,606
(c) Changes in Inventories of stock-in-trade	(12,634)	(125)	(13,253)	(12,517)
(d) Employee Benefits Expense	44,349	38,841	44,864	1,60,097
(e) Finance Costs	9,468	9,856	12,739	44,922
(f) Depreciation and amortisation expense	14,056	13,848	16,018	57,313
(g) Other Expenses	73,490	59,269	46,985	2,13,743
Total Expenses	3,47,558	2,69,316	2,42,359	10,44,495
3 Profit before share of profit/(loss) in associates / joint ventures and exceptional items (1) - (2)	30,927	19,524	(24,437)	16,005
4 Share of profit/ (loss) of associates / joint ventures (Net)	(415)	1,712	(2,263)	77
5 Profit/ (Loss) before exceptional item and tax (3) + (4)	30,512	21,236	(26,700)	16,082
6 Exceptional Item (Refer Note 4)	29,411	2,520		6,065
7 Profit/ (Loss) before tax (5) + (6)	59,923	23,756	(26,700)	22,147
8 Tax Expenses				
Current Tax	5,726	8,022	828	7,578
Deferred Tax	4,129	(1,255)	(4,904)	892
9 Profit/ (Loss) for the year (7) - (8)	50,068	16,989	(22,624)	13,677
10 Other Comprehensive Income/ (Expense)				
Items that will not be reclassified to Profit or Loss				
Remeasurement gains / (losses) on defined benefit plan	349	3,181	(240)	2,357
Equity instruments through other comprehensive income	-	-	-	-
Tax on above	(122)	(1,111)	84	(824)
Total Other Comprehensive Income/ (Expense)	227	2,069	(156)	1,533
11 Total Comprehensive Income / (Expense) for the period (after tax) (9) + (10)	50,295	19,059	(22,780)	15,210
Profit / (Loss) for the period attributable to:				
Owners of the parent	48,928	16,785	(20,819)	15,036
Non-controlling interest	1,140	203	(1,805)	(1,360)
Other Comprehensive Income/ (Expense) for the period attributable to:				
Owners of the parent	230	2,192	(156)	1,631
Non-controlling interest	(3)	(123)	-	(98)
Total Comprehensive Income / (Expense) for the period attributable to:				
Owners of the parent	49,159	18,977	(20,975)	16,667
Non-controlling interest	1,136	81	(1,805)	(1,457)
12 Paid-up equity share capital (Face value Rs.5/- per share) Reserves (excluding Revaluation Reserves)				7,189 4,52,293
13 Earnings per equity share of Rs.5/- each				
Basic and Diluted EPS before extraordinary items for the period (Rs.)	*34.03	*11.77	*(14.97)	10.74
Basic and Diluted EPS after extraordinary items for the period (Rs.)	*34.03	*11.77	*(14.97)	10.74

*Not annualised

For APOLLO HOSPITALS ENTERPRISE LTD.


Suneeta Reedy
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 lakhs)

Particulars	Three months ended 30/06/2021	Preceding three months ended 31/03/2021	Corresponding Three months ended 30/06/2020	Previous year ended 31/03/2021
	Unaudited	Refer Note 2	Unaudited	Audited
1. Segment Revenue				
a) Healthcare Services	1,94,124	1,54,225	79,527	5,02,302
b) Retail Pharmacy (Refer Note 10)	-	-	1,27,915	2,26,984
c) Clinics	30,900	21,051	10,243	68,178
d) Others	106	108	100	418
e) Pharmacy Distribution**	1,51,200	1,11,873	-	2,60,620
SUB - TOTAL	3,76,330	2,87,257	2,17,785	10,58,502
Less : Intersegmental Revenue	309	462	635	2,501
Income from Operations	3,76,021	2,86,795	2,17,150	10,56,001
2. Segment Results				
a) Healthcare Services	28,677	21,640	(18,133)	28,777
b) Retail Pharmacy (Refer note 10)	-	-	8,196	14,926
c) Clinics	2,573	774	(2,453)	(1,069)
d) Others	(41)	(86)	(80)	(324)
e) Pharmacy Distribution**	6,722	5,008	-	14,119
SUB - TOTAL	37,931	27,336	(12,470)	56,429
Less: (i) Finance Cost	9,468	9,856	12,739	44,922
Add: (ii) Other un-allocable income, (net of expenditure)	2,464	2,045	772	4,498
Add: (iii) Exceptional item (Refer Note 4)	29,411	2,520	-	6,065
Add: (iv) Share of profit /(loss) of associates / joint ventures (Net)	(415)	1,712	(2,263)	77
Profit / (Loss) Before Tax	59,923	23,756	(26,700)	22,147
3. Capital employed				
a) Healthcare Services *				
Segment Assets	9,64,486	7,81,789	7,60,769	7,81,789
Segment Liabilities	(3,25,441)	(2,58,243)	(2,37,602)	(2,58,243)
b) Retail Pharmacy (Refer note 10)				
Segment Assets	-	-	2,10,960	-
Segment Liabilities	-	-	(1,16,370)	-
c) Clinics				
Segment Assets	1,14,472	1,00,528	80,898	1,00,528
Segment Liabilities	(85,593)	(72,617)	(62,829)	(72,617)
d) Others				
Segment Assets	3,960	4,576	4,699	4,576
Segment Liabilities	(1,727)	(2,053)	(1,875)	(2,053)
e) Pharmacy Distribution**				
Segment Assets	1,32,109	87,036	-	87,036
Segment Liabilities	(46,858)	(34,479)	-	(34,479)
f) Unallocated				
Segment Assets	1,06,500	1,67,759	73,136	1,67,759
Segment Liabilities	(3,51,904)	(3,14,037)	(3,99,866)	(3,14,037)
Total	5,10,004	4,60,259	3,11,920	4,60,259
* Includes Capital employed in various hospital projects under construction and intangibles under development	27,010	23,387	21,483	23,387

** Pharmacy distribution includes assets, liabilities, revenue and operating costs of 24/7 digital platform

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Suneeta Reddy
Managing Director

NOTES:

1. The unaudited consolidated financial results of Apollo Hospitals Enterprise Limited ("the Company") and its subsidiaries (referred to as the "Group") and its share of loss of its associates and joint ventures for the three months ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 12, 2021 and August 13, 2021 respectively and have been subjected to limited review by the statutory auditors.
2. The consolidated financial results for the three months ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures for the period ended December 31, 2020 which were subject to limited review.
3. The listed non-convertible debentures of the Company aggregating to Rs. 20,000 lakhs as on June 30, 2021 are secured by way of first charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
4. The Company completed the acquisition of an additional 50% stake held by Gleneagles Development Pte Limited (erstwhile joint venturer) in Apollo Multi Speciality Hospitals Limited (AMSHL) (formerly known as Apollo Gleneagles Hospitals Limited), Kolkata on 22nd April 2021 for a consideration of Rs. 41,000 lakhs. Consequently, AMSHL became a wholly owned subsidiary of the Company and has been consolidated effective from 22nd April 2021. The figures for the three months ended June 30, 2021 are therefore not comparable with the figures for the preceding three months ended March 31, 2021, corresponding three months ended June 30, 2020 and the figures for the previous year ended March 31, 2021.

The acquisition date fair value of the existing equity interest in AMSHL compared to its carrying amount resulted in a gain of Rs. 29,411 lakhs, which has been included under exceptional items. The impact of this gain on EPS for the quarter ended June 30, 2021 is Rs.20.45 per equity share of Rs.5 each (not annualised).

Based on the information available at this time, the Company determined a preliminary purchase price allocation based on the provisional amounts of the identifiable assets acquired and liabilities assumed, resulting in a provisional goodwill of Rs. 55,388 lakhs as at June 30, 2021, which is subject to finalisation of the purchase accounting. The goodwill arising out of the acquisition is presented within the Healthcare segment.

5. The Company has received approval from the Regional Director, Ministry of Corporate Affairs on June 28, 2021 for the Scheme of Amalgamation with the following wholly owned subsidiary companies, with the Appointed Date being April 1, 2020:
 - a. Apollo Home Healthcare (India) Limited and
 - b. Western Hospitals Corporation Private Limited

FOR APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

6. The Board of Directors have approved in their meeting held on June 23, 2021, a re-organisation through a slump sale of identified business undertaking comprising of the pharmacy distribution business including the online technology platform Apollo 24/7 and the Company's shareholding on Apollo Medicals Private Limited (an associate) to Apollo HealthCo Limited, a wholly owned subsidiary of the Company for a consideration of Rs.1,21,000 lakhs, subject to receipt of requisite approvals from its shareholders and secured creditors.

Shareholders' approval has been sought through a Postal Ballot which ends on 14th August 2021.

7. Pursuant to the approval accorded by the members through Postal Ballot to raise equity proceeds upto a sum of Rs 150,000 lakhs, the Company completed a Qualified Institutional Equity (QIP) placement in January 2021, allotting an additional 46,59,498 equity shares at a price of Rs 2,511 per share (face value Rs 5/- each) aggregating to a sum of Rs 116,999.99 lakhs.

The utilisation of the QIP Issue proceeds upto June 30, 2021 is as follows:

Particulars	Amount in Rs. Lakhs
Fees paid to Lead Managers	1,071.37
Foreclosure of debts	20,928.63
Acquisition of equity stake in Apollo Multi Speciality Hospitals Limited	41,000.00
Balance amounts placed in Mutual Funds pending deployment as on 30 th June 2021	54,000.00

8. The Management has considered the possible effects if any that may result from the pandemic relating to COVID-19 on recoverability of receivables, Property, plant & equipment including Capital work in progress and certain investments (including goodwill). The Group has considered internal and external information up to the date of approval of these financial results. Based on the current indicators of future economic conditions, the Group expects to recover the carrying amount of these assets. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic. The Group will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any, and any significant impact of these changes would be recognized in the financial results as and when these material changes to economic conditions arise.
9. The proceedings initiated against Imperial Hospitals and Research Centre Limited, a subsidiary company, by the Government of Karnataka alleging, non-compliance of certain conditions associated with the allotment of land, has been stayed by the Honourable High Court of Karnataka on April 27, 2018. Based on legal opinion, the management is of the opinion that it has adequate grounds to demonstrate compliance with applicable conditions and therefore the proceedings are not sustainable. There have been no further developments during this quarter.
10. The front-end retail pharmacy business included in the standalone pharmacy segment ("divestment business") was transferred to Apollo Pharmacies Limited, pursuant to a Scheme of Arrangement, which was effective from September 1, 2020. The Company thereafter has identified Healthcare, Pharmacy Distribution, Clinics and others as its operating and reportable segments. Healthcare segment represents hospitals and hospital based pharmacies. Pharmacy distribution segment represents the business of procurement and distribution of pharmaceutical, fast moving consumer goods (FMCG) and private label products.

For APOLLO HOSPITALS ENTERPRISE LTD.


Suneera Reddy
Managing Director

Clinics segment includes clinics and diagnostics and Others segment includes revenue, assets and liabilities of components not engaged in any of the above segments.

The figures for the three months ended June 30, 2021 are not comparable with the figures for the previous three months ended June 30, 2020.

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

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai
Date: August 13, 2021

Dr. Prathap C Reddy
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD

Suneeta Reddy
Managing Director

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

TO THE BOARD OF DIRECTORS OF APOLLO HOSPITALS ENTERPRISE LIMITED

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **APOLLO HOSPITALS ENTERPRISE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net Loss after tax and total comprehensive expense (net) of its associates and joint ventures for the three months ended June 30, 2021 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Name of the Company	Relationship
Apollo Hospitals Enterprise Limited	Parent
Apollo Home Healthcare Limited	Subsidiary
AB Medical Centres Limited	Subsidiary
Samudra Health Care Enterprises Limited	Subsidiary
Imperial Hospitals & Research Centre Limited	Subsidiary
Apollo Hospitals (UK) Limited	Subsidiary
Apollo Health and Lifestyle Limited (AHLL)	Subsidiary
Alliance Dental Care Limited	Subsidiary of AHLL
Apollo Dialysis Private Limited	Subsidiary of AHLL
Apollo Sugar Clinics Limited	Subsidiary of AHLL
Apollo Specialty Hospitals Private Limited	Subsidiary of AHLL
AHLL Diagnostics Limited	Subsidiary of AHLL
AHLL Risk Management Private Limited	Subsidiary of AHLL
Surya Fertility Center Private Limited	Stepdown Subsidiary of AHLL
Apollo Bangalore Cradle Limited	Stepdown Subsidiary of AHLL
Kshema Healthcare Private Limited	Stepdown Subsidiary of AHLL
Apollo Nellore Hospital Limited	Subsidiary
Sapien Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary
Apollo-Amrish Oncology Services Private Limited	Associate of AHIL
Apollo CVHF Limited	Subsidiary of AHIL
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajshree Hospital Private Limited	Subsidiary
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited	Subsidiary

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Name of the Company	Relationship
Medics International Lifesciences Limited	Subsidiary
Apollo Pharmacies Limited	Subsidiary of AMPL
Apollo Multi Specialty Hospitals Limited (formerly Apollo Gleneagles Hospitals Limited)	Subsidiary (refer Note 4 of the consolidated financial results)
Apollo HealthCo Limited	Subsidiary (refer Note 6 of the consolidated financial results)
Apollo Gleneagles PET-CT Private Limited	Joint venture
ApoKos Rehab Private limited	Joint venture
Apollo Medical Private Limited (AMPL)	Associate
Family Health Plan Insurance (TPA) Limited	Associate
Indraprastha Medical Corporation Limited	Associate
Stemcyte India Therapeutics Private Limited	Associate

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. We draw attention to Note 9 to the Statement in respect of proceedings initiated against the Parent's subsidiary, Imperial Hospitals & Research Centre Limited, by the Government of Karnataka, as reported by the other auditors of the said subsidiary company. Our conclusion on the Statement is not modified in respect of this matter.

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7. We draw your attention to Note 8 to the financial results, which describes Management's assessment of the impact of COVID -19 pandemic on significant uncertainties involved in preparation of the financial results including recoverability of receivables, Property, plant & equipment including capital work in progress and certain investments (including goodwill). Based on information available as of this date, Management believes that no further adjustments are required to the financial results. However, in view of the highly uncertain economic environment, a definitive assessment of the impact is highly dependent upon circumstances as they evolve in future and the actual results may differ from those estimated as at the date of approval of these financial results. Our conclusion on the Statement is not modified in respect of this matter.
8. We did not review the interim financial results of 21 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 35,584 lakhs for the three months ended June 30, 2021, total net profit after tax of Rs. 3,192 lakhs for the three months ended June 30, 2021 and total comprehensive income of Rs. 3,378 lakhs for the three months ended June 30, 2021, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of 482 for the three months ended June 30, 2021 and total comprehensive loss Rs. 288 lakhs for the three months ended June 30, 2021, as considered in the Statement, in respect of 3 associates, whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

9. The consolidated unaudited financial results include the interim financial information of 3 subsidiaries which have not been reviewed / audited by their auditors, whose interim total revenue of Rs. Nil for the three months ended June 30, 2021, total profit after tax of Rs. 9 lakhs for the three months ended June 30, 2021 and total comprehensive income Rs. 9 lakhs for the three months ended June 30, 2021, as considered in the Statement. The consolidated unaudited financial results also include the Group's share of profit after tax of Rs. 67 lakhs for the three months ended June 30, 2021 and total comprehensive income of Rs. 67 lakhs for the three months ended June 30, 2021, as considered in the Statement, in respect of 2 joint ventures and 1 associate, based on its interim financial information which have not been reviewed / audited by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

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

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

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BAGARIA VIKAS BAGARIA
Date: 2021.08.13
17:26:49 +05'30'

Vikas Bagaria
Partner
(Membership No. 060408)

Place: Bengaluru
Date: August 13, 2021