

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



November 9, 2023

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 INE437A08052

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, 33 and 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and further to our letters dated September 26, 2023, and October 28, 2023, we wish to inform you that the Board of Directors ('Board') of the Company at its meeting held today, i.e., November 9, 2023, inter alia, transacted the following items of business:

I. Financial Results

1. Unaudited financial results (both standalone and consolidated) of the Company for the three and six months ended 30th September 2023, 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.

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



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II. Expansion Plans/Capacity Addition

The Board, based on the recommendations of the Investment Committee, has evaluated and approved an expansion plan of the Company involving a balance capital outlay of around Rs. 34,350 million after reckoning for land/ asset acquisition costs already incurred.

Details as per SEBI Circular no. SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 is given below:

Sl.No.	Particulars	Description
1	Existing Capacity	7,860 operational beds (on a consolidated basis)
2.	Existing Capacity utilisation	68%
3.	Proposed Capacity Addition	2,285 beds – details as per Annexure II enclosed
4.	Period within which the proposed capacity is to be added	As per Annexure II enclosed
5.	Investment Required	Rs. 34,350 million
6.	Mode of Financing	Through Internal accruals and debt financing
7.	Rationale	This expansion plan is in line with the plan to expand footprint in identified strategic locations to drive continued business growth and cater to the increasing demand for quality healthcare services across the country

Please also find enclosed a Press Release that is planned to be issued in connection with the plan to acquire the assets of an existing 250 bed multi speciality hospital at Pune which forms part of the above mentioned expansion plan.

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III. Fixation of Record Date

The Board has fixed the record date as **Thursday, 28th December 2023** for the purpose of determining the names of the debenture holders who are entitled to receive the interest payment and full redemption amount and also as per the requirements of Listing Regulations of the Stock Exchange and requirements of Information Memorandum on 1050 Unsecured Redeemable Non-Convertible Debentures of Rs. 1million each aggregating to Rs. 1050 million (NSE Security Code: APOL24 – APOLLO HOSPITALS 7.7% 2024, ISIN - INE437A08052).

The Board meeting commenced at 11.30 a.m. (IST) and concluded at ^{2:15}..... p.m. (IST).

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



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Apollo Hospitals Enterprise Limited

Corporate Identity Number : L85110TN1979PLC008035

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

Statement of Unaudited Standalone Financial Results for the three and six months ended September 30, 2023

(Rs. in Million)

Particulars	Three months ended 30/09/2023	Preceding Three months ended 30/06/2023	Corresponding Three months ended 30/09/2022	Year to date figures for current period ended 30/09/2023	Year to date figures for previous period ended 30/09/2022	Previous year ended 31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	18,665	16,884	17,156	35,549	32,453	65,248
(b) Other income	646	178	429	824	534	1,515
Total Income (a + b)	19,311	17,062	17,585	36,373	32,987	66,763
2 Expenses						
(a) Cost of materials consumed	5,142	4,617	4,946	9,759	9,589	18,611
(b) Employee benefits expense	3,578	3,334	3,245	6,912	5,974	12,723
(c) Finance costs	596	609	584	1,205	1,180	2,388
(d) Depreciation and amortisation expenses	934	931	920	1,865	1,811	3,667
(e) Other expenses	5,154	4,756	4,435	9,910	8,476	17,099
Total Expenses	15,404	14,247	14,130	29,651	27,030	54,488
3 Profit before Exceptional item and tax (1) - (2)	3,907	2,815	3,455	6,722	5,957	12,275
4 Exceptional Items	-	-	-	-	-	-
5 Profit before tax (3) + (4)	3,907	2,815	3,455	6,722	5,957	12,275
6 Tax expense						
Current tax	1,036	736	949	1,772	1,637	3,025
Deferred tax (Refer Note 2)	(77)	(62)	(285)	(139)	(1,803)	(1,598)
7 Profit after tax for the period / year (5) - (6)	2,948	2,141	2,791	5,089	6,123	10,848
8 Other Comprehensive Income/(Loss)						
Items that will not be reclassified to Profit or Loss						
Remeasurement gains/(losses) on defined benefit plans	(107)	(21)	(81)	(128)	(35)	(149)
Income tax relating to items that will not be reclassified to profit or loss	27	5	20	32	9	38
Total Other Comprehensive Income/ (Loss)	(80)	(16)	(61)	(96)	(26)	(111)
9 Total Comprehensive Income for the period/year (7) + (8)	2,868	2,125	2,730	4,993	6,097	10,737

For APOLLO HOSPITALS ENTERPRISE LTD


SUNEETA REDDY
Managing Director

Apollo Hospitals Enterprise Limited
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Statement of Unaudited Standalone Financial Results for the three and six months ended September 30, 2023

Particulars	Three months ended 30/09/2023	Preceeding Three months ended 30/06/2023	Corresponding Three months ended 30/09/2022	Year to date figures for current period ended 30/09/2023	Year to date figures for previous period ended 30/09/2022	(Rs. in Million) Previous year ended 31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
10 Paid-up equity share capital (Face value Rs.5/- per share)				719		719
11 Reserves (excluding Revaluation reserves)				72,225		68,529
12 Debenture redemption reserve				525		525
13 Capital redemption reserve				60		60
14 Networth (Refer Foot Note 1)				70,247		66,551
15 Earnings per equity share of Rs.5/- each Basic and Diluted EPS for the period/year (Rs.)	*20.50	*14.89	*19.41	*35.39	*42.59	75.45
Additional Information :- Earnings before finance costs, tax, depreciation and amortization, Other income, exceptional items (EBITDA) (Refer Foot Note 2)	4,791	4,177	4,530	8,968	8,414	16,815

*Not annualised

Foot Notes:

- 1 Networth = Equity Share Capital + Other Equity excluding Capital Reserves, Capital Redemption Reserve, Debenture Redemption Reserve & IND AS transition reserve
- 2 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 30-Sep-23 Unaudited	As at 31-Mar-23 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	45,852	45,211
(b) Right-of-Use Assets	7,699	5,283
(c) Capital work-in-progress	969	890
(d) Other Intangible assets	388	286
(e) Intangible assets under development	105	74
(f) Financial Assets		
(i) Investments	19,376	19,256
(ii) Trade receivables	553	
(iii) Loans	2,252	2,356
(iv) Other financial assets	1,819	1,314
(g) Income Tax Assets (Net)	631	645
(h) Other Non-Current Assets	923	982
Total Non - Current Assets	80,567	76,297
Current assets		
(a) Inventories	1,119	983
(b) Financial assets		
(i) Investments	5,618	2,916
(ii) Trade receivables	7,997	8,200
(iii) Cash and cash equivalents	2,544	2,170
(iv) Bank balances other than (iii) above	639	1,010
(v) Other financial assets	13,343	13,099
(vi) Loans	803	803
(c) Contract Assets	911	857
(d) Other current assets	1,460	1,469
Total Current Assets	34,434	31,507
Total Assets	1,15,001	1,07,804
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	719	719
(b) Other Equity	72,225	68,529
Total Equity	72,944	69,248
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	16,212	15,201
(ii) Lease liabilities	9,509	6,993
(iii) Other financial liabilities	51	52
(b) Deferred tax liabilities (Net)	3,657	3,828
(c) Other non-current liabilities	60	49
Total Non - Current Liabilities	29,489	26,123
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,754	2,405
(ii) Lease liabilities	644	606
(ii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	463	407
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	6,449	5,922
(iv) Other financial liabilities	1,038	1,280
(b) Other current liabilities	986	1,042
(c) Provisions	1,234	771
Total Current Liabilities	12,568	12,433
Total Liabilities	42,057	38,556
Total Equity and Liabilities	1,15,001	1,07,804

For APOLLO HOSPITALS ENTERPRISE LTD

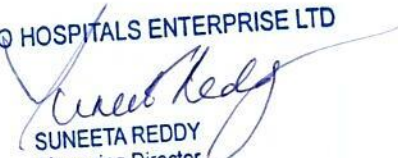

 SUNEETA REDDY
 Managing Director

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

Unaudited Statement of Standalone Cash Flows

PARTICULARS	For the period ended 30-Sep-23	For the period ended 30-Sep-22
Cash flow from Operating Activities		
Profit for the year	5,089	6,123
Operating Profit before working capital changes	9,215	8,593
Net cash generated from operating activities (A)	6,666	7,943
Net cash used in Investing Activities (B)	(4,092)	(4,726)
Net cash used in Financing Activities (C)	(2,200)	(3,801)
Net Increase/ (Decrease) in cash and cash equivalents (A+B+C) = (D)	374	(584)
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)	2,544	3,012

For APOLLO HOSPITALS ENTERPRISE LTD


SUNEETA REDDY
Managing Director

Apollo Hospitals Enterprise Limited

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

2. Additional disclosures as per Clause 52 (4) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Sr No.	Ratios	Numerator	Denominator	Three months ended 30/09/2023	Preceeding three months ended 30/06/2023	Corresponding three months ended 30/09/2022	Year to date figures for current period ended 30/09/2023	Year to date figures for previous period ended 30/09/2022	Previous year ended 31/03/2023
1	Current ratio	Current assets	Current liabilities	2.74	2.61	3.00	2.74	2.35	2.53
2	Debt Equity ratio	Total Debt	Shareholder's Equity	0.25	0.25	0.31	0.25	0.30	0.25
3	Debt Service Coverage ratio	Earnings available for debt service	Debt Service	2.81	3.83	4.83	3.19	4.32	2.31
4	Inventory Turnover *	Cost of goods sold	Average Inventory	4.65	4.45	3.36	9.29	7.08	15.19
5	Debtors Turnover *	Net Credit Sales	Avg. Accounts Receivable	1.08	1.01	0.96	2.12	1.91	4.13
6	Net Profit Margin (%)	Profit after tax before exceptional items	Revenue from operations	15.8%	12.7%	21.8%	14.3%	18.9%	16.6%
7	Interest Service Coverage ratio	Earnings available for debt service	Interest Expense	7.54	6.05	8.09	6.79	7.74	7.13
8	Operating Margin (%)	Profit before Depreciation, Tax, Exceptional item and other income	Revenue from operations	25.7%	24.7%	25.4%	25.2%	25.9%	25.8%
9	Long term debt to working capital ratio	Total Debt	Net Working Capital excl. current borrowings	0.76	0.79	0.79	0.76	0.97	0.82
10	Bad Debts to accounts receivable ratio	Bad Debts incl. provision	Average Trade Receivable	0.01	0.01	0.01	0.02	0.02	0.03
11	Current Liability ratio	Current Liabilities	Total Liabilities	0.30	0.32	0.29	0.30	0.33	0.32
12	Total Debt to Total Assets ratio	Total Borrowings	Total Assets	0.16	0.16	0.19	0.16	0.18	0.16

*Not annualised

For APOLLO HOSPITALS ENTERPRISE LTD


SUNEETA REDDY
Managing Director

NOTES TO STANDALONE FINANCIAL RESULTS:

1. The standalone financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three and six months ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 8, 2023 and November 9, 2023 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the financial results for the three and six months ended September 30, 2023.
2. 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.
3. On 14th December 2022, the Company had allotted 1,050 unsecured, redeemable non-convertible debentures of face value of Rs. 1 million each with a coupon rate of 7.7% aggregating to Rs.1,050 million to ICICI Bank on a private placement basis. These debentures are redeemable on 12th January 2024 and were listed and admitted to dealing on the wholesale debt market segment of NSE Limited w.e.f. 16th December 2022.

The utilisation of the proceeds of Non-Convertible Debentures up to September 30,2023 is as follows:

Particulars	Amount in Rs. Millions
Total Issue size	1,050
Working capital requirements	525
Balance amounts placed in Mutual Funds / banks pending deployment as on September 30, 2023	525

4. On 27th October 2023, 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.
5. The aforesaid financial results are also available on the Company's website (www.apollohospitals.com).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai
Date: November 9, 2023

Dr. Prathap C Reddy
Executive Chairman

FOR APOLLO HOSPITALS ENTERPRISE L

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 and six months ended September 30, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 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 and Regulation 52 (to the extent applicable) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

VIKAS
BAGARIA

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VIKAS BAGARIA
Date: 2023.11.09
13:33:40 +05'30'

Vikas Bagaria
(Partner)
(Membership No. 060408)
(UDIN: YYYY)

Place: Chennai
Date: November 09, 2023

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Statement of Unaudited Consolidated Financial Results for the three and six months ended September 30, 2023

(Rs. in Million)

Particulars	Three months ended 30/09/2023	Preceeding Three months ended 30/06/2023	Corresponding Three months ended 30/09/2022	Year to date figures for current period ended 30/09/2023	Year to date figures for previous period ended 30/09/2022	Previous year ended 31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	48,469	44,178	42,511	92,647	80,467	1,66,125
(b) Other income	222	282	226	504	386	903
Total Income (a + b)	48,691	44,460	42,737	93,151	80,853	1,67,028
2 Expenses						
(a) Cost of materials consumed	6,325	5,808	5,562	12,133	11,686	22,838
(b) Purchases of Stock-in-trade	18,405	16,867	16,320	35,272	29,869	63,150
(c) Changes in inventories of stock-in-trade	(145)	7	(164)	(138)	(315)	(245)
(d) Employee benefits expense	6,441	5,918	5,490	12,359	10,042	21,767
(e) Finance costs	1,113	1,062	927	2,175	1,854	3,808
(f) Depreciation and amortisation expense	1,634	1,669	1,550	3,303	3,028	6,154
(g) Other expenses	11,168	10,488	9,649	21,656	18,624	38,119
Total Expenses	44,941	41,819	39,334	86,760	74,788	1,55,591
3 Profit/(loss) before share of profit/(loss) in associates / joint ventures and exceptional items (1) - (2)	3,750	2,641	3,403	6,391	6,065	11,437
4 Share of profit/(loss) of an associates / a joint ventures	21	59	(132)	80	(252)	(432)
5 Profit before exceptional item and tax (3) + (4)	3,771	2,700	3,271	6,471	5,813	11,005
6 Exceptional item (Refer Note 5)	19	-	-	19	-	-
7 Profit before tax (5) + (6)	3,790	2,700	3,271	6,490	5,813	11,005
8 Tax Expenses						
Current tax	1,325	1,024	1,332	2,349	2,185	4,059
Deferred tax (Refer Note 2)	(23)	(58)	(189)	(81)	(1,738)	(1,497)
9 Profit/(Loss) for the period/year (7) - (8)	2,488	1,734	2,128	4,222	5,366	8,443

For APOLLO HOSPITALS ENTERPRISE LTD



SUNEETA REDDY
Managing Director

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(Rs. in Million)

Particulars	Three months ended 30/09/2023	Preceding Three months ended 30/06/2023	Corresponding Three months ended 30/09/2022	Year to date figures for current period ended 30/09/2023	Year to date figures for previous period ended 30/09/2022	Previous year ended 31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
10 Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
Remeasurement gains / (losses) on defined benefit plan	(130)	(21)	(111)	(151)	(63)	(207)
Income tax relating to items that will not be reclassified to profit or loss	33	5	28	38	16	52
Items that will be reclassified to Profit or Loss						
Exchange differences in translating the financial statements of foreign operations	4	(2)	20	3	20	22
Total Other Comprehensive Income/ (Expense)	(93)	(18)	(63)	(110)	(27)	(133)
11 Total Comprehensive Income / (Expense) for the period/year (after tax) (9) + (10)	2,395	1,716	2,065	4,112	5,339	8,310
Profit / (Loss) for the period attributable to:						
Owners of the parent	2,329	1,666	2,040	3,995	5,211	8,191
Non-controlling interest	159	68	88	227	155	252
Other Comprehensive Income/ (Expense) for the period attributable to:						
Owners of the parent	(92)	(18)	(57)	(109)	(20)	(130)
Non-controlling interest	(1)	-	(6)	(1)	(7)	(3)
Total Comprehensive Income / (Expense) for the period attributable to:						
Owners of the parent	2,237	1,648	1,983	3,886	5,191	8,061
Non-controlling interest	158	68	82	226	148	249
12 Paid-up equity share capital (Face value Rs.5/- per share)				719		719
Reserves (excluding Revaluation Reserves)				64,289		61,177
13 Earnings per equity share of Rs.5/- each						
Basic and Diluted EPS for the period/year (Rs.)	*16.20	*11.59	*14.19	*27.78	*36.24	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 30-Sep-23 Audited	As at 31-Mar-23 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	63,029	62,004
(b) Right Of Use Asset	14,685	12,317
(c) Capital work-in-progress	7,273	6,017
(d) Investment Property	38	41
(e) Goodwill	10,111	9,858
(f) Other Intangible assets	947	978
(h) Intangible assets under development	126	82
(a) Financial Assets		
(i) Investments in Equity accounted investee	1,876	1,857
(ii) Investments	1,028	957
(iii) Loans	69	84
(iv) Trade receivable	553	-
(v) Other financial assets	2,616	2,968
(h) Deferred tax assets	125	121
(i) Income Tax assets (Net)	2,520	2,095
(i) Other non-current assets	1,735	1,529
Total non - current assets	1,06,731	1,00,908
Current assets		
(a) Inventories	4,234	3,901
(b) Financial assets		
(i) Investments	5,624	2,922
(ii) Trade receivables	23,999	22,342
(iii) Cash and cash equivalents	4,724	4,334
(iv) Bank balances	3,966	3,424
(v) Other financial assets	1,304	1,462
(vi) Loans	57	56
(c) Contract assets	1,500	1,477
(d) Other current assets	3,470	3,452
Total current assets	48,878	43,370
Total Assets	1,55,609	1,44,278
EQUNITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	719	719
(b) Other Equity	64,367	61,255
Equity attributable to owners of the Company	65,086	61,974
Non-controlling Interests	3,690	3,339
Total Equity	68,776	65,313
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	20,158	19,376
(ii) Lease liabilities	17,606	14,983
(iii) Other financial liabilities	6,327	6,162
(b) Provisions	559	574
(c) Deferred tax liabilities	4,331	4,424
(d) Other non-current liabilities	55	197
Total Non - Current Liabilities	49,036	45,716
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	9,942	7,727
(ii) Lease liabilities	1,183	1,238
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises: and	647	537
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	20,235	18,615
(iv) Other financial liabilities	1,411	1,596
(b) Other current liabilities	2,594	2,378
(c) Provisions	1,745	1,126
(d) Current Tax Liabilities	40	28
Total Current Liabilities	37,797	33,249
Total Liabilities	86,833	78,965
Total Equity and Liabilities	1,55,609	1,44,278

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 30/09/2023	Preceeding Three months ended 30/06/2023	Corresponding Three months ended 30/09/2022	Year to date figures for current period ended 30/09/2023	Year to date figures for previous period ended 30/09/2022	Previous year ended 31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Healthcare Services	25,659	23,107	22,766	48,766	43,086	87,431
b) Retail Health & Diagnostics	3,542	3,187	3,183	6,730	6,113	12,312
c) Digital Health & Pharmacy distribution	19,454	18,054	16,683	37,508	31,475	67,044
d) Others	12	13	11	24	23	47
SUB - TOTAL	48,667	44,361	42,642	93,028	80,697	1,66,833
Less : Intersegmental Revenue	198	183	131	380	230	708
Income from Operations	48,469	44,178	42,511	92,647	80,467	1,66,125
2. Segment Results						
a) Healthcare Services	5,179	4,225	4,583	9,404	8,283	16,714
b) Retail Health & Diagnostics	29	(103)	132	(72)	192	200
c) Digital Health & Pharmacy distribution	(512)	(687)	(543)	(1,199)	(879)	(2,465)
d) Others	(56)	(14)	(69)	(70)	(63)	(107)
SUB - TOTAL	4,641	3,421	4,104	8,063	7,533	14,342
Less: (i) Finance Cost	1,113	1,062	927	2,175	1,854	3,808
Add: (ii) Other un-allocable income, (net of expenditure)	222	282	226	504	386	903
Add: (iii) Exceptional item	19	-	-	19	-	-
Add: (iv) Share of profit/(loss) of associates / joint ventures	21	59	(132)	80	(252)	(432)
Profit Before Tax	3,790	2,700	3,271	6,490	5,813	11,005
3. Capital employed						
a) Healthcare Services *						
Segment Assets	1,05,778	1,01,586	99,712	1,05,778	99,712	99,383
Segment Liabilities	(31,635)	(28,125)	(30,895)	(31,635)	(30,895)	(27,263)
b) Retail Health & Diagnostics						
Segment Assets	11,860	11,764	10,919	11,860	10,919	11,877
Segment Liabilities	(9,958)	(9,717)	(8,594)	(9,958)	(8,594)	(9,546)
c) Digital Health & Pharmacy distribution						
Segment Assets	22,130	20,693	15,599	22,130	15,599	20,966
Segment Liabilities	(10,269)	(8,965)	(7,448)	(10,269)	(7,448)	(10,063)
d) Others						
Segment Assets	311	316	346	311	346	321
Segment Liabilities	(184)	(182)	(177)	(184)	(177)	(181)
e) Unallocated						
Segment Assets	15,530	13,560	13,173	15,530	13,173	11,731
Segment Liabilities	(34,787)	(33,613)	(29,710)	(34,787)	(29,709)	(31,912)
Total	68,776	67,317	62,924	68,776	62,925	65,313
* Includes Capital employed in various hospital projects under construction	7,299	6,355	5,479	7,399	5,479	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

Unaudited Statement of Consolidated Cash Flow

PARTICULARS	(Rs. in Million)	
	For the period ended 30-Sep 2023	For the period ended 30-Sep 2022
Cash flow from Operating Activities		
Profit for the year	4,222	5,365
Operating Profit before working capital changes	12,636	10,966
Net cash generated from operating activities (A)	9,603	9,934
Net cash used in Investing Activities (B)	(8,365)	(5,597)
Net cash used in Financing Activities (C)	(849)	(4,548)
Net Increase/(Decrease) in cash and cash equivalents (A+B+C) = (D)	389	(211)
Cash and cash equivalents at the beginning of the year (E)	4,334	5,831
Add: Cash inflow due to Acquisition of controlling stake in Joint Venture	1	-
Cash and cash equivalents at the end of the year (D) +(E)	4,724	5,620

For APOLLO HOSPITALS ENTERPRISE LTD


SUNEETA REDDY
 Managing Director

NOTES TO CONSOLIDATED FINANCIAL RESULTS:

1. The consolidated financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three and six months ended September 30, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on November 8, 2023 and November 9, 2023 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the consolidated financial results for the three and six months ended September 30, 2023.
2. In 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 1466 million relating to the same in the quarter ended June 30, 2022.
3. On 14th December 2022, The Company had allotted 1,050 unsecured, redeemable non-convertible debentures of face value of Rs. 1 million each with a coupon rate of 7.7% aggregating to Rs.1,050 million to ICICI Bank on a private placement basis. These debentures are redeemable on 12th January 2024 and were listed and admitted to dealing on the wholesale debt market segment of NSE Limited w.e.f. 16th December 2022.

The utilisation of the proceeds of Non-Convertible Debentures up to September 30, 2023 is as follows:

Particulars	Amount in Rs. Millions
Total Issue size	1,050
Working capital requirements	525
Balance amounts placed in Mutual Funds / banks pending deployment as on September 30, 2023	525

4. Apollo Multi Speciality Hospitals Ltd, (AMSHL), Kolkata, a wholly owned unlisted subsidiary of the Company acquired a property comprising of 1.4 acres land with a partially constructed hospital building with built up area of ~174,000 sqft and medical equipment in Sonarpur, Kolkata, from Future Oncology Hospital and Research Centre (Future) for a total consideration of Rs. 1,020 million through an assets purchase process.
5. Apollo Hospitals International Limited (AHIL), a subsidiary company, completed the acquisition of an additional 50% stake held by Amrish Oncology Services Pvt Ltd in Apollo Amrish Oncology Services Pvt Ltd (ASPL), on August 7, 2023, for a consideration of Rs.18.5 million. Consequently, ASPL became the subsidiary of AHIL with effect from the said date. 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.254 million as at September 30, 2023, which is subject to finalisation of the purchase accounting. The goodwill arising out of the acquisition is presented within the Healthcare segment.

For APOLLO HOSPITALS ENTERPRISE LTD


SUNEETA REDDY
Managing Director

The acquisition date fair value of the existing equity interest in ASPL compared to its carrying amount resulted in a gain of Rs.18.5 million, which has been included under exceptional items.

6. The Honourable High Court of Karnataka on October 8, 2021 set aside the order of the State of Karnataka, Revenue Department ("Revenue Department") initiated against Imperial Hospitals and Research Centre Limited, a subsidiary company alleging non-compliance of certain conditions associated with the allotment of land to the said subsidiary company and had directed the Revenue Department to reconsider and dispose the matter. The Revenue Department had issued a show cause notice dated 9 February 2022 seeking explanations as to why the original order needs to be withdrawn for which the subsidiary company had filed a detailed response explaining that there were no violations of the conditions relating to the allotment of the land. Based on legal opinion received, the subsidiary company has adequate grounds to demonstrate compliance with applicable conditions and therefore is of the opinion that the matter would be settled in its favour.

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

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai
Date: November 9, 2023

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 net profit after tax and total comprehensive income (net) of its associates and joint ventures for the three and six months ended September 30, 2023 ("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.

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

Name of the Company	Relationship
Apollo Hospitals Enterprise Limited (AHEL)	Parent
Apollo Home Healthcare Limited (AHHL)	Subsidiary
AB Medical Centers 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
Sapein Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajshree Hospital Private Limited (ARHPL)	Subsidiary

Name of the Company	Relationship
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited (Assam)	Subsidiary
Apollomedics International Lifesciences Limited	Subsidiary
Apollo Multi Specialty Hospitals Limited (AMSHL)	Subsidiary
Apollo HealthCo Limited (AHL)	Subsidiary
Apollo Hospitals North Limited	Subsidiary
Kerala First Health Services Private Limited (KFHS)	Subsidiary
Health Axis Private Limited	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 Center Private Limited	Subsidiary of ARHPL
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 Cradle and Children Hospital Private Limited	Stepdown Subsidiary of AHLL
Asclepius Hospitals and Healthcare Private Limited	Subsidiary of Assam
Apollo CVHF Limited	Subsidiary of AHL
Apollo-Amrish Oncology Services Private Limited (Refer Note 5)	Subsidiary of AHL
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

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting 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.
6. We draw attention to Note 6 to the Statement in respect of proceedings initiated against the subsidiary, Imperial Hospitals & Research Centre Limited, by the Government of Karnataka. Our conclusion on the Statement is not modified in respect of this matter.

7. We did not review the interim financial results/financial information of 26 subsidiaries included in the consolidated unaudited financial results, whose interim financial results/financial information reflect total assets of Rs. 23,190 million as at September 30, 2023 and, total revenues of Rs. 4,117 million and Rs. 7,739 million for the three and six months ended September 30, 2023 respectively, total net profit after tax of Rs. 423 million and Rs. 672 million for the three and six months ended September 30, 2023 respectively and total comprehensive income of Rs. 418 million and Rs. 666 million for the three and six months ended September 30, 2023 respectively and net cash flows of Rs. 17 million for the six months ended September 30, 2023, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 224 million and Rs. 513 million for the three and six months ended September 30, 2023 respectively and Total comprehensive income of Rs. 222 million and Rs. 507 million for the three and six months ended September 30, 2023 respectively, as considered in the Statement, in respect of 2 joint ventures and 5 associates (including 2 subsidiaries of 1 associate), whose interim financial results/financial information have not been reviewed by us. These interim financial results/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above

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

8. The consolidated unaudited financial results includes the interim financial results/financial information of 5 subsidiaries which have not been reviewed by their auditors, whose interim financial results/financial information reflect total assets of Rs. 385 million as at September 30, 2023 and, total revenue of Rs.13 million and Rs. 22 million for the three and six months ended September 30, 2023 respectively, total net loss after tax of Rs. 43 million and Rs. 51 million for the three and six months ended September 30, 2023 respectively, and total net comprehensive loss of Rs. 43 million and Rs. 51 million for the three and six months ended September 30, 2023 respectively and cash outflow of Rs. 22 million for the six months ended September 30, 2023, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. NIL and Rs. NIL for the three and six months ended September 30, 2023 respectively and total comprehensive income of Rs. NIL and Rs. NIL for the three and six months ended September 30, 2023 respectively, as considered in the Statement, in respect of 1 associate, based on their interim financial results/financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results/financial information are not material to the Group

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

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

VIKAS
BAGARIA

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Date: 2023.11.09
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Vikas Bagaria
Partner
(Membership No. 060408)
(UDIN: YYYYY)

Place: Chennai
Date: November 09, 2023

9th November, 2023

Apollo Hospitals reports strong all-round Q2 FY24 performance

Company announces a 250-bed new hospital in Pune (expandable to 425 beds in 2 years) at an overall cost of Rs 675 crs.
Hospital is expected to be commissioned by Q1 FY25.

Expanded footprint in Eastern India with an acquisition of 225 bed hospital in Kolkata; expandable to 325 beds.

On track to add 2300 beds across 8 locations at a cost of Rs 3,400 crs over the next 3 financial years.

Consolidated Revenues grew by 14% YoY to Rs 4,847 cr

Healthcare Services revenues grew 12% YoY, to Rs 2,547 cr

Apollo HealthCo revenues grew 17% YoY to Rs 1,945 cr; GMV of Apollo 247 at Rs 726 crores – 16% QoQ growth

Apollo Diagnostics Revenues crosses landmark of Rs 120 crs in a quarter, growth of 19% YoY; well-poised at run rate of Rs 500 crs annually

Consolidated EBITDA before 24/7 Operating Cost and ESOP charge stood at Rs. 825 cr; 11% YoY growth

Apollo HealthCo on track for cash break even in Q4 FY24

Consolidated PAT for Healthcare services at Rs 314 cr, 11% YoY growth

Consolidated PAT (including Apollo HealthCo and AHLL) at Rs 233 cr, 14% YoY growth



Apollo Hospitals, recently celebrated its remarkable 40-year journey in delivering exceptional healthcare services to patients in India and around the globe. This milestone is a testament to their unwavering commitment to providing top-notch healthcare solutions. During the second quarter of FY24, Apollo Hospitals continued its mission of expanding its presence across India while reaffirming its leadership position and unwavering dedication to delivering unparalleled patient care.

Expanding reach and care delivery touch points

Apollo Hospitals expanded its footprint in East India by acquiring a partially built hospital in Kolkata, with a total capacity of 325 beds. This addition marks Apollo's second hospital in Kolkata, complementing their flagship facility in the city. With this acquisition, Apollo now has five hospitals in Eastern India, solidifying its position as the leading healthcare provider in the region. The total bed count in the Eastern region is over 1800, with plans for an additional 700 beds over the next three years, bringing the total bed count in the region to 2500.

The company entered into binding agreement for a 250 bed new hospital asset in Pune, expandable to 425 beds. This marks Apollo's entry into the city of Pune, one of the most promising and fastest growing cities in India, with a significant demand-supply gap of high-quality healthcare beds for the local population as well as for drain-in markets. With this expansion, Apollo will have over 1000 beds in Maharashtra including Mumbai, Pune and Nashik.

As part of their continued commitment to clinical excellence, Apollo Hospitals introduced a paediatric care division known as "Apollo Children's." This division specializes in delivering interventions for complex medical and surgical conditions for children, further bolstering Apollo's clinical leadership across the nation.

Apollo Hospitals also extended its reach by offering health screening and outreach outpatient services at a newly launched facility in Gurugram. This expansion ensures that healthcare services are readily available to a broader population in the National Capital Region.

Enabling technology to create more care touch points

The company introduced India's first Comprehensive Connected Care program, powered by cutting-edge Connected Care technology. This initiative offers clinical teams and nursing staff a holistic, real-time view of patients throughout their healthcare journey, covering critical touchpoints such as emergency and ambulance services, in-patient care, post-surgery follow-up, and home care. This advancement has led to substantial improvements in quality and safety, resulting in an enhanced

overall patient experience.

Apollo Hospitals strengthened its collaboration with Google Cloud, aiming to make healthcare more accessible to every Indian through their leading digital platform, Apollo 24x7. This partnership is poised to revolutionize the way healthcare is accessed in the country.

By building a robust connected care partner network through collaborations, Apollo also launched Apollo Connect aimed to strengthen the healthcare ecosystem in India by improving last mile patient access, affordability and experience. Through this program, Apollo's partner hospitals will be able to enhance the services they offer patients, achieve superior clinical outcomes, improve patient retention, save costs and strengthen business performance. Apollo Connect, further promises to provide neighborhood hospitals and nursing homes the ecosystem support to help patients get access to quality healthcare they need, closer to home, and reduce the financial burden of travel and logistics.



Dr. Prathap C Reddy, Chairman, Apollo Hospitals Group said, *"For more than forty years, Apollo has spearheaded a healthcare revolution in India, leading the charge in delivering quality healthcare services throughout the nation. Our unwavering commitment drives us to extend the reach of our services far and wide, bolstered by investments in cutting-edge technologies and the ongoing enhancement of our existing facilities. Our relentless pursuit is to consistently elevate our services, ensuring superior care to our patients who deserve the best quality care and for the trust they placed in us for 40 years. We promise that we shall continue to do our best for them, always.*

We are happy to have announced our new hospitals at Pune and Kolkata, and we are forging ahead with our plans to add 2300 high-quality beds in key geographies over the next three years.

At Apollo, we recognize the ever-evolving needs of patients, and we are dedicated to tailoring our care to secure optimal outcomes. As we look ahead, the next few years are pivotal for India in its journey towards becoming a global healthcare hub. To attain this milestone, we are embracing a new healthcare paradigm propelled by state-of-the-art technology and AI-driven solutions. This transformation is further enriched by the abundant clinical talent within our organization, positioning us as leaders in the battle against non-communicable diseases. Foundational to this new healthcare model are the priorities of community health, fostering public-private partnerships, and elevating investments in innovation and research.

Our vision for the future is firmly grounded in the commitment that no individual should go untreated due to limited access to quality care. In light of this, we introduced the Apollo Connect program, a collaborative initiative that unites healthcare providers on a single platform. This initiative ensures superior care while keeping patients closer to their homes, bolstering operational and business efficiency for hospitals and nursing homes across the nation.

With India's growing burden of non-communicable diseases (NCDs), we underscore the urgency of making preventive health checks a national priority. These measures are essential to address the emerging health challenges in our country, and we are dedicated to spearheading this initiative."



Q2FY24 CONSOLIDATED RESULTS

Q2FY24 Revenues grew to Rs 4,847 crores; 14% YoY growth

Healthcare Services (HCS) Revenue at Rs 2,547 crores; 12% YoY growth

Apollo Diagnostics Revenues crosses landmark of Rs 123 crores in a quarter,
Q2 FY24 Revenues at Rs 124 crore for Q2FY24; 19% YoY growth

Digital Health & Pharmacy Distribution Revenues at Rs 1,945 crores; 17% YoY growth
GMV of Apollo 247 at Rs 726 crores - 16% QoQ growth;

Q2 Consolidated EBITDA (Post Ind AS) excluding 24/7 Operating Cost and ESOP charge stood at Rs. 825 Cr; 11% YoY growth and 16% QoQ growth.

Healthcare Services (HCS) EBITDA (Post IND AS 116) at Rs 635 crores;
YoY growth of 11%

HCS EBITDA Margins (Post IND AS 116) at 24.9% ;
YoY decline of (32 bps)

Apollo 24/7 Operating cost of Rs. 197 Cr for Q2 FY24

Q2 Consolidated Reported EBITDA at Rs 628 Cr, due to impact of 24/7 operating costs, as compared to EBITDA (Post IND AS 116) of Rs 565 Cr in Q2 FY23 (YoY: 11%) and Rs509 Cr in Q1 FY24 (QoQ: 23%).

Consolidated PAT is Rs 233 Cr, compared to Rs. 204 Cr in Q2FY23 and Rs 167 Cr in Q1 FY24



FINANCIAL PERFORMANCE

Consolidated Q2FY24 Performance

- Revenue at Rs.48,469 mn vs Rs.42,511 mn in Q2FY23; growth of 14% YoY
- EBITDA at Rs.6,276 mn vs Rs.5,654 mn in Q2FY23. This is after Apollo 247 cost of Rs 1,973 mn in the quarter (including Rs 350 mn non-cash ESOP charge) vs Rs 1,744 mn (including Rs 220 mn non-cash ESOP charge) in Q2 FY23.
- Reported PAT at Rs.2,329 mn vs Rs.2,040 mn in Q2FY23
- Diluted EPS of Rs.16.20 per share in Q2 FY24 (not annualized)

Consolidated H1FY24 Performance

- Revenue at Rs.92,647 mn vs Rs.80,467 mn in H123; growth of 15% YoY
- EBITDA at Rs.11,365 mn vs Rs.10,561 mn in H1FY23. This is after Apollo 247 cost of Rs 4,012 mn for H1 (including Rs 643 mn non-cash ESOP charge) vs Rs 3,156 mn in H1 FY23.
- PAT stood at Rs.3995 mn vs Rs.3,745 mn in H123 (Before Deferred tax reversal)
- Reported PAT stood at Rs.3,995 mn vs Rs.5,211 mn in H123
- Diluted EPS of Rs.27.78 per share in H1 FY24



Q2 FY24 Segment-wise Performance Update

Healthcare Services (Hospitals)

As on September 30, 2023, Apollo Hospitals had 7,765 operating beds across the network (excluding AHLL & managed beds), out of which 5,051 is occupied beds. The overall occupancy for hospitals was at 68% vs 62% in the trailing quarter, aided by a robust increase in patient flows across hospitals.

Consolidated Revenues of the healthcare services division increased by 12% to Rs.25,472 million in Q2FY24 compared to Rs.22,645 million in Q2FY23.

EBITDA (Post Ind AS 116) was at Rs.6,345 million in Q2FY24 compared to Rs.5,713 million in Q2FY23. EBITDA was higher by 11% YoY.

Revenue in the Tamil Nadu cluster grew by 7.5%, IP Volumes degrew by 0.3%. ARPOB grew by 15.9% to Rs.75,076. Overall occupancy in the cluster was 1266 beds (62% occupancy) as compared to 1364 beds (63 % occupancy) in the previous year.

In AP Telangana region, Revenues grew by 11.8%, IP volumes degrew by 2.3%. ARPOB grew by 21.8% to Rs.56,359. Occupancy in the cluster was 768 beds (60% occupancy) as compared to 836 beds (64 % occupancy) in the previous year.

In Karnataka region, Revenues grew by 10.5%, IP volumes grew by 5.2%. ARPOB grew by 16.7% to Rs.61,011. Occupancy in the cluster was 522 beds (73% occupancy) as compared to 551 beds (72 % occupancy) in the previous year.

In Eastern region, Revenues grew by 18.4%, IP volumes grew by 4%. ARPOB grew by 15.1% to Rs.44,184. Occupancy in the cluster was 1365 beds (77% occupancy) as compared to 1327 beds (76% occupancy) in previous year.

In Western region, Revenues grew by 25.7%, IP volumes grew by 24.1%. ARPOB grew by 10.9% to Rs.46,021. Occupancy in the cluster was 526 beds (61% occupancy) as compared to 464 beds (58% occupancy) in previous year.

In Northern region, Revenues grew by 17.0%, IP volumes grew by 6.1%. ARPOB grew by 13.7% to Rs.59,081. Occupancy in the cluster was 840 beds (77% occupancy) as compared to 816 beds (73% occupancy) in previous year.

Apollo Health and Lifestyle Limited: Diagnostics and Retail Healthcare

- AHLL Gross Revenue at Rs.3,542 million; 11% YoY growth
- Diagnostics business added 400+ collection centres taking the overall network to ~2,050 centres and spread across ~260 cities serving 13,000+ customer daily. Aim to reach 3,000+ collection centers by end of the year.
- Diagnostics Revenue stood at RS.1,239 million and Spectra at Rs.598 million

Apollo HealthCo: Digital Healthcare and Omni-channel Pharmacy platform

- Apollo HealthCo Ltd. (AHL) is a wholly owned subsidiary that houses the Pharmacy distribution business, the digital healthcare services platform – Apollo247 and the 25.5 % interest in Apollo Pharmacies Ltd.
- Offline Pharmacy distribution revenues at Rs. 17,143 million in Q2FY24 while Revenues from Digital platform were at Rs. 2,312 million
- Overall Health Co Revenues were at Rs 19,454 million representing 17% YoY growth.
- 98 net new stores were opened in this quarter, taking the total number to 5671 stores.
- GMV of Apollo 24/7 at Rs 7,256 million in Q2FY24, growth of 147% over Q2FY23.
- Avg Q2FY24 run rate of ~48K/day order across Pharma, Diagnostics Consultations (including IP/OP referrals) compared to ~39.5 K/day in Q2FY23

CLINICAL EXCELLENCE HIGHLIGHTS

- A team of doctors at Apollo Hospitals, Ahmedabad successfully performed the first liver transplant of infant in Gujarat.
- Apollo Hospitals established its leadership position in India as the largest cardiac center of excellence.
- With Apollo Telehealth, the company continued its efforts to revolutionize access to healthcare through innovation.
- A team of doctors at Apollo Hospitals, Ahmedabad successfully performed an eight-hour long challenging liver transplant surgery to save a child's life.
- Apollomedics Super Specialty Hospital, Lucknow successfully performed a liver transplant on a patient diagnosed with Cryptogenic Liver Cirrhosis.
- Doctors at Apollo Hospitals, Chennai successfully performed two novel

- cardiac procedures on a 75-year-old patient.
- Apollomedics Super Specialty Hospital, Lucknow successfully performed UP's first and country's fifth Renal Denervation Therapy for resistant hypertension.
 - Apollo Cancer Centre, Visakhapatnam inaugurated the largest Bone Marrow Transplant unit in Andhra Pradesh. This reaffirmed Apollo's commitment to providing world-class patient care and elevates the medical landscape of the state.
 - Apollomedics Super Specialty Hospital, Lucknow achieved a milestone landmark by performing 100 Successful Solid Organ Transplants. This is the only private hospital in the region to perform Cadaveric Liver & Kidney Transplants.
 - Apollo Hospitals, Jubilee Hills, Hyderabad successfully performed a complex and novel non-surgical mitral valve procedure on a patient with recurrent heart failure.
 - Apollo Hospitals, Chennai successfully performed first-of-its-kind interventional procedure with laser technology on a patient, with an infected pacemaker.

NEW LAUNCHES, INITIATIVES AND PARTNERSHIPS

- Apollo Hospitals expanded its presence in Kolkata with an acquisition of a partially built hospital. This will be Apollo's second hospital in Kolkata and fifth in the eastern region, and Apollo further strengthens its position as the largest healthcare provider in the region with over 1800 beds across Kolkata, Bhubaneswar and Guwahati.
- Apollo Hospitals also expanded its partnership with Google Cloud to boost the healthcare ecosystem in India. Apollo 24|7 built entirely on Google Cloud aims to deliver an omnichannel healthcare experience to people in India with telemedicine services, online doctor consultations, home delivery of medication, and improved clinician decision making.
- Apollo Hospitals introduced India's first Comprehensive Connected Care Services nationally. Through this, Apollo will offer clinical teams and nursing staff a holistic real-time view of the patient, across several care touchpoints along the patient journey.
- Apollo Hospitals, Chennai launched Advanced Centre for GI Bleed ailments.

The Centre will offer treatment in line with international guidelines, with a view to improve outcomes for patients affected by GI-related conditions.

- Apollo Adlux Hospitals, Kochi launched Da Vinci Xi, the 4th generation robotic-assisted surgery system(RAS). With this launch, Apollo expanded its RAS network, further yielding better clinical outcomes from the existing robotic-assisted surgery units across the country.
- Apollo Hospitals, Ahmedabad organized the PediaSync 2023 symposium, its first-ever one-day symposium on the latest advancements in pediatric medicine.
- Apollo Hospital Sheshadripuram conducted an awareness campaign on No Honking to reduce noise pollution in hospital zone.
- Apollo Proton Cancer Centre along with Apollo Cancer Centre and Apollo Shine organized a Cyclothon to create awareness about Sarcoma.
- Apollo BGS Hospitals, Mysore organized the Apollo Cardiovascular Symposium 2023 to discuss evidences of implementation of newer technologies in cardiovascular treatment resulting in improved outcomes and patient survival.



About Apollo

Apollo revolutionized healthcare when Dr Prathap Reddy opened the first hospital in Chennai in 1983. Today Apollo is the world's largest integrated healthcare platform with over 10,000 beds across 71 hospitals, nearly 6000 pharmacies and over 200 clinics and diagnostic centers as well as 150 telemedicine centers. It is the world's leading cardiac center with over 200,000 surgeries and the world's largest private cancer care provider. 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

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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



Annexure – II

CIN : L85110TN1979PLC008035

Hospital Expansion Plans - FY24 to FY27

Project	Nature	Total Beds	Census Beds	Balance Cost Rs in million	Expected date of commissioning
Expected commissioning : FY25					
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300	₹ 3,700	Q4 FY25
Bangalore Extension	Brownfield	150	110	₹ 1,500	Q4 FY25
Sonarpur Kolkata	Hospital Asset Acquisition	220	180	₹ 2,400	Q4 FY25
Royal Mudhol Pune	Hospital Asset Acquisition	425	350	₹ 6,750	Q1 FY25 Phase 1 - 250 beds FY26 end : Phase 2- 100 additional beds
		1,170	940	₹ 14,350	
Expected commissioning : FY26					
Gurgaon	Hospital Asset Acquisition	550	420	₹ 5,500	
SSPM & Mysore Expansion	Brownfield	140	125	₹ 1,500	
		690	545	₹ 7,000	
Expected commissioning : FY27					
OMR Medicity	Greenfield	600	500	₹ 7,250	H2 FY27
Varanasi	Greenfield	400	300	₹ 5,750	H2 FY27
		1,000	800	₹ 13,000	
Total		2,860	2,285	₹ 34,350	

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//PRESS RELEASE //

APOLLO HOSPITALS ENTERS INTO BINDING AGREEMENT FOR A 250 BED NEW HOSPITAL ASSET IN PUNE, EXPANDABLE TO 425 BEDS.

WITH THIS EXPANSION, APOLLO TO HAVE OVER 1000 BEDS IN MAHARASHTRA INCLUDING MUMBAI, PUNE AND NASHIK

Apollo Hospitals has entered into a Binding agreement for a long-term partnership with Royal Mudhol Hospital & Research Centre LLP, Pune, whereby the hospital will now be called Royal Mudhol Apollo Hospitals, and be fully equipped, operated and managed by Apollo.

The 250-bed hospital is built on 2.4 acres of land and is expected to be commissioned by Q1 FY25. The hospital can be further expanded to 425 beds in 2 years, at a total estimated project cost of approx. Rs 675 crs.

This marks Apollo's entry into the city of Pune, one of the most promising and fastest growing cities in India, with a significant demand-supply gap of high-quality healthcare beds for the local population as well as for drain-in markets. Apollo Hospitals will bring its unique brand of clinical excellence, outstanding clinical outcomes, cutting-edge technology and tender loving care to the discerning consumers of Pune and its surrounding markets. Differentiated Centres of Excellence in Cardiac sciences, Neurosciences, Orthopedics, Oncology (Medical, Radiation and Surgery) & Nuclear Medicine will be set-up, in addition to providing Critical Care, Emergency Medicine and High Secondary Care Specialities.

This is Apollo's third hospital in the western region and Maharashtra, after the units in Navi Mumbai and Nashik, and further strengthens Apollo's dominant position as the largest healthcare provider by augmenting its capacity with ~1000 beds in Mumbai, Nashik and Pune.

Royal Mudhol Hospital & Research Centre has been conceived and built by the Royal Family of Mudhol, Karnataka, in their endeavour to make a significant contribution to the Community, and to create a legacy.

Speaking on the partnership, **Suneeta Reddy, Managing Director, Apollo Hospitals, said** "We are very excited about our entry into Pune, which has been a market of interest for us for some time now. We believe this partnership presents us with the right opportunity to bring the fully integrated health eco-system that Apollo Hospitals offers, to the city. We look forward to working with the formidable clinical talent that the city is home to, and to building a strong network of care in Maharashtra. We are very pleased to be associated with the Royal family of Mudhol, and together we believe we can deliver a truly unique brand of care."

Mr. Vijaysinh Maurya, from the Royal family of Mudhol said "As we built the hospital, we were steadfast that we wished to partner with the best provider, with a proven track record, who could deliver on our commitment. Apollo Hospitals was the natural choice, being the largest and most trusted healthcare brand in the country, with a reputation for uncompromising clinical care. It was very important for us to bring a partner of stature and repute to Pune, and we are very happy that Apollo Hospitals has come on board. We have no doubt that, together, we will carry on the rich tradition and legacy that each of the partners stands for, and deliver world-class healthcare."

About Apollo:

Apollo revolutionised healthcare when Dr. Prathap C. Reddy opened the first hospital in Chennai in 1983. Today Apollo is India's largest integrated healthcare platform with over 10,000 beds across 71 hospitals, nearly 6000 pharmacies, 530 clinics, 1750 diagnostic centres as well as 150 telemedicine centres. It is the world's leading cardiac centre with over 200,000 surgeries and India's largest private cancer care provider. Apollo continues to invest in research to bring the most cutting-edge technologies, equipment and treatment protocols to ensure patients receive the best available care in the world.

