

# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



30<sup>th</sup> May 2019

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

**Scrip Code - 508869**  
**ISIN INE437A01024**

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

**Scrip Code- APOLLOHOSP**  
**ISIN INE437A01024**

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

Mumbai - 400 051.  
**ISIN INE437A07062,**  
**INE437A07070,**  
**INE437A07088 &**  
**INE437A07093**

Dear Sir,

## **Sub: Audited Financial Results for the year ended 31<sup>st</sup> March 2019**

Further to our letter dated 3<sup>rd</sup> April 2019, the Board of Directors at its meeting held today have approved the audited standalone and consolidated financial results of the Company for the year ended 31<sup>st</sup> March 2019.

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

### **Financial Results**

1. Audited Standalone financial results of the Company for the quarter and year ended 31<sup>st</sup> March 2019 along with the Audit Report on the standalone financial statements.
2. Audited Consolidated financial results of the Company for the year ended 31<sup>st</sup> March 2019 along with the Audit Report on the consolidated financial statements.
3. Declaration that the statutory auditors have issued audit reports with unmodified opinion on financial statements.
4. The above said documents are being posted on the website of the Company i.e., [www.apollohospitals.com](http://www.apollohospitals.com).
5. The financial results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.

### **Compliance with Regulation 52(4) of LODR**

6. The disclosures under Regulation 52(4) of the Listing Regulations is forming part of the standalone financial results of the Company for the year ended 31<sup>st</sup> March 2019. A copy of

IS/ISO 9001:2000 ~~the same~~ duly signed by the Debenture Trustees will be sent to you in due course.

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

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

Tel : 044 - 28290956 / 3896 / 6681  
Telefax : 044 - 2829 0956  
Email : [apolloshares@vsnl.net](mailto:apolloshares@vsnl.net)  
Website: [www.apollohospitals.com](http://www.apollohospitals.com)

# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



## Annual General Meeting

7. The Annual General Meeting of the Company is scheduled to be held on **25<sup>th</sup> September 2019** at Chennai.

## Dividend

8. The Board of Directors recommended a dividend of Rs.6.00 per share (120% of face value of Rs.5/- per share) for the financial year ended 31<sup>st</sup> March 2019, on the paid up equity shares of the Company. The dividend, if declared will be paid on or before 5<sup>th</sup> October 2019.

## Record/Book Closure Dates

9. The Register of Members and Share Transfer Registers shall remain closed from **Saturday, 14<sup>th</sup> September 2019 to Thursday, 25<sup>th</sup> September 2019 (both days inclusive)** for the purpose of determining the names of the shareholders who are entitled for the dividend and also for the purpose of the Annual General Meeting

## Schedule of Conference Call

10. Pursuant to Regulation 30 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that a conference call for the analysts/investors is scheduled to be held on 31<sup>st</sup> May 2019 at 12 Noon to discuss on the financial results for the quarter and year ended 31<sup>st</sup> March 2019.

You are requested to kindly take note of the same.

The meeting of the Board of Directors commenced at 11.15 a.m. and concluded at <sup>2.45</sup>.....p.m.

Please take note of the same in your records.

Thanking You

Yours faithfully  
For APOLLO HOSPITALS ENTERPRISE LIMITED

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

CC : The Secretary,  
Luxembourg Stock Exchange,  
B.P. 165,  
L-2011 Luxembourg.

Securities and Exchange Commission  
Division of Corporation Finance  
Office of International Corporate Finance  
450 Fifth Street, N.W.  
Washington, D.C  
20549-0302  
File No. 82-34893

Ref : ISIN US0376081065 - Rule 144a GDR  
ISIN US0376082055 - Reg. S GDR

IS/ISO 9001:2000

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

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Apollo Hospitals Enterprise Limited  
Corporate Identity Number : L85110TN1979PLC008035

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

Website: www.apollohospitals.com

1. Statement of Standalone Financial Results for the three months and year ended March 31, 2019

(Rs. In lakhs)

Particulars	Three months ended 31/03/2019	Three months ended 31/12/2018	Corresponding Three months ended 31/03/2018	Current year ended 31/03/2019	Previous year ended 31/03/2018
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
<b>1 Income</b>					
(a) Revenue from Operations	2,16,711	2,16,904	1,86,342	8,33,666	7,18,301
(b) Other Income	215	811	537	1,224	1,259
<b>Total Income</b>	<b>2,16,926</b>	<b>2,17,715</b>	<b>1,86,879</b>	<b>8,34,890</b>	<b>7,19,560</b>
<b>2 Expenses</b>					
(a) Cost of Materials Consumed	35,460	35,747	32,037	1,39,168	1,26,800
(b) Purchase of Stock-in-Trade	76,179	77,994	67,835	3,04,930	2,61,422
(c) Changes in inventories of stock-in-trade	977	(451)	(1,895)	(7,200)	(8,092)
(d) Employee Benefits Expense	34,736	34,048	29,086	1,29,509	1,11,881
(e) Finance Costs	7,093	6,900	6,242	26,802	24,017
(f) Depreciation and amortisation expense	7,704	7,657	7,314	29,989	27,200
(g) Other Expenses	42,778	42,780	37,874	1,65,445	1,43,319
<b>Total Expenses</b>	<b>2,04,927</b>	<b>2,04,675</b>	<b>1,78,493</b>	<b>7,88,643</b>	<b>6,86,547</b>
3 Profit before exceptional item and tax (1) - (2)	11,999	13,040	8,386	46,247	33,013
4 Exceptional Items	-	-	-	-	-
5 <b>Profit before tax (3) - (4)</b>	<b>11,999</b>	<b>13,040</b>	<b>8,386</b>	<b>46,247</b>	<b>33,013</b>
6 <b>Tax Expenses</b>					
Current Tax	2,865	2,851	2,251	11,120	7,435
Deferred Tax	1,466	1,496	171	4,851	2,258
7 <b>Profit for the period / year (5) - (6)</b>	<b>7,668</b>	<b>8,693</b>	<b>5,964</b>	<b>30,276</b>	<b>23,320</b>
8 <b>Other Comprehensive Income</b>					
Items that will not be reclassified to Profit and Loss	(541)	(408)	67	(2,912)	(1,824)
-Remeasurement gains/(losses) on defined benefit plan					
Other Comprehensive Income / (Loss)	(541)	(408)	67	(2,912)	(1,824)
9 <b>Total Comprehensive Income for the period / year (after tax) (7) + (8)</b>	<b>7,127</b>	<b>8,285</b>	<b>6,031</b>	<b>27,364</b>	<b>21,496</b>
10 Paid-up equity share capital (Face value Rs.5/- per share)	6,956	6,956	6,956	6,956	6,956
Reserves (excluding Revaluation Reserves)				3,81,384	3,62,394
Net Worth (Refer footnote 1)				3,70,057	3,51,067
Paid up Debt Capital				70,000	70,000
Debenture Redemption Reserve				17,500	17,500
Capital Redemption Reserve				600	600
11 <b>Earnings per equity share of Rs.5/- each</b>					
Basic and Diluted EPS before extraordinary items for the period	*5.51	*6.25	*4.29	21.76	16.76
Basic and Diluted EPS after extraordinary items for the period	*5.51	*6.25	*4.29	21.76	16.76
Debt Equity Ratio (Refer footnote 2)				0.88	0.84
Debt Service Coverage Ratio (DSCR) (Refer footnote 3)				2.45	1.86
Interest Service Coverage Ratio (ISCR) (Refer footnote 4)				4.24	3.58
<b>Additional Information :-</b>					
<b>Earnings before finance costs, tax, depreciation and amortization, exceptional items (EBITDA) (Refer footnote 5)</b>	<b>26,581</b>	<b>26,786</b>	<b>21,405</b>	<b>1,01,814</b>	<b>82,971</b>

\*Not annualised

**Foot Notes:**

1 Network = Equity Share Capital + Other Equity excluding Capital Reserves, Capital Redemption Reserve and Debenture Redemption Reserve

2 Debt Equity Ratio

Debt = Long Term Borrowings + Short Term Borrowings + Current maturities of Long term borrowings

Equity = Paid up capital + Other equity excluding Capital Reserves, Capital Redemption Reserve and Debenture Redemption Reserve

3 Debt Service Coverage Ratio = Profit before interest, depreciation and tax / Interest on loans + Repayment of long term loans during the period

4 Interest Service Coverage Ratio = Profit before Depreciation, Interest on Long Term Loan and Tax / Interest on long term loan

5 The Company has presented Earnings before finance costs, tax, depreciation and amortization, exceptional items (EBITDA) additionally as part of Financial Results

For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneeta Reddy*  
Suneeta Reddy  
Managing Director



Apollo Hospitals Enterprise Limited

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

2. Standalone Segment wise Revenue, Results and Capital Employed

(Rs. In lakhs)

Particulars	Three months ended 31/03/2019	Preceding Three months ended 31/12/2018	Corresponding Three months ended 31/03/2018	Current year ended 31/03/2019	Previous year ended 31/03/2018
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
<b>1. Segment Revenue</b>					
<b>Total Income from operations, Net</b>					
a) Healthcare Services	1,14,894	1,15,733	1,00,005	4,45,141	3,91,478
b) Pharmacy	1,01,837	1,01,189	86,354	3,88,604	3,26,888
<b>SUB - TOTAL</b>	<b>2,16,731</b>	<b>2,16,922</b>	<b>1,86,359</b>	<b>8,33,745</b>	<b>7,18,366</b>
Less : Intersegmental Revenue	20	18	17	79	65
<b>Income from Operations</b>	<b>2,16,711</b>	<b>2,16,904</b>	<b>1,86,342</b>	<b>8,33,666</b>	<b>7,18,301</b>
<b>2. Segment Results</b>					
a) Healthcare Services	14,198	14,524	10,898	55,008	44,033
b) Pharmacy	4,679	4,605	3,193	16,817	11,738
<b>SUB - TOTAL</b>	<b>18,877</b>	<b>19,129</b>	<b>14,091</b>	<b>71,825</b>	<b>55,771</b>
Less : (i) Finance Cost	7,093	6,900	6,242	26,802	24,017
(ii) Other un-allocable income, (net of expenditure)	215	811	537	1,224	1,259
<b>Profit Before Tax</b>	<b>11,999</b>	<b>13,040</b>	<b>8,386</b>	<b>46,247</b>	<b>33,013</b>
<b>3. Capital employed</b>					
<b>Segment assets-Segment liabilities</b>					
<b>a) Healthcare Services *</b>					
Segment Assets	6,00,665	6,01,593	5,83,774	6,00,665	5,83,774
Segment Liabilities	(76,713)	(81,254)	(71,371)	(76,713)	(71,371)
<b>b) Pharmacy</b>					
Segment Assets	1,12,335	1,11,794	93,726	1,12,335	93,726
Segment Liabilities	(22,497)	(24,445)	(15,389)	(22,497)	(15,389)
<b>c) Unallocated</b>					
Assets	1,29,846	1,29,618	1,03,707	1,29,846	1,03,707
Liabilities	(3,55,296)	(3,56,094)	(3,25,097)	(3,55,296)	(3,25,097)
<b>Total</b>	<b>3,88,340</b>	<b>3,81,212</b>	<b>3,69,350</b>	<b>3,88,340</b>	<b>3,69,350</b>
* Includes segment assets in various hospital projects under construction	81,881	87,082	69,830	81,881	69,830

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**

**Standalone Balance Sheet**

	(Rs. in lakhs)	
Particulars	As at 31-Mar-19	As at 31-Mar-18
	Audited	Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	384,472	363,013
(b) Capital work-in-progress	81,881	69,830
(c) Goodwill	9,483	9,483
(d) Other Intangible assets	3,032	3,663
<b>(e) Financial Assets</b>		
(i) Investments	107,271	89,781
(ii) Loans	1,959	-
(iii) Other financial assets	21,123	21,603
(f) Tax Assets	17,395	11,297
(g) Other Non-Current Assets	15,927	14,562
<b>Total Non - Current Assets</b>	<b>642,543</b>	<b>583,232</b>
<b>Current assets</b>		
(a) Inventories	56,115	53,868
<b>(b) Financial assets</b>		
(i) Investments	1,257	201
(ii) Trade receivables	90,932	80,469
(iii) Cash and cash equivalents	21,896	24,694
(iv) Bank balances other than (iii) above	5,870	4,762
(v) Loans	800	-
(vi) Other financial assets	12,843	21,724
(c) Other current assets	10,590	12,257
<b>Total Current Assets</b>	<b>200,303</b>	<b>197,975</b>
<b>Total Assets</b>	<b>842,846</b>	<b>781,207</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	6,956	6,956
(b) Other Equity	381,384	362,394
<b>Equity attributable to owners of the Company</b>	<b>388,340</b>	<b>369,350</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	259,733	254,710
(ii) Other financial liabilities	415	979
(b) Deferred tax liabilities (Net)	31,037	24,661
<b>Total Non - Current Liabilities</b>	<b>291,185</b>	<b>280,350</b>
<b>Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	45,569	34,953
(ii) Trade payables		
(a) total outstanding dues of micro enterprises and small enterprises; and	818	1,541
(b) total outstanding dues of creditors other than micro enterprises and small enterprises	52,838	45,797
(iii) Other financial liabilities	42,585	35,575
(b) Other current liabilities	11,907	6,889
(c) Provisions	9,604	6,752
<b>Total Current Liabilities</b>	<b>163,321</b>	<b>131,507</b>
<b>Total Liabilities</b>	<b>454,507</b>	<b>411,857</b>
<b>Total Equity and Liabilities</b>	<b>842,846</b>	<b>781,207</b>

For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneeta Reddy*  
**Suneeta Reddy**  
**Managing Director**



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

**1. Statement of Consolidated Financial Results for the year ended March 31, 2019**

(Rs. in lakhs )

Particulars	Current Year ended 31/03/2019	Previous year ended 31/03/2018
	Audited	Audited
<b>1 Income</b>		
(a) Revenue from Operations	961,744	824,347
(b) Other Income	3,144	3,215
<b>Total Income (a + b)</b>	<b>964,888</b>	<b>827,562</b>
<b>2 Expenses</b>		
(a) Cost of Materials Consumed	164,488	146,097
(b) Purchases of Stock-in-Trade	308,755	264,988
(c) Changes in inventories of stock-in-trade	(7,156)	(7,819)
(d) Employee Benefits Expense	159,824	140,439
(e) Finance Costs	32,702	29,507
(f) Depreciation and amortisation expense	39,553	35,903
(g) Other Expenses	229,467	201,324
<b>Total Expenses</b>	<b>927,633</b>	<b>810,439</b>
<b>3 Profit before share of profit in associates / joint ventures and exceptional items (1) - (2)</b>	<b>37,255</b>	<b>17,123</b>
4 Share of profit of associates / joint ventures	98	23
<b>5 Profit before exceptional item and tax (3) + (4)</b>	<b>37,353</b>	<b>17,146</b>
6 Exceptional Item	-	-
<b>7 Profit before tax (5) + (6)</b>	<b>37,353</b>	<b>17,146</b>
<b>8 Tax Expenses</b>		
Current Tax	12,588	8,837
Deferred Tax	4,749	2,354
<b>9 Profit for the year (7) - (8)</b>	<b>20,017</b>	<b>5,955</b>
<b>10 Other Comprehensive Income</b>		
Items that will not be reclassified to Profit or Loss		
Remeasurement gains / (losses) on defined benefit plan	(2,884)	(1,725)
Equity instruments through other comprehensive income	(28)	5
<b>Total Other Comprehensive Loss</b>	<b>(2,912)</b>	<b>(1,720)</b>
<b>11 Total Comprehensive Income for the year (after tax ) (9) + (10)</b>	<b>17,105</b>	<b>4,235</b>
<b>Profit for the year attributable to:</b>		
Owners of the parent	23,605	11,741
Non-controlling interest	(3,588)	(5,786)
<b>Other Comprehensive Loss for the year attributable to:</b>		
Owners of the parent	(2,919)	(1,711)
Non-controlling interest	7	(9)
<b>Total Comprehensive Income for the year attributable to:</b>		
Owners of the parent	20,686	10,030
Non-controlling interest	(3,581)	(5,795)
<b>12 Paid-up equity share capital (Face value Rs.5/- per share)</b>	<b>6,956</b>	<b>6,956</b>
<b>Reserves (excluding Revaluation Reserves)</b>	<b>325,611</b>	<b>317,418</b>
<b>13 Earnings per equity share of Rs.5/- each</b>		
Basic and Diluted EPS before extraordinary items for the period (Rs.)	16.97	8.44
Basic and Diluted EPS after extraordinary items for the period (Rs.)	16.97	8.44

For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneeta Reddy*  
**Suneeta Reddy**  
**Managing Director**



**Apollo Hospitals Enterprise Limited**

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

**2. Consolidated Segment wise Revenue, Results and Capital Employed**

( Rs. in lakhs )

Particulars	Current year ended 31/03/2019	Previous year ended 31/03/2018
	Audited	Audited
<b>1. Segment Revenue</b>		
a) Healthcare Services	5,17,451	4,52,466
b) Pharmacy	3,87,337	3,26,888
c) Clinics	58,875	45,892
d) Others	397	699
<b>SUB - TOTAL</b>	<b>9,64,060</b>	<b>8,25,945</b>
Less : Intersegmental Revenue	2,316	1,598
<b>Income from Operations</b>	<b>9,61,744</b>	<b>8,24,347</b>
<b>2. Segment Results</b>		
a) Healthcare Services	61,977	51,928
b) Pharmacy	16,817	11,738
c) Clinics	(11,490)	(19,254)
d) Others	(490)	(997)
<b>SUB - TOTAL</b>	<b>66,814</b>	<b>43,415</b>
Less : (i) Finance Cost	32,702	29,507
(ii) Other un-allocable income	3,144	3,215
<b>Profit Before Tax</b>	<b>37,256</b>	<b>17,123</b>
<b>3. Capital employed</b>		
a) Healthcare Services*		
Segments Assets	6,78,241	6,53,944
Segment Liabilities	1,44,647	1,33,039
b) Pharmacy		
Segments Assets	1,12,335	93,724
Segment Liabilities	22,497	15,389
c) Clinics		
Segments Assets	45,805	50,581
Segment Liabilities	16,926	17,277
d) Others		
Segments Assets	5,053	6,454
Segment Liabilities	1,765	1,659
e) Unallocable		
Assets	76,877	56,580
Liabilities	3,99,133	3,68,769
<b>Total</b>	<b>3,33,343</b>	<b>3,25,150</b>
* Includes Capital employed in various hospital projects under construction	82,177	71,199

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 Balance Sheet**

Particulars	(Rs. in lakhs )	
	As at 31-Mar-19 (Audited)	As at 31-Mar-18 (Audited)
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	459,379	437,857
(b) Capital work-in-progress	82,177	71,220
(c) Investment Property	654	715
(d) Goodwill	34,619	34,620
(e) Other Intangible assets	3,508	4,095
(f) Financial Assets		
(i) Investments in Equity accounted investee	36,544	27,635
(ii) Other Investments	2,759	1,734
(iii) Loans	1,080	-
(iv) Other financial assets	23,507	25,279
(g) Deferred tax assets	1,739	1,717
(h) Tax assets	25,395	17,697
(i) Other non-current assets	18,795	16,703
<b>Total non - current assets</b>	<b>690,156</b>	<b>639,272</b>
<b>Current assets</b>		
(a) Inventories	58,478	56,584
(b) Financial assets		
(i) Investments	6,865	5,787
(ii) Trade receivables	102,320	88,462
(iii) Cash and cash equivalents	28,273	30,633
(iv) Bank balances other than (iii) above	6,423	11,092
(v) Other financial assets	12,870	16,042
(vi) Loans	800	-
(c) Other current assets	12,126	13,412
<b>Total current assets</b>	<b>228,155</b>	<b>222,012</b>
<b>Total Assets</b>	<b>918,311</b>	<b>861,284</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	6,956	6,956
(b) Other Equity	326,387	318,194
(c) Non-controlling Interests	13,546	13,244
<b>Total Equity</b>	<b>346,889</b>	<b>338,394</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	295,213	292,380
(ii) Other financial liabilities	47,737	47,211
(b) Provisions	1,144	623
(c) Deferred tax liabilities	31,486	25,651
(d) Other non-current liabilities	297	297
<b>Total Non - Current Liabilities</b>	<b>375,877</b>	<b>366,162</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	49,816	37,917
(ii) Trade payables	71,319	58,884
(iii) Other financial liabilities	49,608	40,668
(b) Other current liabilities	14,477	9,502
(c) Provisions	10,219	9,630
(d) Current Tax Liabilities	106	127
<b>Total Current Liabilities</b>	<b>195,545</b>	<b>156,728</b>
<b>Total Liabilities</b>	<b>571,422</b>	<b>522,890</b>
<b>Total Equity and Liabilities</b>	<b>918,311</b>	<b>861,284</b>



For APOLLO HOSPITALS ENTERPRISE LTD.  
  
 Suneeta Reddy  
 Managing Director

**NOTES:**

1. The audited standalone financial results of Apollo Hospitals Enterprise Limited ("the Company") for the three months and year ended March 31, 2019 and the audited consolidated financial results of the Company for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 29 and May 30, 2019 respectively. The statutory auditors, Deloitte Haskins and Sells LLP have issued unmodified audit reports for the year ended March 31, 2019.
2. The standalone financial results for the three months ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited standalone figures for the respective years ended on those dates and the unaudited year to date standalone figures for the periods ending December 31, 2018 and December 31, 2017, respectively, which were subject to limited review.
3. The Board of Directors have recommended a dividend of Rs 6.00 per share (120%) of face value of Rs.5/- each for the financial year 2018-2019.
4. The listed non-convertible debentures of the Company aggregating to Rs. 70000 lakhs as on March 31, 2019 are secured by way of first mortgage/charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
5. The Company's debt instruments were assigned a rating of AA / Stable by CRISIL and AA+ by India Ratings & Research, indicating stable outlook.
6. Details of Secured Non Convertible Debentures are as follows :

S. No	Particulars	Previous Due Date (October 1, 2018 to March 31, 2019)		Next Due Date (April 1, 2019 to September 30, 2019)	
		Principal	Interest	Principal	Interest
1	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	-	-	August 22, 2019
2	3000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	October 7, 2018	-	-
3	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	March 7, 2019	-	-

Interest has been paid on the due dates

For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneeta Reddy*  
Suneeta Reddy  
Managing Director



7. The Board of Directors at their meeting held on November 14, 2018 have approved a Scheme of Arrangement ("the Scheme") between Apollo Hospitals Enterprise Limited ("AHEL") and Apollo Pharmacies Limited ("APL") and their respective shareholders in accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013, for the transfer of the front-end retail pharmacy business carried out in the standalone pharmacy segment to APL by way of slump sale, subject to necessary approvals by stock exchanges, shareholders, National Company Law Tribunal and all other requisite regulatory authorities.

The requisite applications have been submitted to the Stock Exchanges and Competition Commission of India. Pending receipt of necessary approvals, no effect for the Scheme has been given in the results for the quarter and year ended March 31, 2019.

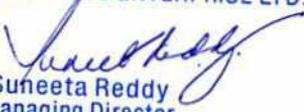
8. Effective April 1, 2018 the Group has adopted IND AS 115 – Revenue from contracts with customers, using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect of adoption of IND AS 115 is insignificant.
9. The proceedings initiated against Imperial Hospitals and Research Center Limited, a subsidiary company, by the Government of Karnataka, alleging non-compliance of certain conditions associated with the allotment of land, have 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.
10. The aforesaid financial results are also available on the Company's website ([www.apollohospitals.com](http://www.apollohospitals.com)).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai  
Date: May 30, 2019

Dr. Prathap C Reddy  
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.

  
Suneeta Reddy  
Managing Director



**Extract of Statement of Audited Financial Results  
for the Three Months and Year Ended 31st March 2019**

(Rs. in Lakhs, except per share data)

Particulars	Standalone					Consolidated	
	Three months ended 31/03/2019	Three months ended 31/12/2018	Corresponding Three months ended 31/03/2018	Current year ended 31/03/2019	Previous year ended 31/03/2018	Current year ended 31/03/2019	Previous year ended 31/03/2018
	(Refer Note 3)	Unaudited	(Refer Note 3)	Audited	Audited	Audited	Audited
Total Income from Operations (net)	216926	217715	186878	834890	719560	964888	827562
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	11999	13040	8386	46247	33013	37353	17146
Net Profit/(Loss) for the period (before Tax, after Exceptional and/or Extraordinary Items)	11999	13040	8386	46247	33013	37353	17146
Net profit/(Loss) for the period after tax (after Exceptional and Extraordinary Items)	7668	8693	5964	30276	23320	20017	5955
Total Comprehensive Income for the period [comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	7127	8285	6031	27364	21496	17105	4236
Paid up Equity Share Capital (Face value of Rs.5/- each)	6956	6956	6956	6956	6956	6956	6956
Reserves (excluding Revaluation Reserves)	-	-	-	381384	362394	325611	317418
Networth	-	-	-	370057	351067	-	-
Paid up Debt Capital/ Outstanding Debt	-	-	-	70000	70000	-	-
Capital Redemption Reserve	-	-	-	600	600	-	-
Debenture Redemption Reserve	-	-	-	17500	17500	-	-
Earnings Per Equity Share of Rs.5/- each	-	-	-	-	-	-	-
Basic and Diluted EPS before extraordinary item for the period	*5.51	*6.25	*4.29	21.76	16.76	16.97	8.44
Basic and Diluted EPS after extraordinary item for the period	*5.51	*6.25	*4.29	21.76	16.76	16.97	8.44
Debt Equity Ratio	-	-	-	0.88	0.84	-	-
Debt Service Coverage Ratio	-	-	-	2.45	1.86	-	-
Interest Service Coverage Ratio	-	-	-	4.24	3.59	-	-

\* Not Annualised

**Notes**

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

2 The audited standalone financial results of Apollo Hospitals Enterprise Limited ("the Company") for the three months and year ended March 31, 2019 and the audited consolidated financial results of the Company for the year ended March 31, 2019 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on May 29 and May 30, 2019 respectively. The statutory auditors, Deloitte Haskins and Sells LLP have issued unmodified audit reports for the year ended March 31, 2019.

3 The standalone financial results for the three months ended March 31, 2019 and March 31, 2018 are the balancing figures between the audited standalone figures for the respective years ended on those dates and the unaudited year to date standalone figures for the periods ending December 31, 2018 and December 31, 2017, respectively, which were subject to limited review

4 The Board of Directors have recommended a dividend of Rs.6.00 per share (120% of face value of Rs.5/- each) for the financial year 2018-2019

5 The listed non-convertible debentures of the Company aggregating to Rs. 70000 lakhs as on March 31, 2019 are secured by way of first mortgage/charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.

6 The company's debt instruments were assigned a rating of AA / Stable by CRISIL and AA+ by India Ratings & Research respectively, indicating stable outlook.

7 The Board of Directors at their meeting held on November 14, 2018 have approved a Scheme of Arrangement ("the Scheme") between Apollo Hospitals Enterprise Limited ("AHEL") and Apollo Pharmacies Limited ("APL") and their respective shareholders in accordance with the provisions of Sections 230 to 232 of the Companies Act, 2013, for the transfer of the front-end retail pharmacy business carried out in the standalone pharmacy segment to APL by way of slump sale, subject to necessary approvals by stock exchanges, shareholders, National Company Law Tribunal and all other requisite regulatory authorities.

The requisite applications have been submitted to the Stock Exchanges and Competition Commission of India. Pending receipt of necessary approvals, no effect for the Scheme has been given in the results for the quarter and year ended March 31, 2019.

8 Effective April 1, 2018 the Group has adopted IND AS 115 – Revenue from contracts with customers, using the cumulative catch-up transition method which is applied to contracts that were not completed as of April 1, 2018. Accordingly, the comparatives have not been retrospectively adjusted. The effect of adoption of IND AS 115 is insignificant.

9 The proceedings initiated against Imperial Hospitals and Research Center Limited, a subsidiary company, by the Government of Karnataka, alleging non-compliance of certain conditions associated with the allotment of land, have 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.

10 For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on the URL (www.bseindia.com and www.nseindia.com)

for APOLLO HOSPITALS ENTERPRISE LIMITED

**For APOLLO HOSPITALS ENTERPRISE LTD.**

Place : Chennai  
Date : 30th May 2019

DR. PRATHAP C REDDY  
Executive Chairman

  
Suneeta Reddy  
Managing Director

**INDEPENDENT AUDITOR'S REPORT  
TO THE BOARD OF DIRECTORS OF  
APOLLO HOSPITALS ENTERPRISE LIMITED**

1. We have audited the accompanying Statement of Standalone Financial Results of **Apollo Hospitals Enterprise Limited** ("the Company"), for the year ended March 31, 2019 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone Ind AS financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder ('Ind AS') and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

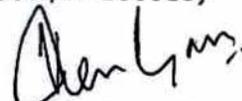
4. In our opinion and to the best of our information and according to the explanations given to us the Statement:
  - (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
  - (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and Total comprehensive income and other financial information of the Company for the year ended March 31, 2019.



**Deloitte  
Haskins & Sells LLP**

5. The Statement includes the results for the Quarter ended March 31, 2019 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us.

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



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

Place: Mumbai  
Date: May 30, 2019

## INDEPENDENT AUDITORS' REPORT TO THE BOARD OF DIRECTORS OF APOLLO HOSPITALS ENTERPRISE LIMITED

1. We have audited the accompanying Statement of Consolidated 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 profit of its joint ventures and associates for the year ended March 31, 2019 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder ("Ind AS") and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.
3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal control. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, associates and joint ventures referred to in paragraph 6 below, the Statement:
  - a. includes the results of the following entities:

Name of the Company	Relationship
Apollo Hospitals Enterprise Limited	Parent
Apollo Home Healthcare (India) Limited	Subsidiary
Apollo Home Healthcare Limited	Subsidiary

AB Medical Centres Limited	Subsidiary
Samudra Health Care Enterprises Limited	Subsidiary
Imperial Hospitals & Research Centre Limited	Subsidiary
Apollo Hospitals (UK) Limited	Subsidiary
Apollo Health and Lifestyle Limited (AHLL)	Subsidiary
Alliance Dental Care Limited	Subsidiary of AHLL
Apollo Dialysis Private Limited	Subsidiary of AHLL
Apollo Sugar Clinics Limited	Subsidiary of AHLL
Apollo Speciality Hospitals Private Limited	Subsidiary of AHLL
AHLL Diagnostics Limited	Subsidiary of AHLL
AHLL Risk Management Private Limited	Subsidiary of AHLL
Apollo Bangalore Cradle Limited	Stepdown Subsidiary of AHLL
Kshema Healthcare Private Limited	Stepdown Subsidiary of AHLL
Apollo Nellore Hospital Limited	Subsidiary
Sapein Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary
Apollo-Amrish Oncology Services Private Limited	Associate of AHIL
Apollo CVHF Limited	Subsidiary of AHIL
Western Hospitals Corporation Limited	Subsidiary
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajshree Hospital private Limited	Subsidiary
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited	Subsidiary
Apollo Health Care Technologies Solution Limited	Subsidiary
Apollo Gleneagles Hospitals Limited	Joint venture
Apollo Gleneagles PET-CT private Limited	Joint venture
ApoKos Rehab Private limited	Joint venture
Medics International Lifesciences Limited	Joint Venture
Apollo Munich Health Insurance Company Limited	Associate
Family Health Plan Insurance (TPA) Limited	Associate
Indraprastha Medical Corporation Limited	Associate
Stemcyte India Therapeutics Private Limited	Associate

- b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and
- c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit/loss, Total comprehensive income/ loss and other financial information of the Group for the year ended March 31, 2019.
5. We draw attention to Note 9 to the Statement in respect of proceedings initiated against the company's subsidiary, Imperial Hospital & Research Centre Limited, by the Government of Karnataka. The above matter has also been reported in the Emphasis of Matter paragraph in the Audit report of the standalone financial

**Deloitte  
Haskins & Sells LLP**

statements of the said subsidiary company audited by other auditors. Our opinion is not qualified in respect of this matter.

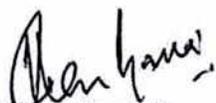
6. We did not audit the financial statements of 25 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 174,018 lakhs as at March 31, 2019, total revenues of Rs. 85,575 lakhs, total net profit after tax of Rs.2,837 lakhs and total comprehensive income of Rs.2,910 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net loss of Rs. 191 lakhs and total comprehensive loss of Rs.181 lakhs for the year ended March 31, 2019 in respect of 4 associates and 3 joint ventures, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, 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.

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

7. The consolidated financial results also includes the Group's share of profit after tax of Rs. 69 lakhs and total comprehensive income of Rs.84 lakhs for the year ended March 31, 2019, as considered in the consolidated financial results, in respect of 1 associate, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements certified by the Management.

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

  
**Vikas Bagaria**

(Partner)  
(Membership No. 060408)

Place: Mumbai  
Date: May 30, 2019