

# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



13<sup>th</sup> August 2024

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

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

Sub:- Outcome of the Board Meeting (revised) - Financial Results with segment report and Limited Review Report with UDIN

Further to our earlier communication today, inadvertently, the segment report on consolidated financials was not enclosed. Pl. find attached the financial results with segment report and also Limited Review Report with UDIN details, issued by auditors.

Kindly take on record the above.

Thanking you

Yours faithfully

For APOLLO HOSPITALS ENTERPRISE LIMITED

SM KRISHNAN  
Sr. Vice President - Finance  
And Company Secretary

IS/ISO 9001 : 2000

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

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

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

**Apollo Hospitals Enterprise Limited**  
 Corporate Identity Number : L85110TN1979PLC008035  
 Regd. Office : No. 19 Bishop Gardens, Raja Annamalaiapuram, 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 months ended June 30, 2024**

Particulars	(Rs. in Million)		
	Three months ended 30/06/2024	Preceding Three months ended 31/03/2024	Corresponding Three months ended 30/06/2023
	Unaudited	Refer Note 2	Unaudited
	Audited		Audited
			Previous year ended 31/03/2024
<b>1 Income</b>			
(a) Revenue from operations	19,366	18,946	16,884
(b) Other income	273	460	178
<b>Total Income (a + b)</b>	<b>19,639</b>	<b>19,406</b>	<b>17,062</b>
<b>2 Expenses</b>			
(a) Cost of materials consumed	5,362	5,266	4,617
(b) Employee benefits expense	3,807	3,839	3,334
(c) Finance costs	635	687	609
(d) Depreciation and amortisation expenses	1,029	1,153	931
(e) Other expenses	5,489	5,337	4,756
<b>Total Expenses</b>	<b>16,322</b>	<b>16,282</b>	<b>14,247</b>
<b>3 Profit before Exceptional item and tax (1) - (2)</b>	<b>3,317</b>	<b>3,124</b>	<b>2,815</b>
4 Exceptional items	-	-	-
<b>5 Profit before tax (3) + (4)</b>	<b>3,317</b>	<b>3,124</b>	<b>2,815</b>
6 Tax expense			
Current tax	811	544	736
Deferred tax	(11)	192	(62)
<b>7 Profit after tax for the period / year (5) - (6)</b>	<b>2,517</b>	<b>2,388</b>	<b>2,141</b>
<b>8 Other Comprehensive Income/(Loss)</b>			
Items that will not be reclassified to Profit or Loss			
Remeasurement gains/(losses) on defined benefit plans	67	4	(21)
Income tax relating to items that will not be reclassified to profit or loss	(17)	(1)	5
<b>Total Other Comprehensive Income/ (Loss)</b>	<b>50</b>	<b>3</b>	<b>(16)</b>
<b>9 Total Comprehensive Income for the period/year (7) + (8)</b>	<b>2,567</b>	<b>2,391</b>	<b>2,125</b>
			<b>10,020</b>

**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 months ended June 30, 2024**

Particulars	Three months ended 30/06/2024	Preceding Three months ended 31/03/2024	Corresponding Three months ended 30/06/2023	Previous year ended 31/03/2024
	Unaudited	Refer Note 2	Unaudited	Audited
10 Paid-up equity share capital (Face value Rs.5/- per share)				719
11 Reserves (excluding Revaluation reserves)				76,390
12 Earnings per equity share of Rs.5/- each Basic and Diluted EPS for the period/year (Rs.)	*17.51	*16.61	*14.89	70.28
<b>Additional Information :-</b> Earnings before finance costs, tax, depreciation and amortization, Other income, exceptional items (EBITDA) (Refer Foot Note 1)	4,708	4,504	4,177	17,975

\*Not annualised  
Foot Notes:

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 Regday**  
 Managing Director

## NOTES TO STANDALONE FINANCIAL RESULTS:

1. The standalone financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three months ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 12, 2024 and August 13, 2024 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the financial results for the three months ended June 30, 2024.
  2. The standalone financial results for the three months ended March 31, 2024 are the balancing figures between the audited standalone figures of the full financial year and the unaudited year to date standalone figures for the nine months ended December 31, 2023, which were subject to limited review.
  3. The Board of Directors at its meeting held on 3<sup>rd</sup> August 2024, have approved the formulation of the Apollo ESOP 2024, with the authority to grant not exceeding 21,56,770 (1.50 % of the paid up capital as on 31 March 2024) employee stock options to such Eligible Employees of the Company and its subsidiaries, associate companies, joint ventures, and group companies, as may be determined by the Nomination and Remuneration Committee (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 21,56,770 equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid-up, subject to approval of the shareholders at the ensuing AGM of the Company and such other regulatory/ statutory approvals as may be necessary.
  4. As per the shareholders agreement, investment agreement and letter agreement dated April 26, 2024, the following transactions are proposed: -
    - (a) Investment of Rs. 24,750 million for a stake of 16.9% of the issued and paid-up share capital of Apollo HealthCo Limited ("AHL") (a wholly owned subsidiary) by Rasmeli Limited ("Investor")
    - (b) Acquisition by AHL of an aggregate of 11.2% of the issued and paid-up share capital of Keimed Private Limited ("Keimed"), a related party, in two tranches, by way of purchase from a promoter of the Company, for an aggregate purchase consideration of INR 6,254.33 million and primary investment of INR 999.99 million by AHL into Keimed.
    - (c) Investment of Rs. 3,999.99 million, on a preferential basis, into AHL by the Company.
    - (d) Amalgamation of Keimed with and into AHL
- The completion of the transactions contemplated in the agreements are subject to requisite statutory and regulatory approvals and approval of the shareholders of the Company.
5. 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: August 13, 2024

For APOLLO HOSPITALS ENTERPRISE LTD.  
  
Suneeta Reddy  
Managing Director

Dr. Prathap C Reddy  
Executive Chairman

**INDEPENDENT AUDITOR’S REVIEW REPORT ON REVIEW OF INTERIM  
STANDALONE FINANCIAL RESULTS**

**TO THE BOARD OF DIRECTORS OF  
Apollo Hospitals Enterprise Limited**

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Apollo Hospitals Enterprise Limited** (“the Company”), for the three months ended June 30, 2024 (“the Statement”), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (“the Listing Regulations”).
2. This Statement, which is the responsibility of the Company’s Management and approved by the Company’s Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 “Interim Financial Reporting” (“Ind AS 34”), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 ‘Review of Interim Financial Information Performed by the Independent Auditor of the Entity’, issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company’s personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

VIKAS Digitally signed by  
VIKAS BAGARIA  
BAGARIA Date: 2024.08.13  
19:26:14 +05:30  
Vikas Bagaria  
(Partner)  
(Membership No. 060408)  
UDIN: 24060408BKFSMU2478

Place: Bengaluru  
Date: August 13, 2024

**Apollo Hospitals Enterprise Limited**  
Corporate Identity Number : LB5110TN1979PLC008035  
Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 28, Tamil Nadu  
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Website: www.apollohospitals.com

**Statement of Unaudited Consolidated Financial Results for the three months ended June 30, 2024**

Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Previous year ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	Unaudited	Refer Note 2	Unaudited	Audited
<b>1 Income</b>				
(a) Revenue from operations	50,856	49,439	44,178	1,90,592
(b) Other income	372	281	282	1,063
<b>Total Income (a + b)</b>	<b>51,228</b>	<b>49,720</b>	<b>44,460</b>	<b>1,91,655</b>
<b>2 Expenses</b>				
(a) Cost of materials consumed	6,901	6,375	5,808	24,541
(b) Purchases of Stock-in-trade	19,107	19,141	16,867	73,849
(c) Changes in inventories of stock-in-trade	222	(59)	7	(335)
(d) Employee benefits expense	6,581	6,449	5,918	24,937
(e) Finance costs	1,164	1,193	1,062	4,494
(f) Depreciation and amortisation expense	1,774	1,897	1,669	6,870
(g) Other expenses	11,294	11,128	10,488	43,693
<b>Total Expenses</b>	<b>47,043</b>	<b>46,124</b>	<b>41,819</b>	<b>1,78,049</b>
<b>3 Profit/(Loss) before share of profit/(loss) in associates / joint ventures and exceptional items (1) - (2)</b>	<b>4,185</b>	<b>3,596</b>	<b>2,641</b>	<b>13,606</b>
4 Share of profit/(loss) of an associates / a joint ventures	115	86	59	180
<b>5 Profit before exceptional item and tax (3) + (4)</b>	<b>4,300</b>	<b>3,682</b>	<b>2,700</b>	<b>13,786</b>
6 Exceptional item (Refer Note 3)	-	-	-	19
<b>7 Profit before tax (5) + (6)</b>	<b>4,300</b>	<b>3,682</b>	<b>2,700</b>	<b>13,805</b>
8 Tax Expenses	1,130	887	1,024	4,368
Current tax	15	211	(58)	87
Deferred tax	3,155	2,584	1,734	9,350
<b>9 Profit/(Loss) for the period/year (7) - (8)</b>	<b>3,155</b>	<b>2,584</b>	<b>1,734</b>	<b>9,350</b>

**For APOLLO HOSPITALS ENTERPRISE LTD.**  
  
**Suneeta Reddy**  
Managing Director

**Apollo Hospitals Enterprise Limited**  
**Corporate Identity Number : L85110TN1979PLC008035**  
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**Website: www.apollohospitals.com**

**Statement of Unaudited Consolidated Financial Results for the three months ended June 30, 2024**

(Rs. in Million)

Particulars	Three months ended	Preceding Three months ended	Corresponding Three months ended	Previous year ended
	30/06/2024	31/03/2024	30/06/2023	31/03/2024
	Unaudited	Refer Note 2	Unaudited	Audited
<b>10 Other Comprehensive Income</b>				
Items that will not be reclassified to Profit or Loss				
Remeasurement gains / (losses) on defined benefit plan	52	(3)	(21)	(142)
Income tax relating to items that will not be reclassified to profit or loss	-	1	5	36
Items that will be reclassified to Profit or Loss	(0)	0	(2)	2
Exchange differences in translating the financial statements of foreign operations	52	(2)	(18)	(104)
<b>11 Total Comprehensive Income / (Expense) for the period/year (after tax ) (9)</b>	<b>3,207</b>	<b>2,582</b>	<b>1,716</b>	<b>9,246</b>
<b>Profit / (Loss) for the period attributable to:</b>				
Owners of the parent	3,052	2,538	1,666	8,986
Non-controlling Interest	103	46	68	364
<b>Other Comprehensive Income / (Expense) for the period attributable to:</b>				
Owners of the parent	52	(4)	(18)	(102)
Non-controlling Interest	-	2	-	(2)
<b>Total Comprehensive Income / (Expense) for the period attributable to:</b>				
Owners of the parent	3,104	2,534	1,648	8,884
Non-controlling Interest	103	48	68	362
<b>12 Paid-up equity share capital (Face value Rs.5/- per share)</b>				
Reserves (excluding Revaluation Reserves)				719
<b>13 Earnings per equity share of Rs.5/- each</b>				68,557
Basic and Diluted EPS for the period/year (Rs.)	*21.23	*17.65	*11.59	62.50

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

(Rs. in Million)

Particulars	Three months ended 30/06/2024	Preceeding Three months ended 31/03/2024	Corresponding Three months ended 30/06/2023	Previous year ended 31/03/2024
	Unaudited	Refer Note 2	Unaudited	Audited
<b>1. Segment Revenue</b>				
a) Healthcare Services	26,536	25,795	23,107	99,392
b) Retail Health & Diagnostics	3,661	3,537	3,187	13,643
c) Digital Health & Pharmacy distribution	20,821	20,267	18,054	78,269
d) Others	12	12	13	47
<b>SUB - TOTAL</b>	<b>51,030</b>	<b>49,611</b>	<b>44,361</b>	<b>1,91,351</b>
Less : Intersegmental Revenue	174	172	183	759
<b>Income from Operations</b>	<b>50,856</b>	<b>49,439</b>	<b>44,178</b>	<b>1,90,592</b>
<b>2. Segment Results</b>				
a) Healthcare Services	4,902	4,459	4,225	18,464
b) Retail Health & Diagnostics	27	68	(103)	(15)
c) Digital Health & Pharmacy distribution	73	(6)	(687)	(1,309)
d) Others	(25)	(13)	(14)	(103)
<b>SUB - TOTAL</b>	<b>4,977</b>	<b>4,508</b>	<b>3,421</b>	<b>17,037</b>
Less: (i) Finance Cost	1,164	1,193	1,062	4,494
Add: (ii) Other un-allocable income, (net of expenditure)	372	281	282	1,063
Add: (iii) Exceptional item	-	-	-	19
Add: (iv) Share of profit/(loss) of associates / joint ventures	115	86	59	180
<b>Profit Before Tax</b>	<b>4,300</b>	<b>3,682</b>	<b>2,700</b>	<b>13,805</b>
<b>3. Capital employed</b>				
<b>a) Healthcare Services *</b>				
Segment Assets	1,17,049	1,14,522	1,01,586	1,14,522
Segment Liabilities	(36,097)	(35,651)	(28,125)	(35,651)
<b>b) Retail Health &amp; Diagnostics</b>				
Segment Assets	13,218	11,574	11,764	11,574
Segment Liabilities	(9,620)	(9,792)	(9,717)	(9,792)
<b>c) Digital Health &amp; Pharmacy distribution</b>				
Segment Assets	24,099	23,806	20,693	23,806
Segment Liabilities	(11,383)	(12,367)	(8,965)	(12,367)
<b>d) Others</b>				
Segment Assets	294	304	316	304
Segment Liabilities	(175)	(188)	(182)	(188)
<b>e) Unallocated</b>				
Segment Assets	15,907	17,325	13,560	17,325
Segment Liabilities	(36,209)	(36,328)	(33,613)	(36,328)
<b>Total</b>	<b>77,083</b>	<b>73,205</b>	<b>67,317</b>	<b>73,205</b>
* Includes Capital employed in various hospital projects under construction	8,998	8,729	6,355	8,729

For APOLLO HOSPITALS ENTERPRISE LTD.  
  
**Suneeta Reddy**  
 Managing Director

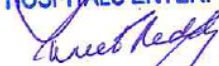


## NOTES TO CONSOLIDATED FINANCIAL RESULTS:

1. The consolidated financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three months ended June 30, 2024 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 12, 2024 and August 13, 2024 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the consolidated financial results for the three months ended June 30, 2024.
2. The consolidated financial results for the three months ended March 31, 2024 are the balancing figures between the audited consolidated figures of the full financial year and the unaudited year to date consolidated figures for the nine months ended December 31, 2023, which were subject to limited review.
3. On August 7, 2023, Apollo Hospitals International Limited (AHIL), a subsidiary company of the company had acquired additional 50% stake in Amrish Oncology Services Private Ltd (AOSPL). Consequently, AOSPL became the subsidiary of AHIL with effect from the said date. The Subsidiary Company determined a purchase price allocation based on the amounts of the identifiable assets acquired and liabilities assumed, resulting in a goodwill of Rs.274 million. The acquisition date fair value of the existing equity interest in AOSPL compared to its carrying amount resulted in a gain of Rs.19 million, which has been included under exceptional item.
4. The Board of Directors at its meeting held on 3<sup>rd</sup> August 2024, have approved the formulation of the Apollo ESOP 2024, with the authority to grant not exceeding 21,56,770 (1.50 % of the paid up capital as on 31 March 2024) employee stock options to such Eligible Employees of the Company and its subsidiaries, associate companies, joint ventures, and group companies, as may be determined by the Nomination and Remuneration Committee (also designated as Compensation Committee), in one or more tranches, from time to time, which in aggregate shall be exercisable into not more than 21,56,770 equity shares of face value of Rs. 5/- (Rupees Five Only) each fully paid-up, subject to approval of the shareholders at the ensuing AGM of the Company and such other regulatory/ statutory approvals as may be necessary.
5. As per the shareholders agreement, investment agreement and letter agreement dated April 26, 2024, the following transactions are proposed: -
  - (a) Investment of Rs. 24,750 million for a stake of 16.9% of the issued and paid-up share capital of Apollo HealthCo Limited ("AHL") (a wholly owned subsidiary) by Rasmeli Limited ("Investor")
  - (b) Acquisition by AHL of an aggregate of 11.2% of the issued and paid-up share capital of Keimed Private Limited ("Keimed"), a related party, in two tranches, by way of purchase from a promoter of the Company, for an aggregate purchase consideration of INR 6,254.33 million and primary investment of INR 999.99 million by AHL into Keimed.
  - (c) Investment of Rs. 3,999.99 million, on a preferential basis, into AHL by the Company.
  - (d) Amalgamation of Keimed with and into AHL

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

For APOLLO HOSPITALS ENTERPRISE LTD. -

  
Suneeta Reddy  
Managing Director

6. The Honourable High Court of Karnataka on October 8, 2021 has 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 and have remitted it back to the Revenue Department for reconsideration and disposal. The Revenue Department had issued a show cause notice dated 9 February 2022 seeking explanations as to why the original order needs to be withdrawn. The subsidiary Company had responded providing detailed explanations on there being no violations of the conditions relating to the allotment of the land. Based on legal opinion received, the subsidiary company has adequate grounds to demonstrate compliance with applicable conditions and therefore is of the opinion that the matter would be settled in their favour.
7. 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: August 13, 2024

Dr. Prathap C Reddy  
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.  
  
Suneeta Reddy  
Managing Director

**INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM  
CONSOLIDATED FINANCIAL RESULTS****TO THE BOARD OF DIRECTORS OF  
Apollo Hospitals Enterprise Limited**

1. We have reviewed the accompanying Statement of Consolidated Unaudited Financial Results of **Apollo Hospitals Enterprise Limited** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates and joint ventures for the three months ended June 30, 2024 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

<b>Name of the Company</b>	<b>Relationship</b>
Apollo Hospitals Enterprise Limited (AHEL)	Parent
Apollo Home Healthcare Limited (AHHL)	Subsidiary
AB Medical Centres Limited	Subsidiary
Samudra Health Care Enterprises Limited	Subsidiary
Imperial Hospitals & Research Centre Limited	Subsidiary
Apollo Hospitals (UK) Limited	Subsidiary
Apollo Health and Lifestyle Limited (AHLL)	Subsidiary
Apollo Nellore Hospital Limited	Subsidiary
Sapien Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary

# Deloitte Haskins & Sells LLP

<b>Name of the Company</b>	<b>Relationship</b>
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajshree Hospital Private Limited (ARHPL)	Subsidiary
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited (Assam)	Subsidiary
Apollomedics International Lifesciences Limited	Subsidiary
Apollo Multi Specialty Hospitals Limited (AMSHL)	Subsidiary
Apollo HealthCo Limited (AHL)	Subsidiary
Apollo Hospitals North Limited	Subsidiary
Kerala First Health Services Private Limited	Subsidiary
Health Axis Private Limited	Subsidiary
Apollo Hospitals Jammu and Kashmir 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 Centre Private Limited	Subsidiary of ARHPL
Surya Fertility Center Private Limited	Stepdown Subsidiary of AHLL
Kshema Healthcare Private Limited	Stepdown Subsidiary of AHLL
Apollo Cradle and Children Hospital Private Limited	Stepdown Subsidiary of AHLL
Asclepius Hospitals and Healthcare Private Limited	Subsidiary of Assam
Apollo CVHF Limited	Subsidiary of AHIL
Apollo-Amrish Oncology Services Private Limited (Refer Note 3)	Subsidiary of AHIL
Baalyam Healthcare Private Limited	Subsidiary of KFHS
Family Health Plan Insurance (TPA) Limited	Associate
Indraprastha Medical Corporation Limited	Associate
Stemcyte India Therapeutics Private Limited	Associate
Apollo Medical Private Limited (AMPL)	Associate of AHL
Apollo Pharmacies Limited	Subsidiary of AMPL
Apollo Pharmalogistics Private Limited	Subsidiary of AMPL
Apollo Gleneagles PET-CT Private Limited	Joint venture
ApoKos Rehab Private limited	Joint venture

5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 8 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and

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

6. We draw attention to Note 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 of 25 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 4,065 million for the three months ended June 30, 2024, total net profit after tax of Rs. 275 million for the three months ended June 30, 2024 and total comprehensive income (net) of Rs. 275 million for the three months ended June 30, 2024, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. 115 million for the three months ended June 30, 2024 and Total comprehensive income of Rs. 120 million for the three months ended June 30, 2024, as considered in the Statement, in respect of 2 joint ventures and 5 associates (including 2 subsidiaries of 1 associates), whose interim financial results have not been reviewed by us. These interim financial results have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, 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 of 6 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect, total revenue of Rs. 12 million for the three months ended June 30, 2024, total loss after tax of Rs. 2 million for the three months ended June 30, 2024 and Total comprehensive loss of Rs. 2 million for the three months ended June 30, 2024, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. NIL for the three months ended June 30, 2024 and total comprehensive income of Rs. NIL for the three months ended June 30, 2024, as considered in the Statement, in respect of 1 associate, based on their interim financial results which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial results are not material to the Group.

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

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

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Vikas Bagaria  
Partner  
(Membership No. 060408)  
UDIN: 24060408BKFSMT7427

Place: Bengaluru  
Date: August 13, 2024

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13<sup>th</sup> August 2024

**Apollo Hospitals announces Q1 FY25 results:**

**Q1 Consolidated Revenues grew 15% YoY to Rs 5,086 Crores**

**Q1 Consolidated EBITDA grew 33% YoY to Rs 675 Crores**

**Q1 Consolidated PAT grew 83% YoY to Rs 305 Crores**

**Apollo continued on its quest of the highest quality and continuous improvements. Launched the country wide Zero harm initiative, continued to perform high end medical cases on par with global benchmarks and added to the academic pursuits over publications and research initiatives**

**Apollo Hospitals launched its annual “Health of the Nation” report commemorating World Health Day 2024 highlighting the exponential rise of NCDs in India, including cancer, diabetes, hypertension, cardiovascular diseases, and mental health issues, all of which significantly impact the nation’s overall health.**

**Apollo Hospitals also launched a computer science program in partnership with University of Leicester to strengthen education and research ties between India and UK.**

**Apollo Hospitals’ flagship hospital located at Greams Road; Chennai received seventh consecutive accreditation from the Joint Commission International (JCI).**

**Marking a substantial advancement in the field of neuro-oncology, Apollo Cancer Centre, Chennai, conducted the world's first ever procedure for the removal of a deeply seated insular brain tumor through a groundbreaking eyebrow keyhole approach. The center also successfully performed India's first Robotic Cytoreductive Surgery (CRS) with Hyperthermic Intraperitoneal Chemotherapy (HIPEC) for peritoneal surface cancer.**

**Apollo Hospitals, Chennai achieved an important clinical milestone by successfully performing the first TRIC Valve Procedure in a patient with 2 prosthetic valves in India.**

**First-of-its-kind achievement in Central India for Apollo Hospitals this quarter included the introduction of the CORI Surgery System, a cutting-edge robotic platform for joint replacement surgeries, at its facility in Indore.**

## **Q1FY25 CONSOLIDATED RESULTS**

### **REVENUE**

**Q1 FY25 Revenues grew to Rs. 5,086 Crores; 15% YoY growth**

**Healthcare Services (HCS) Revenue at Rs. 2,637 Crore; 15% YoY growth**

**AHLL: Revenues at Rs. 366 Crores; 15% YoY growth**

**Apollo HealthCo: Pharmacy Distribution & Digital Health Revenues at Rs. 2,082 Crores;  
15% YoY growth**

**GMV of Apollo 24/7 at Rs. 695 Crores**

### **EBITDA**

**Q1 FY25 Consolidated EBITDA stood at Rs. 675 Crores; 33% YoY growth**

**Healthcare Services (HCS) EBITDA at Rs. 622 Crores; YoY growth of 15%**

**AHLL EBITDA at Rs. 31 Crores; YoY growth of 33%**

**Apollo HealthCo: Pharmacy distribution & Digital health EBITDA at Rs. 23 Crores**

### **PAT**

**Q1 FY25 Consolidated PAT Rs. 305 Crores, compared to Rs. 167 Crores in  
Q1FY24; 83% YoY growth**

**Healthcare Services (HCS) PAT at Rs. 328 Crore; YoY growth of 24%**

***Dr. Prathap C. Reddy, Chairman, Apollo Hospitals Group said:***

*“Apollo Hospitals has consistently strived to enhance the quality of healthcare delivery, as demonstrated by our flagship facility in Chennai receiving its seventh consecutive accreditation from JCI. This achievement highlights our dedication to patient safety, quality care, and effective leadership, aligning with our commitment to world-class healthcare as our core growth driver.*

*We continue to lead the industry in adopting and implementing best-in-class healthcare solutions and technologies to push the boundaries of healthcare for better patient outcomes. Our experts have achieved significant milestones, such as performing India's first Robotic Cytoreductive Surgery, introducing the CORI Surgery System for joint replacements, and conducting the first TRIC Valve Procedure in a patient with two prosthetic valves in India.*

*We are also championing efforts to counter the growing menace of non-communicable diseases (NCDs) in India. This year's 'Health of the Nation' report indicates that India is on the verge of becoming the cancer capital of the world. We are committed to tackling NCDs through an integrated approach driven by our leading experts and supported by technological innovations, aiming to reduce their impact and enhance patient outcomes.*

*In the first quarter of FY25, we have seen significant growth and improved the reach of our retail operations. As we continue our growth journey, we remain dedicated to advancing healthcare excellence, implementing innovative solutions, and improving access to the best healthcare services throughout India and beyond.”*



## Financial Performance

### **Consolidated Q1 FY25 Performance**

- Revenues at Rs.50,856 mn vs Rs.44,178 mn in Q1 FY24; growth of 15% YoY
- EBITDA at Rs.6,750 mn vs Rs.5,090 mn in Q1FY24. This is after Apollo 24/7 cost of Rs 1,496 mn in the quarter (including Rs 196 mn non-cash ESOP charge) vs Rs 2,039 mn in Q1 FY24.
- Reported PAT at Rs.3,051 mn vs Rs.1,666 mn in Q1FY24
- Diluted EPS of Rs.21.23 per share in Q1 FY25 (not annualized)

### **Health Care service Q1 FY25 Performance**

- Revenue at Rs.26,373 mn vs Rs 22,937 mn in Q1 FY24; growth of 15% YoY
- EBITDA grew by 15% at Rs.6,217 mn vs Rs.5,423 mn in Q1 FY24; Margins at 23.57% in Q1 FY25
- PAT stood at Rs.3,282 mn vs Rs.2,639 mn in Q1 FY24, 24% growth

### **Apollo Health and Lifestyle Limited Q1 FY25 Performance**

- Revenue at Rs.3,661 mn vs Rs.3,187 mn in Q1 FY24; growth of 15% YoY
- EBITDA grew by 33% at Rs.309 mn vs Rs.233 mn in Q1 FY24; Margins at 8.43% in Q1 FY25
- PAT loss of Rs.102 mn vs loss of Rs.147 mn in Q1 FY24

### **Apollo HealthCo Q1 FY25 Performance**

- Revenue at Rs.20,821 mn vs Rs.18,054 mn in Q1 FY24; growth of 15% YoY
- EBITDA at Rs.225 mn vs loss of Rs.566 mn in Q1 FY24; Margins at 1.08% in Q1 FY25
- PAT loss of Rs.129mn vs loss of Rs.826 mn in Q1 FY24

## Q1 FY25 Segment-wise Performance Update

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

As on June 30, 2024, Apollo Hospitals had 7,942 operating beds across the network (excluding AHLL & managed beds). The overall occupancy for hospitals was at 68% vs 62% in the same period in the previous year, aided by a strong increase in patient flows across hospitals with inpatient (IP) volume increasing by 11% and outpatient (OP) new registrations by 13%.

Consolidated Revenues of the healthcare services division increased by 15% to Rs.26,373 million in Q1FY25 compared to Rs.22,937 million in Q1FY24.

EBITDA (Post Ind AS 116) was at Rs. 6,217 million in Q1FY25 compared to Rs. 5,423 million in Q1FY24. EBITDA was higher by 15 % YoY.

Revenues in the **Tamil Nadu cluster** grew by 12%, IP Volumes grew by 6%. Overall occupancy in the cluster was 1,311 beds (64% occupancy) as compared to 1,218 beds (58% occupancy) in the previous year.

In **AP Telangana region**, Revenues grew by 15%, IP volumes grew by 6%. Occupancy in the cluster was 783 beds (63% occupancy) as compared to 689 beds (54 % occupancy) in the previous year.

In **Karnataka region**, Revenues grew by 17%, IP volumes grew by 15%. Occupancy in the cluster was 569 beds (76% occupancy) as compared to 465 beds (61% occupancy) in the previous year.

In **Eastern region**, Revenues grew by 14%, IP volumes grew by 11%. Occupancy in the cluster was 1,377 beds (75% occupancy) as compared to 1,228 beds (69% occupancy) in the previous year.

In **Western region**, Revenues grew by 19%, IP volumes grew by 24%. Occupancy in the cluster was 472 beds (55% occupancy) as compared to 398 beds (50 % occupancy) in the previous year.

In **Northern region**, Revenues grew by 15%, IP volumes grew by 12%. Occupancy in the cluster was 875 beds (72% occupancy) as compared to 817 beds (74% occupancy) in the previous year.

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

- AHLL Gross Revenue at Rs. 3,661 million; 15% YoY growth
- The diagnostics business has an overall network of over 2,300+ centres and spread across ~300 cities serving 15,000+ customer daily.
- Diagnostics Revenue stood at Rs.1,164 million and Spectra at Rs.743 million

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

- Apollo HealthCo, entered into a binding agreement to raise equity capital of almost \$300m (INR 2,475 Crores) from private equity investor, Advent International.
- Offline Pharmacy distribution revenues at Rs. 18,369 million in Q1FY25 while Revenues from Digital platform were at Rs. 2,452 million
- Overall Health Co Revenues were at Rs 20,821 million representing 15% YoY growth.
- 44 net new stores were opened in this quarter, taking the total number to 6,074 stores.
- GMV of Apollo 24/7 at Rs 6,954 million in Q1FY25, growth of 9% over Q1FY24.
- Avg Q1FY25 run rate of 63K/day order across Pharma, Diagnostics Consultations (including IP/OP referrals) compared to 55K/day in Q1FY24

### **CLINICAL EXCELLENCE HIGHLIGHTS**

- Apollo Hospital, Chennai successfully performed the first TRIC Valve Procedure in a patient with 2 prosthetic valves in India.
- Apollo Hospitals, Bangalore, has successfully performed a 29-minute robotic mitral valve surgery on a 38-year-old Yemeni patient suffering from Mitral Valve Disease (MVD).
- Apollo Cancer Centre, Chennai, has performed the world's first ever removal of a deeply seated insular brain tumor through a groundbreaking eyebrow keyhole approach, marking a significant advancement in neuro-oncology.
- Apollo Cancer Centre, Chennai has successfully performed India's first Robotic Cytoreductive Surgery (CRS) with Hyperthermic Intraperitoneal Chemotherapy (HIPEC) for peritoneal surface cancer, offering patients with Pseudomyxoma Peritonei (PMP) a new standard of care through a minimally invasive, robotic-assisted approach.
- Apollo Hospitals, Indore, has introduced the CORI Surgery System, a cutting-edge robotic platform for joint replacement surgeries, marking a first-of-its-kind advancement in Central India.
- Apollo Proton Cancer Centre, Chennai (APCC) has successfully treated a rare skull base tumor in a 30-year-old athlete from Bahrain. The complex surgery was carried out by the team for over 26 hours.
- In a trailblazing move for pediatric healthcare, Apollo Hospital Trichy successfully completed its first paediatric living donor liver transplant.

## NEW LAUNCHES, INITIATIVES AND PARTNERSHIPS

- Commemorating World Health Day 2024, Apollo Hospitals launched its annual “Health of the Nation” shedding light on the concerning rise of non-communicable diseases in India, including cancer, diabetes, hypertension, cardiovascular diseases, and mental health issues, all of which significantly impact the nation's overall health.
- The Apollo University (TAU), a part of the Apollo Hospitals Group partnered with University of Leicester to strengthen education and research ties between India and UK with the launch of a computer science programme

## AWARDS AND ACCOLADES

- Apollo Hospitals Group has received seventh consecutive accreditation from the Joint Commission International (JCI) for its Flagship Hospital, Apollo Greams Road.
- Apollo Hospital Indore was honored at the Times Health Excellence 2024 awards for its comprehensive range of medical services and specialties. Dr. Roshan Rao and Dr. Sarita Rao, Senior Consultants at Apollo Hospitals Indore, represented the Department of Cardiology and received the award for their outstanding contributions to cardiac care.
- Apollo Navi Mumbai was recognized for Best Clinical Excellence and Patient Care at the Mid-Day Health & Wellness Icons 2024 Awards.
- At the Rotary Capital Awards 2024, organized by the Rotary Club of Chennai Capital, Joy Verghese, Neurosurgeon at Apollo Hospital, received the Professional Excellence Award.
- Group Chief Financial Officer, Mr. Krishnan Akhileswaran, has been honored as the best CFO — 7th Edition of BW CFO awards 2024

## About Apollo Hospitals Enterprise Ltd. (AHEL)

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

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

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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.*