

# APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



30<sup>th</sup> May 2018

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 2018**

Further to our letter dated 14<sup>th</sup> May 2018, 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 2018.

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 2018 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 2018 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 2018. A copy of

IS/ISO 9001:2008 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 **27<sup>th</sup> September 2018** at Chennai.

## Dividend

8. The Board of Directors recommended a dividend of Rs.5/- per share (100% of face value of Rs.5/- per share) for the financial year ended 31<sup>st</sup> March 2018, on the paid up equity shares of the Company. The dividend, if declared will be paid on or before 11<sup>th</sup> October 2018.

## Record/Book Closure Dates

9. The Register of Members and Share Transfer Registers shall remain closed from **Saturday, 15<sup>th</sup> September 2018 to Thursday, 27<sup>th</sup> September 2018 (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 2018 at 3.00 p.m. to discuss on the financial results for the quarter and year ended 31<sup>st</sup> March 2018.

You are requested to kindly take note of the same.

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at <sup>4.45</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

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CIN : L85110TN1979PLC008035



30<sup>th</sup> May 2018

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Bombay Stock Exchange Ltd (BSE)  
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Mumbai - 400 051.

**ISIN INE437A07062,**  
**INE437A07070,**  
**INE437A07104,**  
**INE437A07112 &**  
**INE437A07120**

Dear Sir,

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

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Deloitte Haskins & Sells (Firm Registration No. 117366 W/W 100018), Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results (both standalone and consolidated) of the Company for the year ended 31<sup>st</sup> March 2018.

Kindly take on record the same.

Thanking You

Yours faithfully  
For APOLLO HOSPITALS ENTERPRISE LIMITED

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

IS/ISO 9001:2000

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Website: [www.apollohospitals.com](http://www.apollohospitals.com)

1. Statement of Standalone Financial Results for the quarter and year ended March 31, 2018

Particulars	(Rs. in lakhs)				
	Three months ended 31/03/2018	Preceding Three months ended 31/12/2017	Corresponding Three months ended 31/03/2017	Current Year ended 31/03/2018	Previous year ended 31/03/2017
	Unaudited (Refer Note 2)	Unaudited	Unaudited (Refer Note 2)	Audited	Audited (Refer Note 2)
<b>1 Income</b>					
(a) Revenue from Operations	1,86,292	1,85,626	1,62,450	7,18,301	6,30,126
(b) Other Income	584	786	913	1,259	2,589
<b>Total Income</b>	<b>1,86,876</b>	<b>1,86,412</b>	<b>1,63,363</b>	<b>7,19,560</b>	<b>6,32,715</b>
<b>2 Expenses</b>					
(a) Cost of Materials Consumed	32,037	32,002	30,178	1,26,800	1,18,243
(b) Purchase of Stock-in-Trade	67,834	67,810	56,009	2,61,422	2,22,852
(c) Changes in inventories of stock-in-trade	(1,896)	(765)	536	(8,092)	(4,699)
(d) Employee Benefits Expense	29,086	28,371	24,828	1,11,881	94,178
(e) Finance Costs	6,242	6,354	5,780	24,017	20,039
(f) Depreciation and amortisation expense	7,314	6,775	6,279	27,200	24,059
(g) Other Expenses	37,873	36,081	33,893	1,43,319	1,22,151
<b>Total Expenses</b>	<b>1,78,490</b>	<b>1,76,628</b>	<b>1,57,503</b>	<b>6,86,547</b>	<b>5,96,823</b>
3 Profit before exceptional item and tax (1) - (2)	8,386	9,784	5,860	33,013	35,892
4 Exceptional Items	-	-	-	-	-
<b>5 Profit before tax (3) - (4)</b>	<b>8,386</b>	<b>9,784</b>	<b>5,860</b>	<b>33,013</b>	<b>35,892</b>
<b>6 Tax Expenses</b>					
Current Tax	2,251	2,228	1,248	7,435	7,566
Deferred Tax	171	812	(204)	2,258	(189)
<b>7 Profit for the period / year (5) - (6)</b>	<b>5,964</b>	<b>6,744</b>	<b>4,616</b>	<b>23,320</b>	<b>28,515</b>
<b>8 Other Comprehensive Income</b>					
Items that will not be reclassified to Profit and Loss					
- Remeasurement gains / (losses) on defined benefit plan	102	(572)	(645)	(2,790)	(3,314)
- Tax on above	(35)	198	223	986	1,147
Other Comprehensive Income / (Loss)	67	(374)	(422)	(1,824)	(2,167)
<b>9 Total Comprehensive Income for the period / year (after tax) (7) + (8)</b>	<b>6,031</b>	<b>6,370</b>	<b>4,394</b>	<b>21,496</b>	<b>26,348</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)				3,62,392	3,50,945
Not Worth (Refer Footnote 1)	3,55,773		3,44,326	3,55,773	3,44,326
Paid up Debt Capital	70,000		80,000	70,000	80,000
Debenture Redemption Reserve	12,975		12,975	12,975	12,975
Capital Redemption Reserve	600		600	600	600
<b>11 Earnings per equity share of Rs.5/- each</b>					
Basic and Diluted EPS before extraordinary items for the period (Rs.)	*4.29	*4.85	*3.46	16.76	20.50
Basic and Diluted EPS after extraordinary items for the period (Rs.)	*4.29	*4.85	*3.46	16.76	20.50
Debt Equity Ratio (Refer footnote 2)	0.84		0.76	0.84	0.76
Debt Service Coverage Ratio (DSCR) (Refer footnote 3)	1.64		1.61	1.86	1.91
Interest Service Coverage Ratio (ISCR) (Refer footnote 4)	3.72		3.03	3.59	3.88
<b>12 Earnings before finance costs, tax, depreciation and amortization, exceptional items (EBITDA) (Refer Note 5)</b>	<b>21,358</b>	<b>22,127</b>	<b>17,006</b>	<b>82,971</b>	<b>77,401</b>

\*Not annualised

Foot Notes:

- Networth = Equity Share Capital + Other Equity excluding Capital Reserves, Capital Redemption Reserve and Debenture Redemption Reserve
  - Debt Equity Ratio  
Debt = Long Term Borrowings + Short Term Borrowings + Current maturities of Long Term Borrowings  
Equity = Paid up Share Capital + Other Equity
  - Debt Service Coverage Ratio = Profit before Interest, Depreciation and Tax / Interest on loans + Repayment on Long Term Loans during the period
  - Interest Service Coverage Ratio = Profit before Depreciation, Interest on Long Term Loan and Tax / Interest on Long Term Loans
- The company has presented Earnings before Finance costs, Tax, Depreciation, Amortization, Other income and Exceptional items (EBITDA) additionally as part of Financial Results.



For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneeta Reddy*  
Suneeta Reddy  
Managing Director

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

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

Particulars	(Rs. in lakhs)				
	Three months ended 31/03/2018	Preceeding Three months ended 31/12/2017	Corresponding Three months ended 31/03/2017	Current Year ended 31/03/2018	Previous year ended 31/03/2017
	Unaudited (Refer Note 2)	Unaudited	Unaudited (Refer Note 2)	Audited	Audited (Refer Note 2)
<b>1. Segment Revenue</b>					
a) Healthcare Services	1,00,002	99,536	90,535	3,91,478	3,51,658
b) Pharmacy	86,308	86,106	71,926	3,26,888	2,78,519
c) Others	584	786	913	1,259	2,589
<b>SUB - TOTAL</b>	<b>1,86,894</b>	<b>1,86,428</b>	<b>1,63,374</b>	<b>7,19,625</b>	<b>6,32,766</b>
Less : Intersegmental Revenue	17	16	11	65	51
<b>Income from Operations</b>	<b>1,86,876</b>	<b>1,86,412</b>	<b>1,63,363</b>	<b>7,19,560</b>	<b>6,32,715</b>
<b>2. Segment Results</b>					
a) Healthcare Services	10,851	12,093	8,300	44,033	43,575
b) Pharmacy	3,193	3,259	2,427	11,738	9,767
c) Others	584	786	913	1,259	2,589
<b>SUB - TOTAL</b>	<b>14,628</b>	<b>16,138</b>	<b>11,640</b>	<b>57,030</b>	<b>55,931</b>
Less : (i) Finance Cost	6,242	6,354	5,780	24,017	20,039
(ii) Other un-allocable expenditure	-	-	-	-	-
<b>Profit Before Tax</b>	<b>8,386</b>	<b>9,784</b>	<b>5,860</b>	<b>33,013</b>	<b>35,892</b>
<b>3. Segments Assets</b>					
a) Healthcare Services *	5,84,114	5,70,295	5,26,860	5,84,114	5,26,860
b) Pharmacy	93,724	89,850	76,913	93,724	76,913
c) Others	92,070	91,384	1,08,642	92,070	1,08,642
d) Unallocable Assets	11,297	11,083	6,897	11,297	6,897
<b>Total</b>	<b>7,81,205</b>	<b>7,62,612</b>	<b>7,19,312</b>	<b>7,81,205</b>	<b>7,19,312</b>
<b>4. Segments Liabilities</b>					
a) Healthcare Services	72,674	62,488	58,961	72,674	58,961
b) Pharmacy	15,389	18,782	11,323	15,389	11,323
c) Others	-	-	-	-	-
d) Unallocable Liabilities	3,23,794	3,18,067	2,91,126	3,23,794	2,91,126
<b>Total</b>	<b>4,11,857</b>	<b>3,99,337</b>	<b>3,61,410</b>	<b>4,11,857</b>	<b>3,61,410</b>
* Includes Capital employed in various hospital projects under construction	69,830	64,148	32,755	69,830	32,755



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 March 31, 2018 Audited	As at March 31, 2017 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	3,69,556	3,55,096
(b) Capital work-in-progress	69,830	32,755
(c) Goodwill	9,483	9,483
(d) Other Intangible assets	3,663	2,085
<b>(e) Financial Assets</b>		
(i) Investments	85,517	94,304
(ii) Loans	4,264	3,464
(iii) Other financial assets	21,557	26,692
(f) Tax Assets	11,297	6,897
(g) Other Non-Current Assets	8,063	14,088
<b>Total Non - Current Assets</b>	<b>5,83,230</b>	<b>5,44,864</b>
<b>Current assets</b>		
(a) Inventories	53,868	44,250
<b>(b) Financial assets</b>		
(i) Investments	201	8,605
(ii) Trade receivables	80,469	66,359
(iii) Cash and cash equivalents	27,777	26,781
(iv) Bank balances other than (iii) above	1,679	494
(v) Other financial assets	21,724	17,109
(c) Other current assets	12,257	10,850
<b>Total Current Assets</b>	<b>1,97,975</b>	<b>1,74,448</b>
<b>Total Assets</b>	<b>7,81,205</b>	<b>7,19,312</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share capital	6,956	6,956
(b) Other Equity	3,62,392	3,50,945
<b>Equity attributable to owners of the Company</b>	<b>3,69,348</b>	<b>3,57,901</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	2,54,710	2,61,981
(ii) Other financial liabilities	979	1,028
(b) Deferred tax liabilities (Net)	24,660	23,367
<b>Total Non - Current Liabilities</b>	<b>2,80,349</b>	<b>2,86,376</b>
<b>Current liabilities</b>		
<b>(a) Financial Liabilities</b>		
(i) Borrowings	34,953	4,891
(ii) Trade payables	47,339	39,198
(iii) Other financial liabilities	35,575	16,724
(b) Other current liabilities	6,889	8,037
(c) Provisions	6,752	6,184
<b>Total Current Liabilities</b>	<b>1,31,508</b>	<b>75,034</b>
<b>Total Liabilities</b>	<b>4,11,857</b>	<b>3,61,410</b>
<b>Total Equity and Liabilities</b>	<b>7,81,205</b>	<b>7,19,312</b>

For APOLLO HOSPITALS ENTERPRISE LTD.



Srineta R. eddy  
 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, 2018**

(Rs. In lakhs )

Particulars	Current Year ended 31/03/2018	Previous year ended 31/03/2017
	Audited	Audited
<b>1 Income</b>		
(a) Revenue from Operations	8,24,347	7,11,439
(b) Other Income	3,215	2,249
<b>Total Income (a + b)</b>	<b>8,27,562</b>	<b>7,13,688</b>
<b>2 Expenses</b>		
(a) Cost of Materials Consumed	1,46,097	1,36,621
(b) Purchases of Stock-in-Trade	2,64,988	2,28,000
(c) Changes in inventories of stock-in-trade	(7,819)	(4,734)
(d) Employee Benefits Expense	1,40,439	1,19,650
(e) Finance Costs	29,507	25,735
(f) Depreciation and amortisation expense	35,903	31,404
(g) Other Expenses	2,01,323	1,59,043
<b>Total Expenses</b>	<b>8,10,438</b>	<b>6,95,719</b>
<b>3 Profit before share of profit in associates / joint ventures and exceptional items (1) - (2)</b>	<b>17,124</b>	<b>17,969</b>
4 Share of profit of associates / joint ventures	23	4,239
<b>5 Profit before exceptional item and tax (3) + (4)</b>	<b>17,147</b>	<b>22,208</b>
6 Exceptional Items	-	-
<b>7 Profit before tax (5) - (6)</b>	<b>17,147</b>	<b>22,208</b>
<b>8 Tax Expenses</b>		
Current Tax	8,837	8,358
Deferred Tax	2,354	738
<b>9 Profit for the year (7) - (8)</b>	<b>5,956</b>	<b>13,112</b>
<b>10 Other Comprehensive Income</b>		
Items that will not be reclassified to Profit or Loss		
- Remeasurement gains / (losses) on defined benefit plan	(2,644)	(3,349)
- Tax on above	924	1,159
<b>Total Other Comprehensive Loss</b>	<b>(1,720)</b>	<b>(2,190)</b>
<b>11 Total Comprehensive Income for the year (after tax ) (9) + (10)</b>	<b>4,236</b>	<b>10,922</b>
<b>Profit for the year attributable to:</b>		
Owners of the parent	11,742	22,099
Non-controlling interest	(5,786)	(8,987)
<b>Other Comprehensive Loss for the year attributable to:</b>		
Owners of the parent	(1,711)	(2,190)
Non-controlling interest	(9)	-
<b>Total Comprehensive Income for the year attributable to:</b>		
Owners of the parent	10,031	19,909
Non-controlling interest	(5,795)	(8,987)
12 Paid-up equity share capital (Face value Rs.5/- per share)	6,956	6,956
Reserves (excluding Revaluation Reserves)	3,18,198	3,24,018
<b>13 Earnings per equity share of Rs.5/- each</b>		
Basic and Diluted EPS before extraordinary items for the period (Rs.)	8.44	15.88
Basic and Diluted EPS after extraordinary items for the period (Rs.)	8.44	15.88



For APOLLO HOSPITALS ENTERPRISE LTD.

*Suneet Reddy*  
**Suneet 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, Segment Assets and Segment Liabilities**

(Rs. in lakhs )

Particulars	Current Year ended 31/03/2018	Previous year ended 31/03/2017
	Audited	Audited
<b>1. Segment Revenue</b>		
a) Healthcare Services	4,52,465	4,08,192
b) Pharmacy	3,26,888	278,519
c) Clinics	45,893	24,410
d) Others	4,256	2,982
<b>SUB - TOTAL</b>	<b>8,29,502</b>	<b>7,14,103</b>
Less : Intersegmental Revenue	1,940	415
<b>Income from Operations</b>	<b>8,27,562</b>	<b>7,13,688</b>
<b>2. Segment Results</b>		
a) Healthcare Services	51,928	49,769
b) Pharmacy	11,738	9,766
c) Clinics	(19,254)	(18,418)
d) Others	2,219	2,587
<b>SUB - TOTAL</b>	<b>46,631</b>	<b>43,704</b>
Less: (i) Finance Cost	29,507	25,735
(ii) Other un-allocable expenditure	-	-
<b>Profit Before Tax</b>	<b>17,124</b>	<b>17,969</b>
<b>3. Segments Assets</b>		
a) Healthcare Services *	6,55,346	6,14,331
b) Pharmacy	93,724	76,913
c) Clinics	50,581	56,817
d) Others	43,912	48,861
e) Unallocable Assets	17,697	15,007
<b>Total</b>	<b>8,61,260</b>	<b>8,11,929</b>
<b>4. Segments Liabilities</b>		
a) Healthcare Services	1,21,325	1,06,886
b) Pharmacy	15,389	11,323
c) Clinics	16,236	11,272
d) Others	1,773	907
e) Unallocable Liabilities	3,68,139	3,37,765
<b>Total</b>	<b>5,22,862</b>	<b>4,68,152</b>
* Includes Capital employed in various hospital projects under construction	71,199	34,677



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



**Apollo Hospitals Enterprise Limited**

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

**Consolidated Balance Sheet**

Particulars	As at March 31, 2018 Audited	As at March 31, 2017 Audited
<b>ASSETS</b>		
<b>Non-current assets</b>		
(a) Property, Plant and Equipment	4,44,401	4,27,603
(b) Capital work-in-progress	71,199	34,677
(c) Investment Property	716	777
(d) Goodwill	34,620	34,625
(e) Other Intangible assets	4,095	2,773
(f) Financial Assets		
(i) Investments in Equity accounted Investee	27,635	27,851
(ii) Investments	934	2,252
(iii) Loans	800	-
(iv) Other financial assets	25,233	28,808
(g) Deferred tax assets	1,717	1,627
(h) Tax assets	17,696	13,382
(l) Other non-current assets	9,968	24,632
<b>Total non - current assets</b>	<b>6,39,015</b>	<b>5,99,007</b>
<b>Current assets</b>		
(a) Inventories	56,584	46,687
(b) Financial assets		
(i) Investments	5,787	10,585
(ii) Trade receivables	88,462	75,053
(iii) Cash and cash equivalents	37,784	50,452
(iv) Bank balances other than (iii) above	3,941	1,998
(v) Other financial assets	16,042	13,951
(c) Other current assets	13,645	14,196
<b>Total current assets</b>	<b>2,22,245</b>	<b>2,12,922</b>
<b>Total Assets</b>	<b>8,61,260</b>	<b>8,11,929</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
(a) Equity Share Capital	6,956	6,956
(b) Other Equity	3,18,198	3,24,018
(c) Non-controlling Interests	13,244	12,458
(d) Share application money pending allotment	-	345
<b>Total Equity</b>	<b>3,38,398</b>	<b>3,43,777</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	2,92,380	2,96,560
(ii) Other financial liabilities	47,211	51,475
(b) Provisions	623	461
(c) Deferred tax liabilities	25,633	24,131
(d) Other non-current liabilities	296	-
<b>Total Non - Current Liabilities</b>	<b>3,66,143</b>	<b>3,72,627</b>
<b>Current liabilities</b>		
(a) Financial Liabilities		
(i) Borrowings	37,917	6,951
(ii) Trade payables	58,886	50,784
(iii) Other financial liabilities	40,647	18,964
(b) Other current liabilities	9,512	12,030
(c) Provisions	9,630	6,796
(d) Current Tax Liabilities	127	-
<b>Total Current Liabilities</b>	<b>1,56,719</b>	<b>95,525</b>
<b>Total Liabilities</b>	<b>5,22,862</b>	<b>4,68,152</b>
<b>Total Equity and Liabilities</b>	<b>8,61,260</b>	<b>8,11,929</b>



For APOLLO HOSPITALS ENTERPRISE LTD .

  
 Suneeta Beddy  
 Managing Director

**Notes:**

- 1 The audited standalone financial results and the audited consolidated financial results of the Company for the year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29 and May 30, 2018 respectively. The statutory auditors, Deloitte Haskins and Sells LLP have issued an unqualified audit report.
- 2 The standalone financial results for the three months ended March 31, 2018 is the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2017. Amounts for the three months ended and year ended March 31, 2017 were reviewed / audited by the previous auditors.
- 3 The Board has recommended a dividend of Rs.5/- per share (100%) of face value of Rs.5/- each for the financial year 2017-2018.
- 4 During the year, the Company has redeemed 1000 secured, redeemable non convertible debentures of the face value of Rs. 10 lakhs each aggregating to Rs. 10000 lakhs to Life Insurance Corporation of India on private placement basis.
- 5 The listed non-convertible debentures of the Company aggregating to Rs. 70000 lakhs as on March 31, 2018 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 was assigned a rating of AA / Stable by CRISIL indicating stable outlook.

7 **Details of Secured Non Convertible Debentures are as follows :**

S. No	Particulars	Previous Due Date (October 1, 2017 to March 31, 2018)		Next Due Date (April 1, 2018 to September 30, 2018)	
		Principal	Interest	Principal	Interest
1	10.30% - 500 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	December 28, 2017	December 28, 2017 **	-	-
2	10.30% - 500 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	March 22, 2017	March 22, 2018 **	-	-
3	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	-	-	August 22, 2018
4	3000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	October 7, 2017	-	-
5	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	March 7, 2018	-	-

Interest has been paid on the due dates \*\* Redeemed completely on due date.

- 8 The proceedings initiated against Imperial Hospitals and Research Centre Limited, a subsidiary, by Government of Karnataka, alleging non-compliance of certain conditions associated with the allotment of land, has been stayed by the Honourable High Court of Karnataka on April 27, 2018. Based on legal opinion, the management is of the opinion that it has adequate legal grounds to demonstrate compliance with applicable conditions and therefore the proceedings are not sustainable.
- 9 Previous period/year's figures have been regrouped/rearranged wherever necessary.
- 10 The aforesaid financial results are also available on the Company's website ([www.apollohospitals.com](http://www.apollohospitals.com)).

Place : Chennai  
Date : May 30, 2018

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

for APOLLO HOSPITALS ENTERPRISE LIMITED

Dr. Prathap C Reddy  
Executive Chairman



# Apollo Hospitals Enterprise Limited

Corporate Identity Number : L85110TN1979PLC008035

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

Tel. +91-44-28290956, Fax.+91-44-28290956, Email: investor.relations@apollohospitals.com,

## Extract of Statement of Audited Financial Results

(Rs. in Lakhs, except per share data)

Particulars	Standalone				Consolidated	
	Quarter Ended		Year Ended		Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018
	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited	Audited	Audited
Total Income from Operations (net)	186876	186412	163363	719560	632715	827562
Net Profit/(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	8386	9784	5860	33013	35892	17147
Net Profit/(Loss) for the period (before Tax, after Exceptional and/or Extraordinary Items)	8386	9784	5860	33013	35892	17147
Net profit/(Loss) for the period after tax (after Exceptional and Extraordinary items)	5964	6744	4816	23320	28515	5956
Total Comprehensive Income for the period [comprising Profit/(Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6031	6370	4394	21496	26348	4236
Paid up Equity Share Capital (Face value of Rs.5/- each)				6956	6956	6956
Reserves (excluding Revaluation Reserves)				362392	350945	318198
Networth	355773		344326	355773	344326	
Paid up Debt Capital/ Outstanding Debt	70000		80000	70000	80000	
Debenture Redemption Reserve	12975		12975	12975	12975	
Capital Redemption Reserve	600		600	600	600	
Earnings Per Equity Share of Rs.5/- each						
Basic and Diluted EPS before extraordinary item for the period	*4.29	*4.85	*3.46	16.76	20.50	8.44
Basic and Diluted EPS after extraordinary item for the period	*4.29	*4.85	*3.46	16.76	20.50	8.44
Debt Equity Ratio	0.84		0.76	0.84	0.76	
Debt Service Coverage Ratio	1.64		1.61	1.86	1.91	
Interest Service Coverage Ratio	3.72		3.03	3.59	3.88	

\* Not Annualised

Notes

The above is an extract of the detailed format of Quarterly/Yearly Financial Results (both standalone and consolidated) filed with stock exchanges under

- 1 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](http://www.nseindia.com) and [www.bseindia.com](http://www.bseindia.com) and also the company's website [www.apollohospitals.com](http://www.apollohospitals.com)

The audited standalone financial results and the audited consolidated financial results of the Company for the year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29 and May 30, 2018 respectively. The statutory auditors, Deloitte Haskins and Sells LLP have issued an unqualified audit report.

- 3 The standalone financial results for the three months ended March 31, 2018 is the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2017. Amounts for the three months ended and year ended March 31, 2017 were reviewed / audited by the previous auditors.

- 4 The Board has recommended a dividend of Rs.5/- per share (100%) of face value of Rs.5/- each for the financial year 2017-2018

- 5 During the year, the Company has redeemed 1000 secured, redeemable non convertible debentures of the face value of Rs. 10 lakhs each aggregating to Rs. 10000 lakhs to Life Insurance Corporation of India on private placement basis.

- 6 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](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com))

- 7 Previous quarter/period's figures have been regrouped/rearranged wherever necessary.

for APOLLO HOSPITALS ENTERPRISE LIMITED

For APOLLO HOSPITALS ENTERPRISE LTD.

Place : Chennai

DR. PRATHAP C REDDY

Date : 30th May 2018

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, 2018 ("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 financial statements which has been prepared in accordance with the Indian Accounting Standards ('Ind AS') 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 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 financial controls 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 financial controls. 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 profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.



5. The Statement includes the results for the Quarter ended March 31, 2018 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

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



Vikas Bagaria  
Partner  
(Membership No.060408)

SINGAPORE, May 30, 2018

# Deloitte Haskins & Sells LLP

**Chartered Accountants**  
ASV N Ramana Tower,  
52, Venkatnarayana Road,  
T. Nagar,  
Chennai - 600 017,  
Tamil Nadu, India

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

Tel: +91 44 6688 5000  
Fax: +91 44 6688 5050

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/(loss) of its joint ventures and associates for the year ended March 31, 2018 ("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 ("Ind AS") 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 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 financial controls 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 financial controls. 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:

<b>Name of the Company</b>	<b>Relationship</b>
Apollo Hospitals Enterprise Limited	Parent
Apollo Home Healthcare (I) 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
Apollo Dialysis Private Limited	Step down subsidiary of AHLL
Alliance Dental Care Limited	Step down subsidiary of AHLL
Apollo Speciality Hospitals Private Limited	Step down subsidiary of AHLL
Apollo Bangalore Cradle Limited	Step down subsidiary of AHLL
Apollo Sugar Clinics Limited	Step down subsidiary of AHLL
Kshema Healthcare Private Limited	Step down 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	Step down subsidiary of AHIL
Western Hospitals Corporation Limited	Subsidiary
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajashree 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
Apollo Munich Health Insurance company Limited	Associate
Family Health Plan (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, total comprehensive income and other financial information of the Group for the year ended March 31, 2018 .

5. We draw attention to Note 8 to the Statement relating to proceedings initiated against Imperial Hospitals & Research Centre Limited, the subsidiary, by Government of Karnataka, which in the opinion of the management is not sustainable.

The above matter has been reported in the Emphasis of Matter paragraph in the Audit report of the standalone financial statements of the 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 21 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs.97,309.50 lakhs as at March 31, 2018, total revenues of Rs. 74,381.60 lakhs, total net loss of Rs.1,237.63 lakhs and total comprehensive loss of Rs. 1,235.13 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 profit of Rs.626.34 lakhs and total comprehensive income of Rs. 690.54 lakhs for the year ended March 31, 2018 as considered in the consolidated financial results, in respect of 4 associates and 2 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 includes the unaudited financial statements of 2 subsidiaries, whose financial statements reflect total assets of Rs. 0.06 lakhs as at March 31, 2018, total revenue of Rs. Nil lakhs, total net loss of Rs. 33.36 lakhs and total comprehensive loss of Rs. 33.36 lakhs for the year ended March 31, 2018 as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit after tax of Rs.152.40 lakhs and total comprehensive income of Rs. 152.40 lakhs for the year ended March 31, 2018, 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 these subsidiaries and 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)

SINGAPORE, May 30, 2018