

APOLLO HOSPITALS ENTERPRISE LIMITED



8th February 2024 CIN : L85110TN1979PLC008035

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

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

The Manager
The National Stock
Exchange,
Wholesale Debt Market
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra - Kurla Complex
Bandra (E)
Mumbai - 400 051.
ISIN INE437A08052

Dear Sir/Madam,

Sub: Outcome of the Board Meeting

This has reference to our letters dated 17th January and 5th February 2024, regarding the captioned subject. The Board at its meeting held today transacted the following items of business.

Financial Results

1. Unaudited financial results (both standalone and consolidated) of the Company for the three and nine months ended 31st December 2023, which have been subjected to Limited Review by the Statutory Auditors of the Company - as Annexure I.
2. Copy of the Limited Review Report of the Statutory Auditors for the corresponding period.
3. The financial results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.
4. The said documents are being posted on the website of the Company i.e., www.apollohospitals.com.

Interim Dividend

The Board of Directors declared an interim dividend of Rs.6/- per share (120% of face value of Rs.5/- per share) for the financial year ending 31st March 2024, on the paid up equity shares, out of the profits of the Company.

IS/ISO 9001 : 2000

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

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

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

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



Record Date

The Board has fixed the record date as 20th February 2024 for the purpose of payment of Interim Dividend and the said Interim Dividend will be paid to the equity shareholders, whose names appear in the Register of Members/ Beneficial Owners of the Company as on 20th February 2024.

Dividend Payment Date

The said interim dividend would be paid to all the equity shareholders of the Company on or before 06th March 2024.

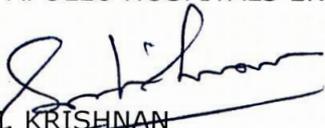
You are requested to kindly take note of the same.

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 2.30 Pm

Please take note of the same in your records.

Thanking You

Yours faithfully
For APOLLO HOSPITALS ENTERPRISE LIMITED


S.M. 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

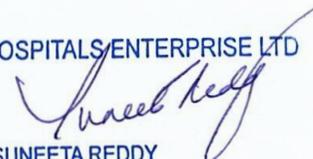
Apollo Hospitals Enterprise Limited
Corporate Identity Number : L85110TN1979PLC008035

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

Statement of Unaudited Standalone Financial Results for the three and nine months ended December 31, 2023

Particulars	(Rs. in Millions)					
	Three months ended 31/12/2023	Preceeding Three months ended 30/09/2023	Corresponding Three months ended 31/12/2022	Year to date figures for current period ended 31/12/2023	Year to date figures for previous period ended 31/12/2022	Previous year ended 31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	18,243	18,665	16,387	53,792	48,840	65,248
(b) Other income	515	646	553	1,339	1,087	1,515
Total Income (a + b)	18,758	19,311	16,940	55,131	49,927	66,763
2 Expenses						
(a) Cost of materials consumed	4,965	5,142	4,643	14,724	14,232	18,611
(b) Employee benefits expense	3,501	3,578	3,307	10,413	9,281	12,723
(c) Finance costs	606	596	602	1,811	1,782	2,388
(d) Depreciation and amortisation expenses	972	934	889	2,837	2,700	3,667
(e) Other expenses	5,274	5,154	4,268	15,184	12,744	17,099
Total Expenses	15,318	15,404	13,709	44,969	40,739	54,488
3 Profit before Exceptional item and tax (1) - (2)	3,440	3,907	3,231	10,162	9,188	12,275
4 Exceptional Items	-	-	-	-	-	-
5 Profit before tax (3) + (4)	3,440	3,907	3,231	10,162	9,188	12,275
6 Tax expense						
Current tax	900	1,036	800	2,672	2,437	3,025
Deferred tax (Refer Note 2)	(88)	(77)	(25)	(227)	(1,828)	(1,598)
7 Profit after tax for the period / year (5) - (6)	2,628	2,948	2,456	7,717	8,579	10,848
8 Other Comprehensive Income/(Loss)						
Items that will not be reclassified to Profit or Loss						
Remeasurement gains/(losses) on defined benefit plans	11	(107)	(111)	(118)	(146)	(149)
Income tax relating to items that will not be reclassified to profit or loss	(3)	27	28	30	37	38
Total Other Comprehensive Income/ (Loss)	8	(80)	(83)	(88)	(109)	(111)
9 Total Comprehensive Income for the period/year (7) + (8)	2,636	2,868	2,373	7,629	8,470	10,737

For APOLLO HOSPITALS ENTERPRISE LTD


SUNEETA REDDY
Managing Director

Particulars	Three months ended 31/12/2023	Preceeding Three months ended 30/09/2023	Corresponding Three months ended 31/12/2022	Year to date figures for current period ended 31/12/2023	Year to date figures for previous period ended 31/12/2022	Previous year ended 31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
10 Paid-up equity share capital (Face value Rs.5/- per share)				719	719	719
11 Reserves (excluding Revaluation reserves)				74,863	67,125	68,529
12 Debenture redemption reserve				525	525	525
13 Capital redemption reserve				60	60	60
14 Networth (Refer Foot Note 1)				72,885	65,147	66,551
15 Earnings per equity share of Rs.5/- each Basic and Diluted EPS for the period/year (Rs.)	*18.28	*20.50	*17.08	*53.67	*59.67	75.45
Additional Information :- Earnings before finance costs, tax, depreciation and amortization, Other income, exceptional items (EBITDA) (Refer Foot Note 2)	4,503	4,791	4,169	13,471	12,583	16,815

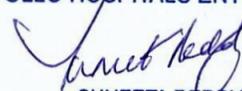
*Not annualised

Foot Notes:

1 Networth = Equity Share Capital + Other Equity excluding Capital Reserves, Capital Redemption Reserve, Debenture Redemption Reserve & IND AS transition reserve

2 The Company has presented Earnings before Finance costs, Tax, Depreciation, Amortization, Other income and Exceptional items (EBITDA) additionally as part of Standalone Financial Results.

For APOLLO HOSPITALS ENTERPRISE LTD


SUNEETA REDDY
Managing Director

Apollo Hospitals Enterprise Limited

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

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

Sr No.	Ratios	Numerator	Denominator	Three months ended 31/12/2023	Preceding three months ended 30/09/2023	Corresponding three months ended 31/12/2022	Year to date figures for current period ended 31/12/2023	Year to date figures for previous period ended 31/12/2022	Previous year ended 31/03/2023
1	Current ratio	Current assets	Current liabilities	2.84	2.74	2.63	2.84	2.63	2.53
2	Debt Equity ratio	Total Debt	Shareholder's Equity	0.24	0.25	0.26	0.24	0.26	0.25
3	Debt Service Coverage ratio	Earnings available for debt service	Debt Service	4.19	2.81	0.97	3.47	2.11	2.31
4	Inventory Turnover *	Cost of goods sold	Average Inventory	4.15	4.65	3.77	13.04	10.58	15.19
5	Debtors Turnover *	Net Credit Sales	Avg. Accounts Receivable	1.08	1.08	0.91	3.25	2.85	4.13
6	Net Profit Margin (%)	Profit after tax before exceptional items	Revenue from operations	14.4%	15.8%	15.0%	14.3%	17.6%	16.6%
7	Interest Service Coverage ratio	Earnings available for debt service	Interest Expense	6.96	7.54	6.61	6.85	7.36	7.13
8	Operating Margin (%)	Profit before Depreciation, Tax, Exceptional item and other income	Revenue from operations	24.7%	25.7%	25.4%	25.0%	25.8%	25.8%
9	Long term debt to working capital ratio	Total Debt	Net Working Capital excl. current borrowings	0.72	0.76	0.84	0.72	0.84	0.82
10	Bad Debts to accounts receivable ratio	Bad Debts Incl. provision	Average Trade Receivable	0.00	0.01	0.01	0.03	0.03	0.03
11	Current Liability ratio	Current Liabilities	Total Liabilities	0.29	0.30	0.31	0.29	0.31	0.32
12	Total Debt to Total Assets ratio	Total Borrowings	Total Assets	0.15	0.16	0.17	0.15	0.17	0.16

*Not annualised

For APOLLO HOSPITALS ENTERPRISE LTD


SUNEETA REDDY
Managing Director

NOTES TO UNAUDITED STANDALONE FINANCIAL RESULTS:

1. The unaudited standalone financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 7, 2024 and February 8, 2024 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the financial results for the three and nine months ended December 31, 2023.
2. During the quarter ended June 30, 2022, the Company had exercised the option of lower tax permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 ('the Amendment Act"). Accordingly, the Company has recognized provision for income tax on the basis of the rate provided in the said Amendment Act. The Company had re-measured the opening balance of Deferred Tax Liability (net) as at April 1, 2022 and accounted tax credit of Rs. 1,466 million relating to the same in the quarter ended June 30, 2022.
3. On December 14, 2022, the Company had allotted 1,050 unsecured, redeemable non-convertible debentures of face value of Rs. 1 million each with a coupon rate of 7.7% aggregating to Rs.1,050 million to ICICI Bank on a private placement basis which were listed on the wholesale debt market segment of NSE Limited w.e.f. December 16, 2022.

The utilisation of the proceeds of Non-Convertible Debentures up to December 31,2023 were as follows:

Particulars	Amount in Rs. Millions
Total Issue size	1,050
Working capital requirements & Purchase of fixed assets	1,050

Subsequent to period end, these debentures were redeemed on January 12, 2024 and there are no outstanding debentures with the Company as on date.

4. Subsequent to the period end, the Company on February 01, 2024, has executed an Indenture of Lease and Business Transfer Agreement with Royal Mudhol Hospital and Research Centre, Pune in connection with the plan to establish a multi-speciality hospital at Pune.
5. The Board declared an interim dividend of Rs.6/- per share (120%) of face value of Rs.5/- each for the financial year 2023-2024.
6. The aforesaid financial results are also available on the Company's website (www.apollohospitals.com).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai
Date: February 8, 2024

For APOLLO HOSPITALS ENTERPRISE LTD


SUNEETA REDDY
Managing Director

Dr. Prathap C Reddy
Executive Chairman

Deloitte Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru - 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

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

TO THE BOARD OF DIRECTORS OF Apollo Hospitals Enterprise Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results of **Apollo Hospitals Enterprise Limited** ("the Company"), for the three and nine months ended December 31, 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 and Regulation 52 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 and Regulation 52 (to the extent applicable) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

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

VIKAS
BAGARIA

Digitally signed by
VIKAS BAGARIA
Date: 2024.02.08
14:10:08 +05'30'

Vikas Bagaria
Partner
(Membership No. 060408)

Place: Kochi
Date: February 08, 2024

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

Statement of Unaudited Consolidated Financial Results for the three and nine months ended December 31, 2023

(Rs. in Millions)

Particulars	Three months ended 31/12/2023	Preceeding Three months ended 30/09/2023	Corresponding Three months ended 31/12/2022	Year to date figures for current period ended 31/12/2023	Year to date figures for previous period ended 31/12/2022	Previous year ended 31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1 Income						
(a) Revenue from operations	48,506	48,469	42,636	1,41,153	1,23,103	1,66,125
(b) Other income	278	222	354	782	740	903
Total Income (a + b)	48,784	48,691	42,990	1,41,935	1,23,843	1,67,028
2 Expenses						
(a) Cost of materials consumed	6,033	6,325	6,272	18,166	17,958	22,838
(b) Purchases of Stock-in-trade	19,436	18,405	15,783	54,708	45,652	63,150
(c) Changes in inventories of stock-in-trade	(138)	(145)	106	(276)	(210)	(245)
(d) Employee benefits expense	6,129	6,441	5,730	18,488	15,772	21,767
(e) Finance costs	1,126	1,113	1,000	3,301	2,854	3,808
(f) Depreciation and amortisation expenses	1,670	1,634	1,534	4,973	4,562	6,154
(g) Other expenses	10,909	11,168	9,691	32,565	28,315	38,119
Total Expenses	45,165	44,941	40,116	1,31,925	1,14,903	1,55,591
3 Profit before share of profit/(loss) in associates / joint ventures and exceptional items (1) - (2)	3,619	3,750	2,874	10,010	8,940	11,437
4 Share of profit/(loss) of an associates / a joint ventures	14	21	(215)	94	(467)	(432)
5 Profit before exceptional item and tax (3) + (4)	3,633	3,771	2,659	10,104	8,473	11,005
6 Exceptional item (Refer Note 5)	-	19	-	19	-	-
7 Profit before tax (5) + (6)	3,633	3,790	2,659	10,123	8,473	11,005
8 Tax Expenses						
Current tax	1,132	1,325	1,075	3,481	3,260	4,059
Deferred tax (Refer Note 2)	(43)	(23)	(40)	(124)	(1,777)	(1,497)
9 Profit for the period/year (7) - (8)	2,544	2,488	1,624	6,766	6,990	8,443

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

Statement of Unaudited Consolidated Financial Results for the three and nine months ended December 31, 2023

(Rs. in Millions)

Particulars	Three months ended 31/12/2023	Preceeding Three months ended 30/09/2023	Corresponding Three months ended 31/12/2022	Year to date figures for current period ended 31/12/2023	Year to date figures for previous period ended 31/12/2022	Previous year ended 31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
10 Other Comprehensive Income/(Expense)						
Items that will not be reclassified to Profit or Loss						
Remeasurement gains / (losses) on defined benefit plan	12	(130)	(119)	(139)	(181)	(207)
Income tax relating to items that will not be reclassified to profit or loss	(3)	33	30	35	46	52
Items that will be reclassified to Profit or Loss						
Exchange differences in translating the financial statements of foreign operations	(1)	4	4	2	23	22
Total Other Comprehensive Income/ (Expense)	8	(93)	(85)	(102)	(112)	(133)
11 Total Comprehensive Income for the period/year (after tax) (9) + (10)	2,552	2,395	1,539	6,664	6,878	8,310
Profit / (Loss) for the period attributable to:						
Owners of the parent	2,453	2,329	1,535	6,448	6,746	8,191
Non-controlling interest	91	159	89	318	244	252
Other Comprehensive Income/ (Expense) for the period attributable to:						
Owners of the parent	11	(92)	(86)	(98)	(106)	(130)
Non-controlling interest	(3)	(1)	1	(4)	(6)	(3)
Total Comprehensive Income / (Expense) for the period attributable to:						
Owners of the parent	2,464	2,237	1,449	6,350	6,640	8,061
Non-controlling interest	88	158	90	314	238	249
12 Paid-up equity share capital (Face value Rs.5/- per share)						719
Reserves (excluding Revaluation Reserves)						61,177
13 Earnings per equity share of Rs.5/- each						
Basic and Diluted EPS for the period/year (Rs.)	*17.06	*16.20	*10.67	*44.84	*46.91	56.97

*Not annualised

For APOLLO HOSPITALS ENTERPRISE LTD


SUNEETA REDDY
Managing Director

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

Consolidated Segment wise Revenue, Results, Segment Assets and Segment Liabilities

(Rs. in Millions)

Particulars	Three months ended 31/12/2023	Preceeding Three months ended 30/09/2023	Corresponding Three months ended 31/12/2022	Year to date figures for current period ended 31/12/2023	Year to date figures for previous period ended 31/12/2022	Previous year ended 31/03/2023
	Unaudited	Unaudited	Unaudited	Unaudited	Unaudited	Audited
1. Segment Revenue						
a) Healthcare Services	24,832	25,659	22,071	73,598	65,157	87,431
b) Retail Health & Diagnostics	3,377	3,542	3,114	10,107	9,227	12,312
c) Digital Health & Pharmacy distribution	20,493	19,454	17,578	58,002	49,053	67,044
d) Others	12	12	11	35	35	47
SUB - TOTAL	48,714	48,667	42,774	1,41,742	1,23,472	1,66,834
Less : Intersegmental Revenue	208	198	138	589	369	709
Income from Operations	48,506	48,469	42,636	1,41,153	1,23,103	1,66,125
2. Segment Results						
a) Healthcare Services	4,601	5,179	4,324	14,005	12,608	16,714
b) Retail Health & Diagnostics	(11)	29	(25)	(83)	166	200
c) Digital Health & Pharmacy distribution	(104)	(512)	(742)	(1,303)	(1,621)	(2,465)
d) Others	(19)	(55)	(37)	(90)	(99)	(107)
SUB - TOTAL	4,467	4,641	3,520	12,529	11,054	14,342
Less: (i) Finance Cost	1,126	1,113	1,000	3,301	2,854	3,808
Add: (ii) Other un-allocable income, (net of expenditure)	278	222	354	782	740	903
Add: (iii) Exceptional item	-	19	-	19	-	-
Add: (iv) Share of profit/(loss) of associates / joint ventures	14	21	(215)	94	(467)	(432)
Profit Before Tax	3,633	3,790	2,659	10,123	8,473	11,005
3. Capital employed						
a) Healthcare Services *						
Segment Assets	1,10,431	1,05,778	1,00,074	1,10,431	1,00,074	99,383
Segment Liabilities	(32,762)	(31,635)	(28,383)	(32,762)	(28,383)	(27,263)
b) Retail Health & Diagnostics						
Segment Assets	11,780	11,860	12,427	11,780	12,427	11,877
Segment Liabilities	(9,816)	(9,958)	(9,993)	(9,816)	(9,993)	(9,546)
c) Digital Health & Pharmacy distribution						
Segment Assets	23,632	22,130	16,765	23,632	16,765	20,966
Segment Liabilities	(11,955)	(10,269)	(8,217)	(11,955)	(8,217)	(10,063)
d) Others						
Segment Assets	303	311	326	303	326	321
Segment Liabilities	(186)	(184)	(178)	(186)	(178)	(181)
e) Unallocated						
Segment Assets	15,046	15,530	10,623	15,046	10,623	11,731
Segment Liabilities	(34,927)	(34,787)	(28,585)	(34,927)	(28,585)	(31,912)
Total	71,546	68,776	64,859	71,546	64,859	65,313
* Includes Capital employed in various hospital projects under construction	7,882	7,399	5,658	7,882	5,658	6,098

For APOLLO HOSPITALS ENTERPRISE LTD

SUNEETA REDDY
Managing Director

NOTES TO UNAUDITED CONSOLIDATED FINANCIAL RESULTS:

1. The unaudited consolidated financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three and nine months ended December 31, 2023 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on February 7, 2024 and February 8, 2024 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the consolidated financial results for the three and nine months ended December 31, 2023.
2. In the quarter ended June 30, 2022, the Company had exercised the option of lower tax permitted under Section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Act, 2019 (the Amendment Act"). Accordingly, the Company has recognized provision for income tax on the basis of the rate provided in the said Amendment Act. The Company had re-measured the opening balance of Deferred Tax Liability (net) as at April 1, 2022 and accounted tax credit of Rs 1,466 million relating to the same in the quarter ended June 30, 2022.
3. On December 14, 2022, the Company had allotted 1,050 unsecured, redeemable non-convertible debentures of face value of Rs. 1 million each with a coupon rate of 7.7% aggregating to Rs.1,050 million to ICICI Bank on a private placement basis which were listed on the wholesale debt market segment of NSE Limited w.e.f. December 16, 2022.

The utilisation of the proceeds of Non-Convertible Debentures up to December 31, 2023 were as follows:

Particulars	Amount in Rs. Millions
Total Issue size	1,050
Working capital requirements & Purchase of fixed assets	1,050

Subsequent to period end, these debentures were redeemed on January 12, 2024 and there are no outstanding debentures with the Company as on date.

4. Subsequent to the period end, the Company on February 01, 2024, has executed an Indenture of Lease and Business Transfer Agreement with Royal Mudhol Hospital and Research Centre, Pune in connection with the plan to establish a multi-speciality hospital at Pune.
5. On August 7, 2023, Apollo Hospitals International Limited (AHIL), a subsidiary company of the Group had acquired additional 50% stake in Amrish Oncology Services Private Ltd (AOSPL). Consequently, ASPL became the subsidiary of AHIL with effect from the said date.

Based on the information available at September 30, 2023, the Subsidiary Company determined a purchase price allocation based on the provisional amounts of the identifiable assets acquired and liabilities assumed, resulting in a provisional goodwill of Rs.254 million as at September 30, 2023, subject to finalisation of the purchase accounting. As at December 31, 2023 on receipt of complete information,

For APOLLO HOSPITALS ENTERPRISE LTD

SUNEETA REDDY
Managing Director

the purchase accounting is finalised, resulting in increase in the goodwill balance to 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 items in the three months ended September 30, 2023.

6. The Board declared an interim dividend of Rs.6/- per share (120%) of face value of Rs.5/- each for the financial year 2023-2024.
7. The Honourable High Court of Karnataka on October 8, 2021 set aside the order of the State of Karnataka, Revenue Department ("Revenue Department") initiated against Imperial Hospitals and Research Centre Limited, a subsidiary company alleging non-compliance of certain conditions associated with the allotment of land to the said subsidiary company and had directed the Revenue Department to reconsider and dispose the matter. The Revenue Department had issued a show cause notice dated February 9, 2022 seeking explanations as to why the original order needs to be withdrawn for which the subsidiary company had filed a detailed response explaining that there were no violations of the conditions relating to the allotment of the land. Based on legal opinion received, the subsidiary company has adequate grounds to demonstrate compliance with applicable conditions and therefore is of the opinion that the matter would be settled in its favour.
8. The aforesaid financial results are also available on the Company's website (www.apollohospitals.com).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai
Date: February 8, 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 net profit after tax and total comprehensive income (net) of its associates and joint ventures for the three and nine months ended December 31, 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement in accordance with the Standard on Review Engagements (SRE) 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Name of the Company	Relationship
Apollo Hospitals Enterprise Limited (AHEL)	Parent
Apollo Home Healthcare Limited (AHHL)	Subsidiary
AB Medical Centers Limited	Subsidiary
Samudra Health Care Enterprises Limited	Subsidiary
Imperial Hospitals & Research Centre Limited	Subsidiary
Apollo Hospitals (UK) Limited	Subsidiary
Apollo Health and Lifestyle Limited (AHLL)	Subsidiary
Apollo Nellore Hospital Limited	Subsidiary
Sapein Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajshree Hospital Private Limited (ARHPL)	Subsidiary

Deloitte Haskins & Sells LLP

Name of the Company	Relationship
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited (Assam)	Subsidiary
Apollomedics International Lifesciences Limited	Subsidiary
Apollo Multi Specialty Hospitals Limited (AMSHL)	Subsidiary
Apollo HealthCo Limited (AHL)	Subsidiary
Apollo Hospitals North Limited	Subsidiary
Kerala First Health Services Private Limited (KFHS)	Subsidiary
Health Axis Private Limited	Subsidiary
Apollo Hospitals Jammu and Kashmir Limited (with effect from 15 th September 2023)	Subsidiary
Alliance Dental Care Limited	Subsidiary of AHLL
Apollo Dialysis Private Limited	Subsidiary of AHLL
Apollo Sugar Clinics Limited	Subsidiary of AHLL
Apollo Speciality Hospitals Private Limited	Subsidiary of AHLL
AHLL Diagnostics Limited	Subsidiary of AHLL
AHLL Risk Management Private Limited	Subsidiary of AHLL
Sobhagya Hospital and Research Center Private Limited	Subsidiary of ARHPL
Surya Fertility Center Private Limited	Stepdown Subsidiary of AHLL
Apollo Bangalore Cradle Limited	Stepdown Subsidiary of AHLL
Kshema Healthcare Private Limited	Stepdown Subsidiary of AHLL
Apollo Cradle and Children Hospital Private Limited	Stepdown Subsidiary of AHLL
Asclepius Hospitals and Healthcare Private Limited	Subsidiary of Assam
Apollo CVHF Limited	Subsidiary of AHIL
Apollo-Amrishi Oncology Services Private Limited (Refer Note 5)	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 7 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

6. We draw attention to Note 7 to the Statement in respect of proceedings initiated against the subsidiary, Imperial Hospitals & Research Centre Limited, by the Government of Karnataka. Our conclusion on the Statement is not modified in respect of this matter.
7. We did not review the interim financial results/financial information of 26 subsidiaries included in the consolidated unaudited financial results, whose interim financial results reflect total revenues of Rs. 3,966 million and Rs. 11,705 million for the three and nine months ended December 31, 2023 respectively, total net profit after tax of Rs. 263 million and Rs. 936 million for the three and nine months ended December 31, 2023 respectively and total net comprehensive income of Rs. 263 million and Rs. 929 million for the three and nine months ended December 31, 2023 respectively as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of net profit after tax of Rs. 190 million and Rs. 703 million for the three and nine months ended December 31, 2023 respectively and total net comprehensive income of Rs. 205 million and Rs. 712 million for the three and nine months ended December 31, 2023 respectively, as considered in the Statement, in respect of 2 joint ventures and 5 associates (including 2 subsidiaries of 1 associate), whose interim financial results/financial information have not been reviewed by us. These interim financial results/financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

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

8. The consolidated unaudited financial results includes the interim financial results/financial information of 6 subsidiaries which have not been reviewed by their auditors, whose interim financial results reflect total revenue of Rs. 15 million and Rs. 37 million for the three and nine months ended December 31, 2023 respectively, total net loss after tax of Rs. 9 million and Rs. 60 million for the three and nine months ended December 31, 2023 respectively, and total net comprehensive loss of Rs. 9 million and Rs. 60 million for the three and nine months ended December 31, 2023 respectively, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of profit after tax of Rs. NIL and Rs. NIL for the three and nine months ended December 31, 2023 respectively and total comprehensive income of Rs. NIL and Rs. NIL for the three and nine months ended December 31, 2023 respectively, 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/financial information certified by the Management.

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

VIKAS
BAGARIA

Digitally signed by
VIKAS BAGARIA
Date: 2024.02.08
14:09:25 +0530'

Vikas Bagaria
Partner
(Membership No. 060408)

Place: Kochi
Date: February 08, 2024