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KEY HIGHLIGHTS

01 Leading private sector healthcare services provider

02 Attractive industry opportunity

03 Excellence in practice

04 Superior operating & financial track record

05 Strong management team

06 Strategy for future growth
LEADING PRIVATE SECTOR HEALTHCARE SERVICES PROVIDER
BUSINESS AT A GLANCE

Data as of Mar 31, 2020 except for Apollo 24x7 that is as of Nov 30, 2020

Healthcare Services 53%¹ of revenue
- 71 Hospitals
- 10,261 Beds
- 67% Occupancy rates³
- 3.86 days ALOS⁴
- INR 37,397 / day ARPOB⁴
- 470,000+ In-patients
- 4,300,000+ Out-patients

Pharmacy platform 41%¹ of revenue
- 3,766 Outlets
- INR12.8mm Revenue / store
- 7.9% Private label sales

Apollo Health and Lifestyle 6%¹ of revenue
- 148 Clinics
- 25 Clinics
- 650 Centers
- 64 Centers
- 42 Centers
- 15 Centers
- 5 Centers
- 7 Centers

Apollo 24x7
- 5mm+ Registered users
- ~4,600+ Doctors
- ~2.3lakhs Online consults completed

Revenue⁵ FY20: INR 112bn

EBITDA⁵ FY20: INR 13bn

Note: ¹ Including proforma for Apollo Gleneagles Hospital Limited, Kolkata (50% holding), Delhi (22% holding) & Medics International Life Sciences Limited (50% holding) whose Revenues are not consolidated under Ind AS due to joint control; ² 70 hospitals as at end Q1FY21, one 17 bedded hospital in Chennai closed down; ³ Calculated as Total occupied bed days / total operating bed days for owned hospitals; ⁴ ALOS: Average length of stay in hospitals; ARPOB: Average revenue per occupied bed excluding fees paid to fee-for-service consultants; ⁵ Financials prior to reorganization of Standalone Pharmacy business. As part of reorganization company divested its interest in front-end portion of stand-alone pharmacies business to Apollo Pharmacies Ltd, of which they own 25.5% through its associate, Apollo Medicals Private Limited and remaining interest is held by 3 other investors (Detailed structure on Slide 34), EBITDA is pre IND-AS 116.

Data as of Mar 31, 2020 except for Apollo 24x7 that is as of Nov 30, 2020
LARGEST PRIVATE HEALTHCARE SERVICES PROVIDER IN INDIA

Leading player in India in terms of number of hospitals

<table>
<thead>
<tr>
<th>Company</th>
<th>Number of Hospitals</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fortis Healthcare Ltd</td>
<td>27</td>
</tr>
<tr>
<td>Healthcare Global Enterprises Ltd</td>
<td>26</td>
</tr>
<tr>
<td>Narayana Hrudalaya Ltd</td>
<td>21</td>
</tr>
<tr>
<td>Max Healthcare Institute Ltd</td>
<td>17</td>
</tr>
<tr>
<td>Aster DM Healthcare Ltd</td>
<td>13</td>
</tr>
<tr>
<td>Care Hospitals</td>
<td>13</td>
</tr>
<tr>
<td>Columbia Asia Hospitals</td>
<td>11</td>
</tr>
<tr>
<td>Shalby Ltd</td>
<td>11</td>
</tr>
<tr>
<td>Sterling Hospitals</td>
<td>4</td>
</tr>
</tbody>
</table>

Leading player in India in terms of number of beds available

<table>
<thead>
<tr>
<th>Company</th>
<th>Number of Beds</th>
</tr>
</thead>
<tbody>
<tr>
<td>Narayana Hrudalaya Ltd</td>
<td>5,455</td>
</tr>
<tr>
<td>Aster DM Healthcare Ltd</td>
<td>3,708</td>
</tr>
<tr>
<td>Fortis Healthcare Ltd</td>
<td>3,700</td>
</tr>
<tr>
<td>Max Healthcare Institute Ltd</td>
<td>3,371</td>
</tr>
<tr>
<td>Care Hospitals</td>
<td>2,163</td>
</tr>
<tr>
<td>Healthcare Global Enterprises Ltd</td>
<td>2,071</td>
</tr>
<tr>
<td>Shalby Ltd</td>
<td>2,012</td>
</tr>
<tr>
<td>Columbia Asia Hospitals</td>
<td>1,259</td>
</tr>
<tr>
<td>Sterling Hospitals</td>
<td>860</td>
</tr>
</tbody>
</table>

Source: CRISIL Research

Note: Data as of Fiscal 2020; ¹ 70 hospitals as at end Q1FY21, one 17 bedded hospital in Chennai closed down; Number of hospitals include only owned & managed hospitals in India. The numbers above exclude primary healthcare centers and clinics; ² Data as of Fiscal 2020, Beds from owned and managed hospitals in India only. Max Healthcare Institute includes beds in associate trust owned hospitals.
PAN INDIA PRESENCE

Steadily increasing footprint supporting meaningful upside in future

71 hospitals\(^1\) present across India

Healthy mix by category

- **Owned hospitals**: 71\(^1\) hospitals, 63% of total
- **Day care centers / CRADLE**: 10,261 capacity beds, 86% of total capacity beds
- **Managed hospitals**: 8,930 operational beds, 84% of total operational beds

Healthy mix by vintage (owned hospitals)

- **Mature hospitals\(^2\)**: 45 hospitals, 31% of total
- **New hospitals**: 8,822 capacity beds, 32% of total capacity beds
- **Operational beds**: 7,491 beds, 27% of total operational beds

Note: Data as of Mar 31, 2020; \(^1\) 70 hospitals as at end Q1FY21, one 17 bedded hospital in Chennai closed down; \(^2\) Internally company classifies any hospital commissioned prior to 8 years as mature hospital.
LARGEST PHARMACY PLATFORM IN INDIA

Extensive Pharmacy network also supports the growth of Apollo 24X7 – Digital pharmacy platform

Largest pan-India pharmacy network

Highly differentiated business model driving growth

Extensive distribution backend
Asset-light model with high ROI
Economies of scale
Data driven store expansion

Highly strategic partnership with Pharmacy Platform

Exclusive supplier to Apollo Pharmacy Ltd (25.5% stake)
Backend supply chain housed with AHEL
Agreement to license “Apollo Pharmacy” brand
Substantial majority of combined revenue & profits to be captured in AHEL

Note: Data as of Mar 31, 2020
ATTRACTION INDUSTRY OPPORTUNITY
Private sector players are well-positioned to leverage opportunity given low contribution of government spending

**Growing Indian Healthcare Delivery industry**

The healthcare delivery industry has grown at CAGR of 12-14% over FY16-20E and is expected to reach INR 7.3trn by fiscal 2024

<table>
<thead>
<tr>
<th>Healthcare Delivery</th>
<th>Domestic Pharmaceuticals</th>
<th>Medical Devices</th>
</tr>
</thead>
<tbody>
<tr>
<td>20%</td>
<td>20%</td>
<td>4%</td>
</tr>
<tr>
<td>9%</td>
<td>9%</td>
<td>4%</td>
</tr>
<tr>
<td>71%</td>
<td>71%</td>
<td>4%</td>
</tr>
</tbody>
</table>

FY20E: INR 4.3 trn

**Public healthcare expenditure is low, with private sector accounting for bulk**

- **India Healthcare expenditure**
  - Private: 27%
  - Government: 73%

- **Out-of-pocket expenses as % of Healthcare expenditure**
  - India: 63%
  - Nepal: 51%
  - Sri Lanka: 51%
  - Vietnam: 45%
  - Malaysia: 35%
  - Indonesia: 35%
  - Singapore: 31%
  - Brazil: 28%
  - UK: 17%
  - Thailand: 11%
  - US: 11%

**India spends too little on its healthcare**

<table>
<thead>
<tr>
<th>Healthcare expenditure as % of GDP</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
</tr>
<tr>
<td>UK</td>
</tr>
<tr>
<td>Brazil</td>
</tr>
<tr>
<td>Vietnam</td>
</tr>
<tr>
<td>Nepal</td>
</tr>
<tr>
<td>Singapore</td>
</tr>
<tr>
<td>Thailand</td>
</tr>
<tr>
<td>Sri Lanka</td>
</tr>
<tr>
<td>Malaysia</td>
</tr>
<tr>
<td>India</td>
</tr>
<tr>
<td>Indonesia</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Per capital healthcare expenditure (in $)</th>
</tr>
</thead>
<tbody>
<tr>
<td>US</td>
</tr>
<tr>
<td>UK</td>
</tr>
<tr>
<td>Singapore</td>
</tr>
<tr>
<td>Brazil</td>
</tr>
<tr>
<td>Malaysia</td>
</tr>
<tr>
<td>Thailand</td>
</tr>
<tr>
<td>Sri Lanka</td>
</tr>
<tr>
<td>Vietnam</td>
</tr>
<tr>
<td>Indonesia</td>
</tr>
<tr>
<td>India</td>
</tr>
<tr>
<td>Nepal</td>
</tr>
</tbody>
</table>

Source: CRISIL research
Note: Healthcare expenditure data as of 2018; Per-capita data at an international dollar rate, adjusted for purchasing-power parity
LARGE MARKET WITH STRONG GROWTH PROSPECTS

India lags behind other developed and emerging economies in healthcare infrastructure

Beds per 10,000 people

<table>
<thead>
<tr>
<th>Country</th>
<th>Beds per 10,000 people</th>
</tr>
</thead>
<tbody>
<tr>
<td>Russia</td>
<td>81</td>
</tr>
<tr>
<td>China</td>
<td>43</td>
</tr>
<tr>
<td>US</td>
<td>29</td>
</tr>
<tr>
<td>Vietnam</td>
<td>26</td>
</tr>
<tr>
<td>UK</td>
<td>25</td>
</tr>
<tr>
<td>Thailand</td>
<td>21</td>
</tr>
<tr>
<td>Brazil</td>
<td>21</td>
</tr>
<tr>
<td>Malaysia</td>
<td>19</td>
</tr>
<tr>
<td>India</td>
<td>12</td>
</tr>
</tbody>
</table>

Global median: 29

Deaths due to disease is higher while healthcare infrastructure is poor

India’s share as percentage to world

No. of Deaths: 17%

Beds: 7%

Physicians: 10%

Nurses & Midwives: 8%

Source: CRISIL research
Note: India bed density is estimated by CRISIL Research; Bed Density data as of 2017; Annual no. of deaths in India (2017) caused due to disease have been considered as compared to that of the world.
Rapid demand growth driven by demographic shifts, changing consumption patterns, increasing affordability and favorable regulatory environment

Non-communicable disease accounts for most number of deaths

<table>
<thead>
<tr>
<th>Causes of death in India</th>
<th>2016</th>
<th>2030P</th>
</tr>
</thead>
<tbody>
<tr>
<td>Communicable diseases</td>
<td>11%</td>
<td>11%</td>
</tr>
<tr>
<td>Cardiovascular diseases</td>
<td>26%</td>
<td>28%</td>
</tr>
<tr>
<td>Others</td>
<td>28%</td>
<td>32%</td>
</tr>
<tr>
<td>Cancer</td>
<td>8%</td>
<td>12%</td>
</tr>
<tr>
<td>Other non-communicable diseases</td>
<td>28%</td>
<td>16%</td>
</tr>
</tbody>
</table>

Growing health insurance penetration to propel demand

Population-wise distribution amongst various insurance business (million)

<table>
<thead>
<tr>
<th></th>
<th>FY12</th>
<th>FY16</th>
<th>FY19</th>
</tr>
</thead>
<tbody>
<tr>
<td>Individual business</td>
<td>161</td>
<td>273</td>
<td>357</td>
</tr>
<tr>
<td>Group (other than Govt business)</td>
<td>30</td>
<td>57</td>
<td>73</td>
</tr>
<tr>
<td>Government sponsored schemes</td>
<td>21</td>
<td>42</td>
<td></td>
</tr>
<tr>
<td>Coverage</td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Higher health insurance penetration allows greater access to quality healthcare

Population in 60+ age group to grow faster

<table>
<thead>
<tr>
<th></th>
<th>0-14 years</th>
<th>14-29 years</th>
<th>30-44 years</th>
<th>45-59 years</th>
<th>60+ years</th>
</tr>
</thead>
<tbody>
<tr>
<td>2016E</td>
<td>9%</td>
<td>13%</td>
<td>21%</td>
<td>30%</td>
<td>27%</td>
</tr>
<tr>
<td>2021P</td>
<td>10%</td>
<td>16%</td>
<td>23%</td>
<td>26%</td>
<td>26%</td>
</tr>
<tr>
<td>2026P</td>
<td>13%</td>
<td>16%</td>
<td>24%</td>
<td>24%</td>
<td>23%</td>
</tr>
</tbody>
</table>

Pradhan Mantri Jan Arogya Yojana adds a demand impetus

- ~23,289 Hospitals empanelled
- ~10mm Treatments
- INR 13,412cr Claims worth
- ~125mm Cards

Strategic partnerships to spread awareness, technology partnership and industry partnerships

Source: CRISIL research
INDIA OFFERS SIGNIFICANT OPPORTUNITY FOR GROWTH OF MEDICAL TOURISM

India is fast emerging as a major medical tourist destination

Medical tourists (in mn)

<table>
<thead>
<tr>
<th>Year</th>
<th>2010</th>
<th>2015</th>
<th>2019</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>0.16</td>
<td>0.23</td>
<td>0.69</td>
</tr>
</tbody>
</table>

~63% of medical tourism demand from neighboring countries

Break-up of medical tourists by major regions of origin

- South Asia: 63%
- West Asia: 17%
- Africa: 8%
- North America: 3%
- Others: 9%

India enjoys a cost advantage globally with control over quality

<table>
<thead>
<tr>
<th>Ailments (US$)</th>
<th>US</th>
<th>Korea</th>
<th>Singapore</th>
<th>Thailand</th>
<th>India</th>
</tr>
</thead>
<tbody>
<tr>
<td>Hip replacement</td>
<td>50,000</td>
<td>14,120</td>
<td>12,000</td>
<td>7,879</td>
<td>7,000</td>
</tr>
<tr>
<td>Knee Replacement</td>
<td>50,000</td>
<td>19,800</td>
<td>13,000</td>
<td>12,297</td>
<td>6,200</td>
</tr>
<tr>
<td>Heart bypass</td>
<td>144,000</td>
<td>28,900</td>
<td>18,500</td>
<td>15,121</td>
<td>5,200</td>
</tr>
<tr>
<td>Angioplasty</td>
<td>57,000</td>
<td>15,200</td>
<td>13,000</td>
<td>3,788</td>
<td>3,300</td>
</tr>
<tr>
<td>Heart valve replacement</td>
<td>170,000</td>
<td>43,500</td>
<td>12,500</td>
<td>21,212</td>
<td>5,500</td>
</tr>
<tr>
<td>Dental implant</td>
<td>2,800</td>
<td>4,200</td>
<td>1,500</td>
<td>3,636</td>
<td>1,000</td>
</tr>
</tbody>
</table>

Source: CRISIL research
Note: Includes medical visa and medical attendant visa

Medical tourism market in India to rise at a CAGR of 65-70% between fiscals 2021 and 2025

Treatments mostly sought after in India are high end treatments pertaining to complex ailments like heart surgery, knee implant, cosmetic surgery and dental care, due to the low costs of treatments in India

Growth in medical tourism expected primarily due to (i) technologically advanced hospitals; (ii) highly skilled doctors; (iii) lower cost of treatment and (iv) e-medical visas (v) holistic wellness - traditional healthcare therapies (Ayurveda & Yoga) combined with allopathic treatments

Medical tourist from South and West Asia region continue to constitute majority share
OPPORTUNITY FROM INCREASING DIGITAL ADOPTION AIDED BY FAVORABLE CONSUMER BEHAVIOR AND STRONG IMPETUS PROVIDED BY COVID

Data driven revolution in the country has led to a generation of digitally inclined consumer...

Robust internet subscribers growth...

<table>
<thead>
<tr>
<th>Year</th>
<th>Internet users (in mm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>FY15</td>
<td>302</td>
</tr>
<tr>
<td>FY20E</td>
<td>742</td>
</tr>
<tr>
<td>FY25P</td>
<td>974</td>
</tr>
</tbody>
</table>

...and rapid tech adoption

- 4G & 5G subscriber base in India (mm):
  - FY20E: 556
  - FY25P: 911
  - ~60% Smartphone penetration by 2022

... which has been further driven by Covid

- Healthcare delivery witnessing an influx of mobile-based applications
- Growth in demand for telemedicine and e-pharmacy
- Movement towards low touch healthcare model

No. of people using online health consultations:
- ~3 times between March to November 2020

No. of users using e-pharmacy website/apps:
- 2.5-3 times between March and June 2020

Source: CRISIL research
QUALITY HEALTHCARE SERVICES DELIVERY ON THE BACK OF WORLD-CLASS CLINICAL EXCELLENCE

Leaders in clinical quality & excellence – 8 hospitals received JCI accreditations & 30 hospitals NABH accreditations

- **35** Units
- **10,000+** heart surgeries in FY20

- **36** Units
- **35,000+** Neuro surgical discharges in FY20

- **22** Units with Medical & Surgical Oncology
- **12** Units with Medical, Surgical and Radiation Oncology

- **24** Units
- **~1,400** Solid Organ transplant in FY20

- **39** Units
- **6,500+** Joint replacements in FY20

- **38** Units
- **200,000+** footfalls annually

Significant contribution (60%) from high-end tertiary care practice

- **Cardiology** 21%
- **Oncology** 11%
- **Neuro Sciences** 12%
- **Orthopaedic** 19%
- **Gastroenterology** 6%
- **Others** 40%

Key differentiating factors for Centers of Excellence

- Safety through system & protocols
- Clinical outcomes
- Academics & Research
- Experience
- Expertise

Note: Data as of Mar 31, 2020; 1 In-Patient revenue contribution + Out-Patient revenue of Radiation & Chemotherapy
PIONEERS IN TECHNOLOGY ADOPTION

One of the first to adopt robotics precision in minimally invasive surgery

- Eleven robotic surgical systems that enable robotic precision in minimally invasive surgery
  - 2014
    - 3.0 Magnetic resonance imaging ("MRI") system, an advanced diagnostic imaging system which produces three dimensional images
  - 2019
    - Proton Beam Therapy, an advanced form of radiotherapy
  - 2020
    - One Prism 640 slice dynamic multi-detector CT scanner, an advanced diagnostic tool used in heart, brain and whole body scanning

Since its inception, Apollo Hospitals has actively invested and strived to embrace advanced medical technology

SERVICE EXCELLENCE – THE MINTMARK OF APOLLO

Voice Of Customer
- Mainstream Software enabled feedback collection framework
- Tool for collecting feedback given by patient/attender at the point of service
- Initiative to reach out to patients post discharge within 72 hours
- An inpatient non-clinical software enabled assist system to address the non-clinical needs of our patient/attender

Apollo Instant Feedback System

Tender Loving Care
- Motto of the organization & Follow the concept of ADCA
- Monthly review mechanism for Key Service Excellence Initiatives
- Reduction of wait time during in-patient discharge

Centralized Post Discharge

Dial 30

Patient satisfaction projects

SE@29 Review
## KEY OPERATING METRICS

### In-patient admission (‘000)

<table>
<thead>
<tr>
<th></th>
<th>Mar-18</th>
<th>Mar-19</th>
<th>Mar-20</th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>ALOS (days)</td>
<td>4.0</td>
<td>4.0</td>
<td>3.9</td>
<td>3.9</td>
<td>4.3</td>
</tr>
<tr>
<td></td>
<td>428</td>
<td>451</td>
<td>478</td>
<td>242</td>
<td>145</td>
</tr>
</tbody>
</table>

- **Steady growth of in-patient volumes in line with addition of beds**
- **Reduced ALOS in mature hospitals due to advancement in treatments**
- **Increase in minimally invasive procedures**

### Average Revenue Per Occupied Bed (ARPOB) (INR per Day)

<table>
<thead>
<tr>
<th></th>
<th>Mar-18</th>
<th>Mar-19</th>
<th>Mar-20</th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>31,967</td>
<td>34,226</td>
<td>37,397</td>
<td>36,982</td>
<td>38,412</td>
</tr>
</tbody>
</table>

- **Consistent growth in ARPOB**
- **Culmination of high occupancy, higher realizations, better case mix & decreasing ALOS**

### Bed Occupancy Rate %

<table>
<thead>
<tr>
<th></th>
<th>Mar-18</th>
<th>Mar-19</th>
<th>Mar-20</th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Operating beds</td>
<td>66%</td>
<td>68%</td>
<td>67%</td>
<td>68%</td>
<td>47%</td>
</tr>
</tbody>
</table>

- **Occupancy rates remain high despite bed additions**
- **New hospitals are ramping up well**

### Pharmacies (no. of stores)

<table>
<thead>
<tr>
<th></th>
<th>Mar-18</th>
<th>Mar-19</th>
<th>Mar-20</th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>3,021</td>
<td>3,428</td>
<td>3,766</td>
<td>3,607</td>
<td>3,850</td>
</tr>
</tbody>
</table>

- **Proven ability to expand the store network**

---

Note: September financials is half yearly data; Average revenue per occupied bed excluding fees paid to fee-for-service consultants; Sep 2020 metrics are impacted due to COVID-19
### Healthcare Financial Metrics

<table>
<thead>
<tr>
<th>Period</th>
<th>Healthcare Revenue (INR mm)</th>
<th>Pharmacy Platform Revenue (INR mm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-18</td>
<td>45,157</td>
<td>32,689</td>
</tr>
<tr>
<td>Mar-19</td>
<td>51,426</td>
<td>38,860</td>
</tr>
<tr>
<td>Mar-20</td>
<td>57,297</td>
<td>48,206</td>
</tr>
<tr>
<td>Sep-19</td>
<td>28,394</td>
<td>22,295</td>
</tr>
<tr>
<td>Sep-20</td>
<td>20,272</td>
<td>26,310</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Period</th>
<th>Healthcare EBITDA (INR mm)</th>
<th>Pharmacy Platform EBITDA (INR mm)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mar-18</td>
<td>7,598</td>
<td>1,480</td>
</tr>
<tr>
<td>Mar-19</td>
<td>9,204</td>
<td>2,031</td>
</tr>
<tr>
<td>Mar-20</td>
<td>9,970</td>
<td>2,893</td>
</tr>
<tr>
<td>Sep-19</td>
<td>5,068</td>
<td>1,295</td>
</tr>
<tr>
<td>Sep-20</td>
<td>379</td>
<td>1,669</td>
</tr>
</tbody>
</table>

**CAGR**:
- Healthcare Revenue: 13%
- Pharmacy Platform Revenue: 21%

**Margin**:
- Healthcare: 16.8%, 17.9%, 17.4%, 17.8%, 1.9%
- Pharmacy Platform: 4.5%, 5.2%, 6.0%, 5.8%, 6.3%

Note: September financials is half yearly data; EBITDA is Pre-IND AS 116; Pharmacy platform includes full pharmacy revenues upto March 2020. Effective 1st Sep 2020, as part of reorganization company divested its interest in front-end portion of stand-alone pharmacies business to Apollo Pharmacies Ltd, of which they own 25.5% through its associate, Apollo Medicals Private Limited, from which time pharmacy platform represents back end pharmacy business.

Sep 2020 metrics are impacted due to COVID-19.
APOLLO HEALTH AND LIFESTYLE – RETAIL HEALTHCARE

Revenue FY20 of INR 6,964mm – Primary Care (33%), Diagnostics (11%) & Specialty Care (57%)

- Provides female reproductive medical services
  - 7 Centers

- Dialysis services, PPP centres in AP, Assam & Bihar
  - 42 Centers

- Planned specialties surgery centers
  - 15 Centers

- Women and children focused hospital
  - 5 Centers

- Treatment solutions for Diabetes; long term disease management programs delivered via tech platform
  - 25 Clinics

- Pan-India chain, with a combination of stand-alone, in-hospital and in-clinic models
  - 64 Centers

- Multi specialty clinics that extend Apollo’s expertise to the neighborhood
  - 148 Clinics

- B2C focused pathology business; Hub-and-spoke model, with a focus on South & East India
  - 650 Centers

Note: % indicate share of net revenue
**AHEL CONSOLIDATED FINANCIALS – CONTINUOUS GROWTH WITH ROBUST MARGINS**

**Consolidated Revenue (INR mm)**

<table>
<thead>
<tr>
<th></th>
<th>Mar-18</th>
<th>Mar-19</th>
<th>Mar-20</th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>82,435</td>
<td>96,174</td>
<td>1,12,468</td>
<td>54,126</td>
<td>49,322</td>
</tr>
</tbody>
</table>

CAGR: 17%

**Consolidated EBITDA (INR mm)**

<table>
<thead>
<tr>
<th></th>
<th>Mar-18</th>
<th>Mar-19</th>
<th>Mar-20</th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>7,932</td>
<td>10,637</td>
<td>12,880</td>
<td>6,341</td>
<td>1,907</td>
</tr>
</tbody>
</table>

CAGR: 27%

**Consolidated Net Income (INR mm)**

<table>
<thead>
<tr>
<th></th>
<th>Mar-18</th>
<th>Mar-19</th>
<th>Mar-20</th>
<th>Sep-19</th>
<th>Sep-20</th>
</tr>
</thead>
<tbody>
<tr>
<td>Value</td>
<td>1,174</td>
<td>2,360</td>
<td>4,548</td>
<td>1,434</td>
<td>(1,479)</td>
</tr>
</tbody>
</table>

Margin 1.4% 2.5% 4.0% 2.7% (3.0%)

Sep 2020 metrics are impacted due to COVID-19

Note: September financials is half yearly data; EBITDA is Pre-IND AS 116; * Net Income is post minority interest
05 STRONG MANAGEMENT TEAM
APOLLO HAS ALWAYS BEEN AT THE FORE-FRONT OF DEVELOPMENT OF INDIA'S HEALTHCARE SECTOR

Apollo Impact

- Improved overall availability of private health care services in India
- Improved geographic access
- Improved financial access
- Enhanced clinical outcomes
- First in India to obtain international JCI accreditation
- Attractive destination for medical talent in India and from overseas
- Helped India become the destination of choice for medical tourists
- Equitable access to health services through price differentiation, telemedicine, and CSR initiatives
- Better access to care in semi-urban and rural areas
- Impact on Private healthcare sector

Improved
global geographic access

Enhanced
clinical outcomes

Improved financial access

Impact on Private healthcare sector
EXECUTIVE BOARD

Dr. Prathap C. Reddy
Executive Chairman, Founder
• Conferred the Padma Vibhushan in 2010
• Conferred the Padma Bhushan in 1991
• Spent 36 years with Apollo Hospitals

Dr. Preetha Reddy
Executive Vice Chairperson
• On the Board since the year 1989
• 30+ years healthcare experience

Shobana Kamineni
Executive Vice Chairperson
• On the Board since 2010

Suneeta Reddy
Managing Director
• On the Board since the year 2000

Sangita Reddy
Joint Managing Director
• On the Board since 2000
INDEPENDENT DIRECTORS

Vinayak Chatterjee
Independent Director
• On the Board since 2014

Dr. Rajgopal Thirumalai
Independent Director
• On the Board since May 2017

Dr. Pudugramam Murali Doraiswamy
Independent Director
• On the Board since Sep 2018

Bhaskara Mandavilli Nageswara Rao
Independent Director
• On the Board since Feb 2019

Velagapudi Kavitha Dutt
Independent Director
• On the Board since Feb 2019
STRATEGY FOR FUTURE GROWTH
STRATEGY FOR FUTURE GROWTH (1/2)

Mature Hospitals

- Optimise Asset Utilisation in facilities & locations
- Focus on Centers of Excellence with one or two anchor specialties in each market
- Extend and expand oncology presence both through specialization and exclusive oncology referral hospitals in the cluster
- Cost Efficiencies & Focus on Improving Key Operating Metrics

<table>
<thead>
<tr>
<th>Mature Hospitals</th>
<th>Strategy</th>
</tr>
</thead>
<tbody>
<tr>
<td>31 Hospitals(^1)</td>
<td>5,966 Capacity Beds</td>
</tr>
<tr>
<td>5,489 Operational Beds</td>
<td>69% Occupancy rate</td>
</tr>
</tbody>
</table>

New Hospitals

- Strengthen presence and increase market share in key strategic markets
- Recruit relevant local medical talent to augment clinical offerings

<table>
<thead>
<tr>
<th>New Hospitals (^1)</th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>14 Hospitals (^1)</td>
<td>2,856 Capacity Beds</td>
</tr>
<tr>
<td>2,002 Operational Beds</td>
<td>63% Occupancy rate</td>
</tr>
</tbody>
</table>

Note: Data as of Mar31, 2020; Internally company classifies any hospital commissioned prior to 8 years as mature hospital; \(^1\) Corresponds to owned hospitals only
Focus on urban markets; expand in clusters

Owned clinic models in metros, franchisee clinics in Tier II towns

Derive economies of scale that arise from the largest pharmacy chain

Exclusive supplier to APL and license “Apollo Pharmacy” brand

Enhance Private label business and focus on high prescription fulfilment rates

Data-driven store expansion and Foray into Digital commerce

Note: Data as of Mar 31, 2020
APOLLO 24X7 – INDIA’S LARGEST OMNI-CHANNEL HEALTHCARE PLATFORM LEVERAGING PHYSICAL NETWORK

Distinctive digital ecosystem...

... coupled with adequate network and capabilities

Unique ecosystem extremely difficult to replicate
Integrated healthcare platform with few parallels globally
Best positioned to become the largest digital health platform

2.3 lakh Online consults completed
4,600+ Doctors

Apollo 24/7

Physical network & capabilities

1. Doctors across Hospitals & clinics
2. Diagnostic centers
3. 3mm+ Annual chronic patients
4. Leverage from 30mm+ IP/OP
5. Corporate tie-ups

Digital services / ecosystem

1. Offline pharmacy
2. Online medicine delivery
3. Virtual doctor consultation
4. Online diagnostic booking
5. Condition management
6. Health predictor
7. Well-being companion
8. Health insurance distribution

Integration of digital and physical capabilities provides

Cost efficiencies through sharing of managerial and clinical resources
Economies of scale & competitive prices through centralized purchasing
Access to qualified & trained medical resources and larger patient base

Registrations
5mm+
4,600+
Doctors

5mm+

Note: Data as of Nov 30, 2020
FUTURE GROWTH STRATEGY – TRANSFORMING THROUGH TECHNOLOGY AND CLINICAL EXCELLENCE

Integrated digital strategy leveraging existing network, capabilities and market leadership

- **Focus on investments in advanced technology and innovation** – “(re) Invent the health system of the future”
- **Asset Light & Bolt on acquisition led** expansion strategy in Tier I, Metros and select Tier II cities in India
- **Seek investment and partnership** for Apollo 24/7
- **Focus on high value clinical specialties**
- **Improve operating efficiencies and profitability**
- **Building deep relationships** with the Apollo consumer across category – hospitals, pharmacy, clinics, diagnostics
- **Unlocking potential for up-sell, cross-sell, and loyalty driven behavior** using advanced analytics
- **Focus on Clinical Innovations and outcomes**
UPDATE ON IMPACT OF COVID-19

- Enhancing protocol driven testing capabilities
- Increasing accessibility
- Ensuring Isolation stays at medically supervised accommodations
- Providing support to vulnerable patients
- Driving Information & Awareness
- Encouraging Physical Screening
- Enabling Digital Screening
- Ensuring Care Continuum

### Clinical preparedness and cross-sectional training

- **Project Stay I** saw success with over 77,000 room nights
- **Home care** segment enabled people to move into 28,500 homes, (of which COVID care was at 14,600 homes) and provide medically supervised home isolation services
- **Digital healthcare app Apollo 24/7** – agile and digitally connected to the consumer, 2.3 lakh digital consults till date

**Data as of Nov 30, 2020**

- 31,500+ Inpatients
- 14,600+ Home care
- 8,000+ Stay I
- 1,900+ Dedicated beds
- 253,000+ Tests

Note: Data as of Nov 30, 2020
REORGANIZATION MECHANICS OF PHARMACY PLATFORM BUSINESS

Focus on leveraging full potential of Standalone Pharmacy business as an independent business

- Focus on same-store growth, prescription fill-rates and increase in Private Label business share
- Exclusive supplier to Pharmacy business with long-term supplier agreement in place
- Backend supply chain to be housed with AHEL
- Brand Licensing Agreement with AHEL to use “Apollo Pharmacy” brand

Slump sale of front-end business through NCLT process for consideration of ~$72mm
In summary we have over the last 33 years focused consistently on putting the patient at the core of all that we do in the pursuit of clinical excellence and in creating sustainable value for our stakeholders. We ensure strict adherence to business ethics and our governance standards stand exemplar in the industry. With fast changing patient demands, healthcare for the future is going to require evidence based care delivery through sustained process improvement driven by standardization of knowledge assets. We are at the forefront of that journey. We will endeavor to leverage technology proliferation in healthcare to collect, understand and utilize data to improve our care practices. We will continue to empower the consumer through various online mechanisms and make it easy for them to take charge of their well being. And we will offer our patients value based care by employing creative approaches for care distribution—day surgery, specialty clinics and virtual care centres.

We do not operate in isolation, but rather engage deeply with the larger community towards its well being through several initiatives like SACHi and SAHI which bring healthcare benefits to disadvantaged children and the Billion Hearts Beating campaign which creates public awareness about cardiac health. Our CSR initiatives are founded on the conviction we hold close to our hearts—that life and therefore the human body, is priceless, and every man regardless of his economic background has a right to safeguard it the best way possible. While much still remains to be done, we take pride that we are working towards creating a healthy tomorrow for generations to come.

THANK YOU