

Apollo Hospitals Enterprise Limited

**Investor Presentation
December 2022**



● ● Key Highlights

**India's Largest Integrated
Healthcare System**



1

Clinical Pioneers

2

**Attractive Industry
Opportunity**



3

Engines of Growth

4

**Strong Financial &
Operational Track Record**



5

Prioritizing ESG

6

Annexure

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1

2

3

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**India's Largest Integrated
Healthcare System**



Created

Largest Hospital Chain in India

71 hospitals
10,000+ beds
10,000+ doctors
>1.4x second largest Indian hospital chain⁽¹⁾

Created

Largest Offline Pharmacy in India

5,000+ stores in 1100+ cities
>2x second largest Indian pharmacy⁽²⁾
200mn+ transactions p. a.

Created

3rd Largest Private Health Insurer in India

Fastest insurer to reach break- even point
Sold to HDFC 3 years back

Created

India's Leading Retail Healthcare Network

291 primary clinics, 104 dental clinics, 53 sugar clinics, 25 birthing centers, 109 dialysis centers, 22 surgery centers, 1499 diagnostic collection centers



Created Unmatched Capabilities in Offline Healthcare Delivery

Any other player trying to replicate will take many years and huge investments, without guaranteed success



Created Apollo Brand

Synonymous with quality and trust – most important factors in healthcare in India – while transcending healthcare delivery formats



Inimitable Consumer Insights

The Group understands consumer dynamics very well, having successfully created multiple consumer-centric healthcare businesses



Created Significant Shareholder Value

6x market valuation in last 10 years for listed AHIL; new businesses added to AHIL have contributed significant value



Successful Partnerships

Worked successfully with several partners, including Munich Reinsurance, IHH, General Atlantic, Mitsui, among others on a long term basis



Numerous Awards for Achievements

Dr. Prathap Reddy, Founder Chairman, has been conferred 'Padma Vibhushan', India's second highest civilian award for significant contribution to India healthcare



Largest Pan-India Hospital Chain



	Hospitals	Capacity Beds	Operational beds
Owned Sub & JVs	43	8,534	7,855
Managed	5	851	851
Total (a)	48	9,385	8,706
AHLL (b)	23	621	621
AHEL (a+b)	71	10,006	9,327

Healthy mix by vintage (owned hospitals)

	Hospitals	Capacity Beds	Operational beds	Occupancy
Mature	29	5,794	5,471	66%
New	14	2,740	2,384	61%
HCS Total (excl Managed)	43	8,534	7,855	64%

Hospitals 71 ; Beds 10,006



Not included above:- Kerala (1 Managed Hospital with 300 beds) ; Outside India (1 Managed Hospital with 20 beds).



Includes Hospitals, AHLL and Managed

Apollo Health & Lifestyle Ltd (AHLL)

Looking at the market through Two broad levers

Out-of-Hospital care

- Outpatient Clinics
- Diagnostics and dialysis
- Surgery centers
- Single Specialty Facilities
- Leading India's transition to Day Surgery Centers

Organizing the unorganized

- Pathology – Organized chains represent only ~30%
- Mother and Child, Specialized Surgical Centers
- Specialized in Dialysis

Significant **opportunity to grow** the primary care and diagnostics businesses

Plays a vital role in last-mile care delivery, and in ensuring **continuum of care** for the consumer

Dec 22

341

Primary Clinics

55

Sugar Clinics

114

Dental Clinics

27

Birthing Centers¹

25

Spectra¹

1,570

Diagnostics

111

Dialysis

2,243

No of Care Sites

¹Includes BOMA (2 BOMA in Birthing Centers (Cradle & IVF) 12 BOMA in Spectra)



Largest Omni-Channel Digital Health Offering

Apollo HealthCo Ltd (AHL)

Apollo 247 –Digital Platform

As at December 31, 2022



~23Mn+

Registrations

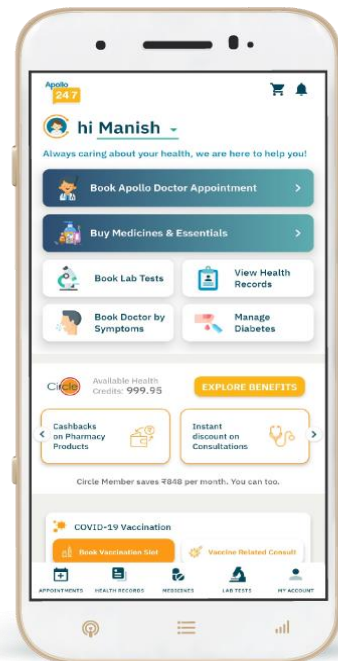
~7 Lakh+

Daily Active Users



~6,300+

Doctors



Virtual Doctor Consultation

Daily Consultation
5000+



Online Medicine delivery

Daily Medicine orders
35000+



Online Diagnostic Booking

Daily sample
collections
~1500



Patient e-health records

Future Launch....



Condition management

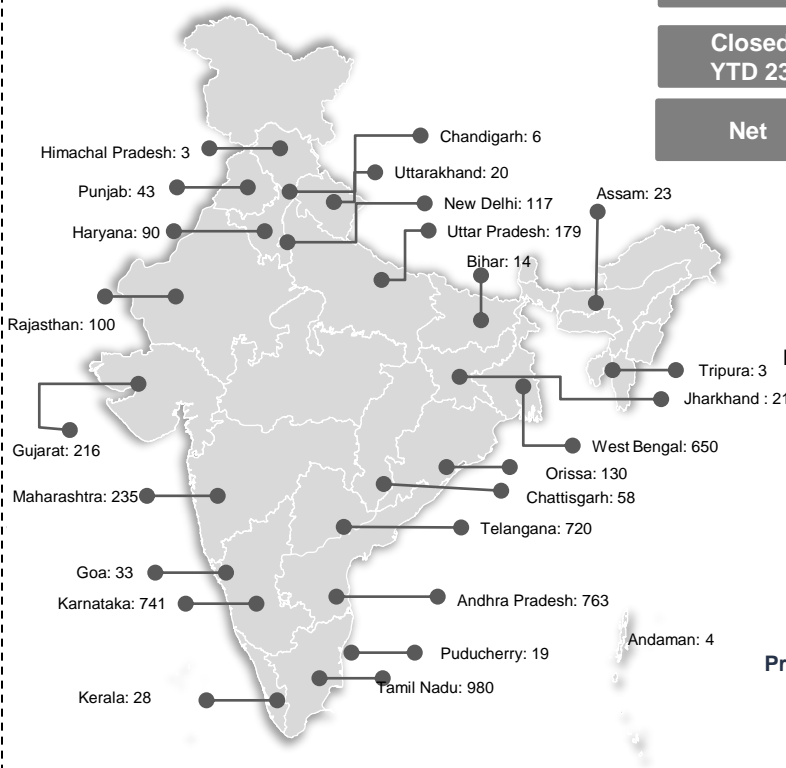


Well-being companion



Health Insurance

Apollo Pharmacy Platform



Added
YTD 23

757

Closed
YTD 23

90

Net

667

5,196

No of Pharmacies

10.7%

Private label sales
YTD Dec 22



Healthcare Services (Hospitals)



43 Owned +
5 Managed
Hospitals



9,385
Owned &
Managed
Beds



65%
Occupancy



INR 51,482 /
day
ARPOB¹



136,992
In-patients

Revenue

₹ 21,944 Mio

Rev
Share

52%

EBITDA

₹ 5,428 Mio

Margin

24.7%

Diagnostics & Retail Health



23
Ambulatory
care & Birthing
Centers



621
Beds



1,500+
Diagnostics
Centers



341
Clinics



111
Dialysis
Centers



114
Dental
Centers

₹ 3,114 Mio

Rev
Share

7%

₹ 255 Mio

Margin

8.2%

Digital Health & Pharmacy Distribution



5,196
Outlets



11.03%
Private label
sales



~23 mm
Registered users



~6,300+
Doctors

₹ 17,578 Mio

Rev
Share

41%

₹ 1,395 Mio
excl 247 & ESOP Cost

Margin

7.9%

24/7 cost ₹ (1,745) Mio

ESOP ₹ (280) Mio

¹ARPOB is net of fees paid to fee for service doctors which is netted off in the Reported Revenues.



Clinical Pioneers

Clinical pioneers bringing in tectonic shifts in the healthcare industry



Bringing in Latest Technologies First



18 Robotic surgical systems

Among the first to adopt robotic precision in minimally invasive surgery

Largest minimally invasive program in the country



Advanced Diagnostics

First MRI, CT, Pet CT in India
Genome testing – Blood test for early detection of Breast Cancer



G4 Cyber-knife

Asia Pacific's most advanced Cyber Knife® launched at Apollo Cancer Centres, Chennai



Proton therapy for cancer

First in South East Asia. 150 bedded Comprehensive Cancer Care Centre



640 slice CT

640 slice dynamic multi-detector CT scanner, used in heart, brain and whole body scanning

Remote Healthcare

Providing access to quality healthcare for underserved, both in Urban and Rural geographies in India & Abroad

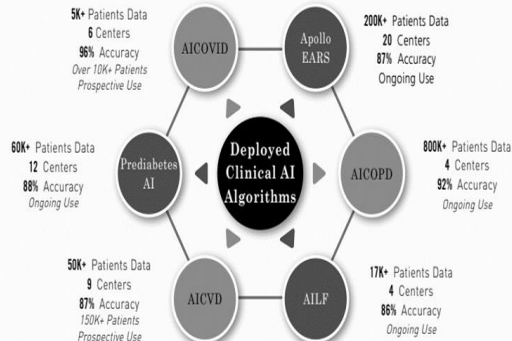


Tele-consults
4,52,005



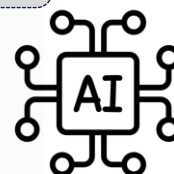
Fundus Checks
2,23,334

Predictive Diagnostics and Healthcare using AI



Software as Medical Device - ISO 13485 : 2016 - MD 763515 - First Hospital Based AI Systems to be Certified

Partnership with.....



Microsoft to develop and deploy new AI and machine learning models to predict patient risk for heart disease

Google India to launch 'Symptom Search'.

We have worked on the Design, Development of AI based Application Programming Interface for providing information by means of Clinical Decision Support for Cardiovascular, Prediabetes and Diabetes, Liver Fibrosis, Empirical Antibiotic Recommendation and acute exacerbation of COPD & Asthma



Patient First Mindset



Medically Known for Clinical Excellence

- COEs
- Outcomes
- Quality-Systems & Protocols
- Leading in Technology

Clinical excellence



Patient Care Through Service Excellence

- Patient Care Plan
- Ward as a unit
- Continuum of Care

Service excellence



The Apollo Family

- Clinician Engagement
- Best places to work
- ACP – Medical Community
- Innovation

Execution excellence



Value for Money

- Case Mix
- Communication of Value
- Resource utilization

Volumes

Revenue

Costs

Margins

How we Work

AOP & Tool Kits

Team Spirit

Focus on the Community

Fact Based Data – Led Discussions

100% Delivery

What we Believe in

Preventive Healthcare

Life is Priceless

Research & Innovation

Continuous Learning & Development

Respect, Reward & Recognition



World Class Outcomes driven by Systems and Protocols

Apollo Hospitals Group aims at establishing the highest standards of clinical care and patient safety for all its hospitals irrespective of their location or size.

Apollo Quality Program

Multifaceted program measuring, *compliance on Safety* across various hospital interactions, Surgical safety, Medication safety, and the safety goals as per JCI, as well as *patient satisfaction* achieved by a highly empathetic service delivery system to create – TLC moments

1000+ Service Standards
Yearly training and certification



Apollo Clinical Excellence

Is a clinically balanced scorecard tracking complication rates, mortality rates, one-year survival rates and ALOS after major surgery and across Apollo CoE's benchmarked against the most appropriate indicator with the best-in-class indicator.

50 Indicators selected, updated on regular intervals



Apollo Mortality Review

The mortality review in all Apollo Hospital units is standardized with trigger criteria, checklists, peer review processes and mortality meeting formats. Formal, structured review of deaths is conducted.



Apollo Nursing Excellence

Patient care and outcomes measured for effectiveness and quality of nursing services across all units, benchmarked against appropriate best-in-class reference units such as JCI, NABH, NCBI and British Journal of Anaesthesia .



**360°
Service
Excellence**

Campus Education

AIMSR, Hyderabad

11 Nursing schools in India

AIMSR, Chittoor

1 Nursing school in Bhutan

The Apollo University, Chittoor

College of Physiotherapy

Apollo Buckingham Campus,
UK

Healthcare management

**International
Professor**

39

**Adjunct
Professor**

168

Adjunct Tutor

178

Apollo Radiology, Royal College of Radiologists and Health
Education England *Earn, Learn and Return*

Diplomate National Board



45 Specialties

19 centers

8% of India's National
Board Trainees

Global Workforce Development

Skilling & Upskilling



Transforming the skill landscape

In partnership with **The
National Skill Development
Corporation (NSDC)**

21 centres

260,000 healthcare workers

Apollo Med Skills

Medvarsity



medvarsity

**Asia's Largest Healthcare Ed
Tech**

500,000 professionals trained
192 countries
200 clinical and management
courses for doctors, nurses
and general management
personnel

Apollo Medicine

**The official journal of Apollo
Hospitals Group**

Wolters Kluwer

Quarterly since September 2004

Indexed with Directory of Open
Access Journals (DOAJ)

Registered with 11 partners

50% increase in page views and
downloads

Published Papers



3rd highest
publications from
India on Pubmed;
after PGIMER
and AIIMS.



2nd highest
publications on
COVID in India;
after AIIMS and
ahead of PGIMER

**Apollo Research &
Innovations
(AR)**



1250+ clinical studies
178 Clinical trial currently
22 operational sites
28 Covid-19 clinical studies
Indian SARS-CoV-2 Genomics
Consortium (INSACOG)
SAPIEN Biosciences Bio Banking

**Apollo Hospitals Educational
And Research Foundation
(AHERF)**

48 projects
21 collaborators



Resulting in Higher Clinical Volumes

Leaders in Clinical Care



8



National Accreditation Board for
Hospitals & Healthcare Providers
(Constituent Board of Quality Council of India)

32

*Pioneering in
cutting edge
treatment*



First liver
transplant



First simultaneous
Kidney-
Pancreas
transplant



First combined
kidney &
Liver
transplant



First bilateral
Minimally Invasive
Knee Replacement

FY22



7,700+

Heart Surgeries



29,000+

Neuroscience Discharges



1,200+

Transplant²



6,400+

Joint Replacements



2,31,000+

Radiotherapy Fractions



250+

Bone Marrow Transplant



1,300+

Robotic Surgeries
(DA Vinci)

²includes Kidney and Liver



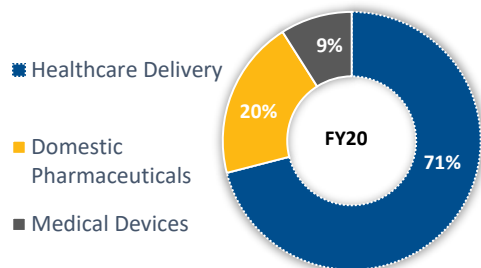
**Attractive Industry
Opportunity**



Hugely Under-Penetrated Market with Attractive Dynamics

Private sector players are well-positioned to leverage opportunity given low contribution of government spending

Growing Indian Healthcare Delivery Industry

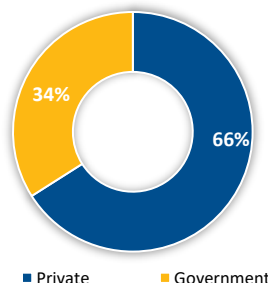


The healthcare delivery industry has **grown at CAGR of 11-13%** over FY16-21E and is expected to reach **INR 7.7trn by fiscal 2025 (CAGR of 15-17%)**

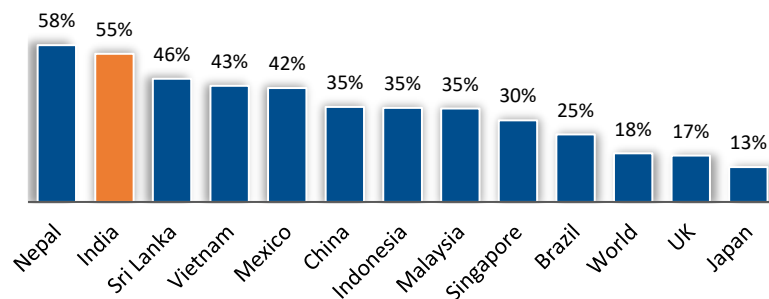
Public healthcare expenditure low, with private sector accounting for bulk

India Healthcare expenditure

Out-of-pocket expenses as % of Healthcare expenditure



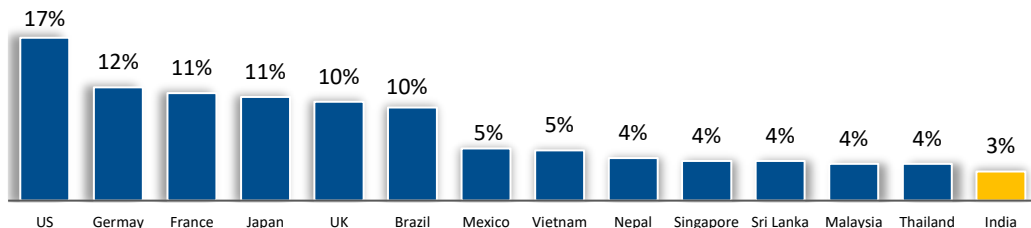
■ Private ■ Government



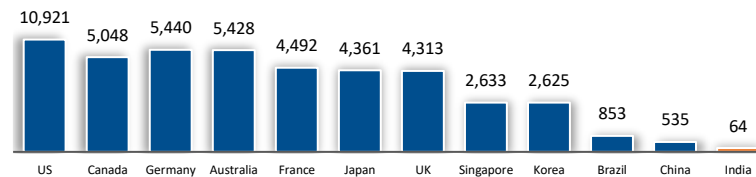
Source: CRISIL research March 22

India spends too little on its healthcare

Healthcare expenditure as % of GDP (2019)



Per capital healthcare expenditure in 2010-2019 (in \$)

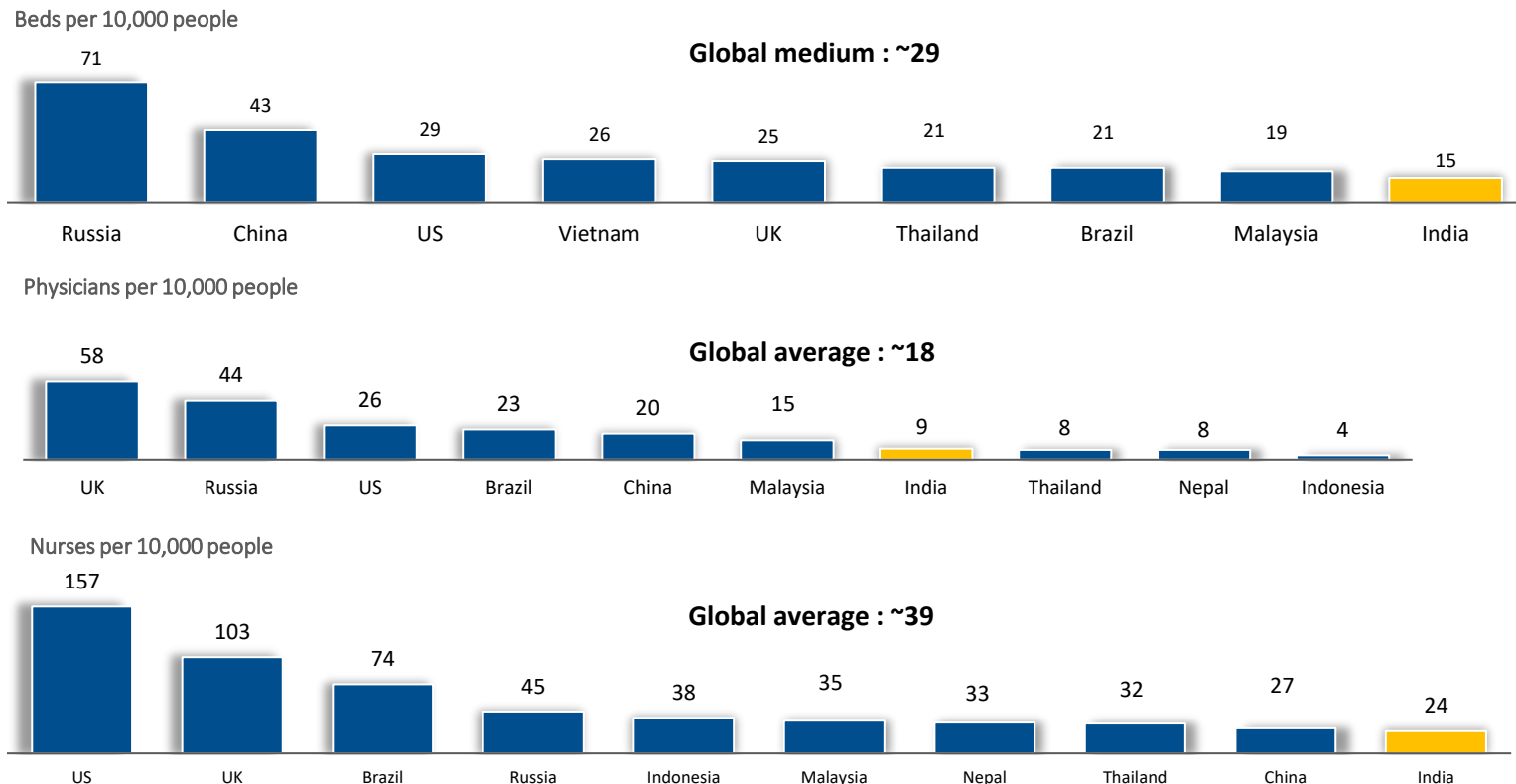


Source: CRISIL research March 22

Note: Healthcare expenditure data as of 2019; Per-capita data at an international dollar rate, adjusted for purchasing-power parity



India lags other developed and emerging economies in healthcare infrastructure

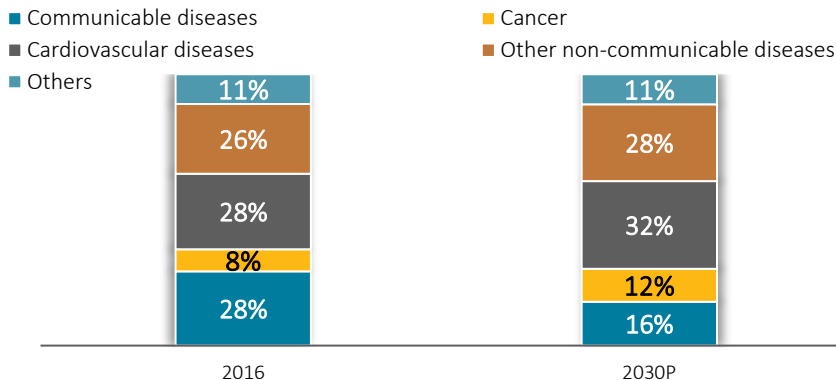




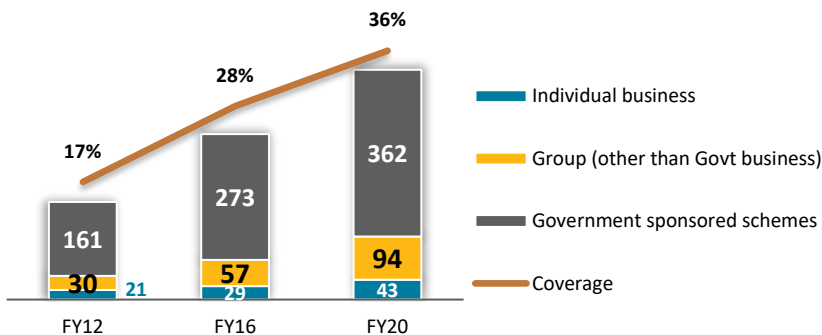
Rapid Demand Growth Driven by

Demographic shifts, Changing consumption patterns, increasing affordability and favorable regulatory environment

Non-communicable disease accounts for most number of deaths

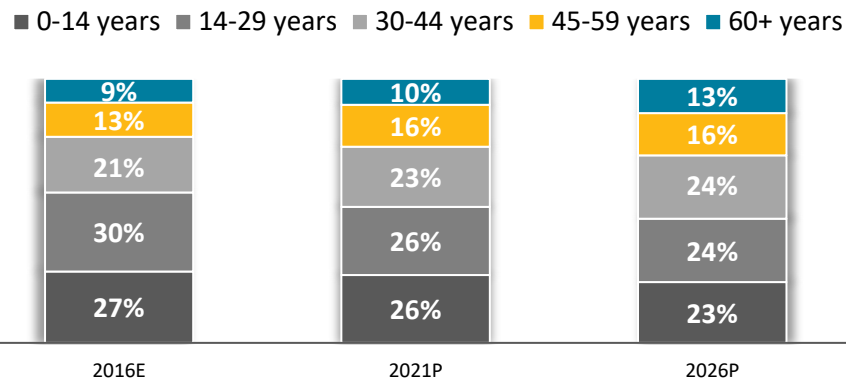


Growing health insurance penetration to propel demand



Higher health insurance penetration allows greater access to quality healthcare

Population in 60+ age group to grow faster



Pradhan Mantri Jan Arogya Yojana adds a demand impetus



~24,000+
Hospitals
empanelled



~22.7 million
Treatments



INR 25,000crs
Spent

Strategic partnerships to spread awareness, technology
partnership and industry partnerships

“Heal in India” Global hub for medical and wellness tourism



Heal in India initiative, aims to promote Medical Value Travel in the Country.

The medical tourism market valued at **USD 6 billion in 2020** fiscal year is expected to **double by 2026**.

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

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

₹

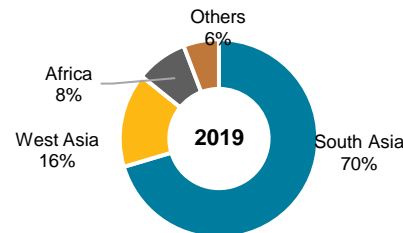
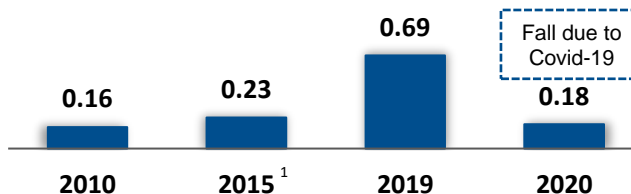
Medical treatment cost
in India
+
Travel Costs to India

= $\frac{1}{10}$

\$

Treatment Cost
in US

India is fast emerging as a major medical tourist destination



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

Source: CRISIL research March 2022

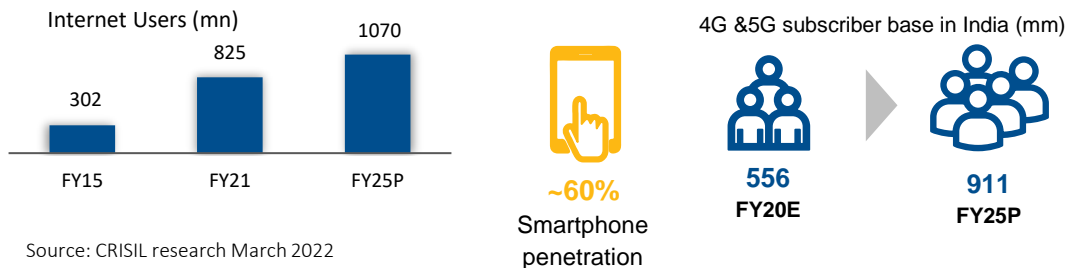
Note: ¹ Includes medical visa and medical attendant visa



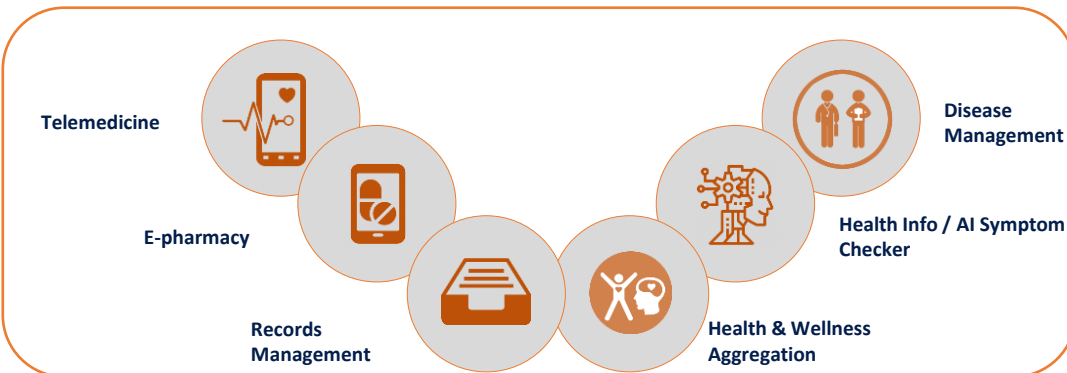
Increasing Digital Adoption will transform every sector including Healthcare

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

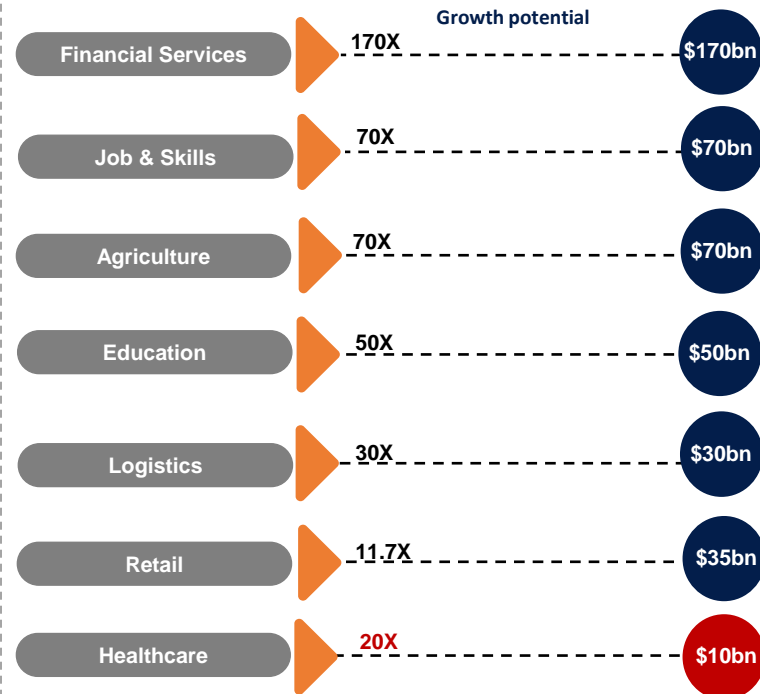
Robust internet subscribers' growth and Smartphone penetration.....



..... aiding emergence of new technologies in Indian Healthcare



By 2025, Digital Will Transform India's Economy, Sector By Sector



Source: McKinsey Global Institute 'Digital India' report March 2019
Circles denote economic value impact of digital initiatives in each sector (considering 2025 timeframe)



Engines of Growth



Optimize Hospital Occupancy through Enhanced COE focus and Payor mix

Mature Hospitals



29
Hospitals¹



5,794
Capacity Beds



5,471
Operational Beds



66%
Occupancy rate



14
Hospitals¹



2,740
Capacity Beds



2,384
Operational Beds



61%
Occupancy rate



Focus on Centers of Excellence with strong, clinically differentiated anchor specialties in each market



Extend and expand our oncology presence both through specialization and exclusive oncology referral hospitals in the cluster



Set benchmark standards in clinical outcomes, technology and practices in select acute and tertiary care services (CONNECT)



Further **Strengthen Clinical engagement** through sub speciality focus



Drive Conscious consumption and Cost Efficiencies

Focused on Diagnostics & Primary Care as the Next Growth Vector



Primary Care

Focus on taking Healthcare Closer to Communities

- Network expansion via various formats (varying by location) to bring quality healthcare services closer to communities and large residential settlements
- Grow Condition Management, Concierge Services and Speciality Services eg. Sugar and Dental
- Enhance service offerings and expand synergies with the Group - Building in Continuum of Care models



Diagnostics

Aim for Enhancing Market Share and complete pan-India expansion

- **Market Saturation** – Market share consolidation in existing markets and expansion in high potential metro markets via organic/inorganic routes
- **Full Stack Digital Player** – Apollo 24|7 as a partner – Build digital capabilities and ensure seamless integration to adapt with changing consumer preferences for on-tap services
- **Full Spectrum Pathology** – Expand technical capabilities and offer next-gen pathology services

Specialty Care

Sustained growth with synergies to Apollo Ecosystem

- **Cradle:** Expansion in key markets across select metros to consolidate market share; Focus on building deeper capabilities for advanced pediatrics and comprehensive women's health
- **Spectra:** Dedicated CoEs for specialties like Urology, Laser aided surgery, Pain Management, Bariatrics; Enhancing the digital customer acquisition model via adoption of comprehensive CRM modules; Improve OT Utilization ; Standardized Clinical Protocol
- **Fertility:** Implement international standard protocols, strong audits, benchmarked outcomes and clinically relevant technology. Expand through unique doctor engagement model which ensures long term association and viability in metros/tier 1 locations
- **Dialysis:** SIS - H (Shop-in-Shop Hospitals) Models in Non-Apollo hospitals; Growth via PPP engagements.

Revenue Growth

- **Build Pharma AOV** driving categories for specialty drugs, Private label
- **Increase # of SKUs** through bundling, personalized recommendation engine
- Building **scalable solutions** to help **chronic** users (8-10 Mn)
- **Corporate programs** through seamless value proposition

Monetizing PHR analytics and CIE

- **Clinical Intelligence Engine (CIE)** to empower doctors deliver better care and patients to access on-demand care
- **Patient Health Records (PHR)** to enable continuum of care; one of **world's largest PHR** systems with 80mn+ patient records

Leveraging on brand trust

Customer Centricity

- **Extensive market research** focused on customer requirements (e.g., launch of doctor connect model)
- **First time right experience** driven by ease of booking
- **Industry leading delivery experience:** 2 hours pharma delivery; 15 min doctor consults, 6 hours TAT for diagnostic reports

Cost Optimization

- **Leverage scale** and bring cost efficiencies; Reduce supply chain costs through **efficient order allocation**
- **Build LTV;** rationalize discounts, build price perception
- Milk more **cross pollination**



India's **most trusted healthcare services brand**, known for clinical excellence and cutting-edge innovation



**Strong Financial
&
Operational Track Record**

Strong Growth in Revenues across Businesses



FY22

\$1.9 billion

Consolidated Revenue¹

FY13-FY22

16%

CAGR (Consolidated Rev)

FY13-FY22

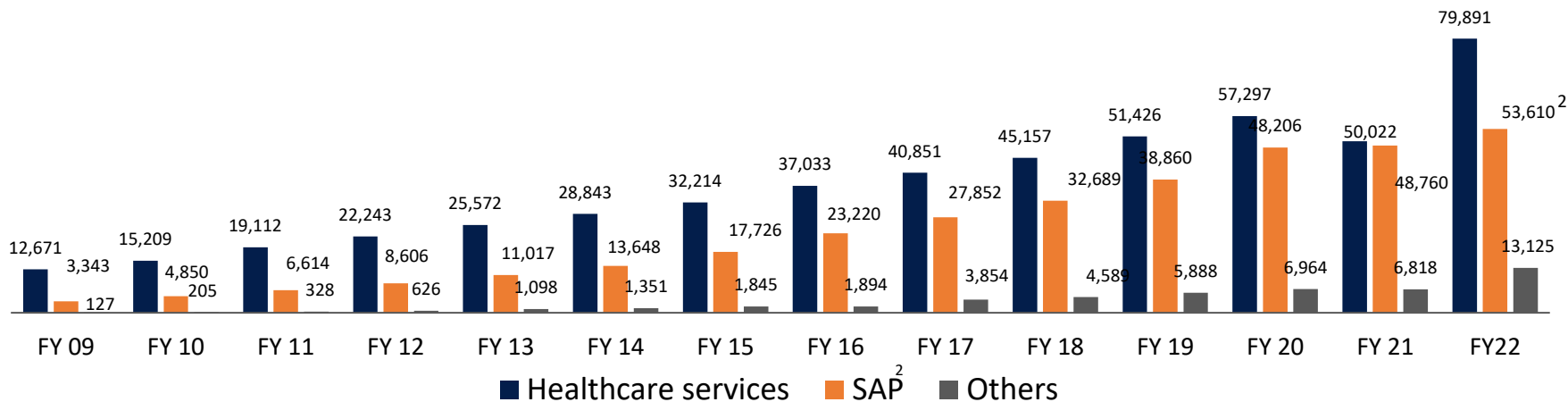
15%

CAGR (HCS incl AHLL)

FY13-FY22

19%

CAGR (Pharmacy)²

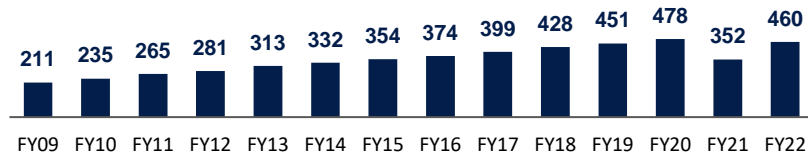


Total Consolidated Revenues⁽¹⁾ (₹ Mn)

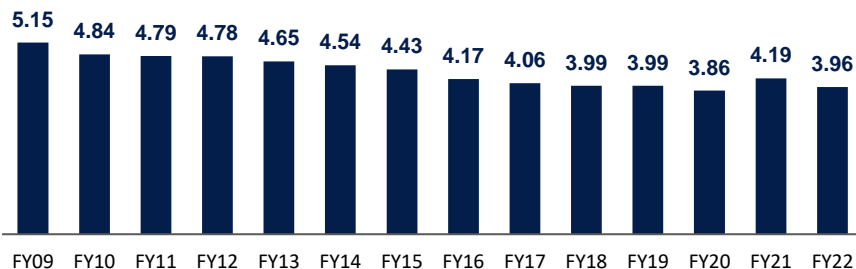
- Revenue is net of fees paid to fee-for-service consultants in Hospitals
 - Revenues of Delhi is not consolidated under Ind AS due to joint control
- Others segment above includes AHLL & Apollo Munich till FY15 and post that only AHLL as Apollo Munich is not consolidated.

Source: Company audited financials

In-patient Admissions ('000)

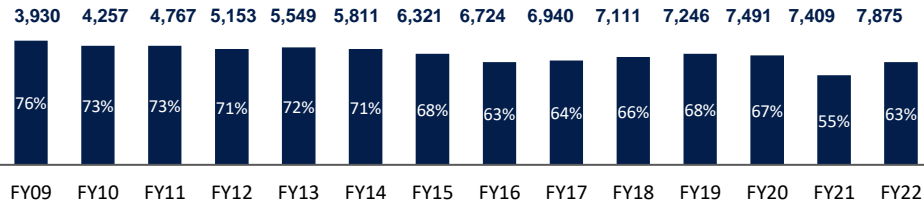


Average Length of Stay (Days)⁽²⁾

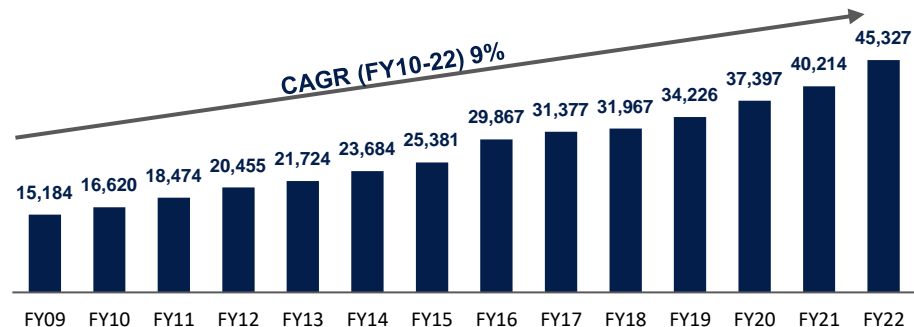


Bed Occupancy Rate⁽¹⁾ %

Operating Beds



Average Revenue Per Occupied Bed ⁽³⁾ ARPOB (₹/Day)



Note: All operating data for owned hospitals.

(1) Bed Occupancy Rate: Total Occupied Bed Days/Total Operating Bed Days. Represents % of available hospital beds occupied by patients.

(2) ALOS represents average number of days patients stay in our hospitals.

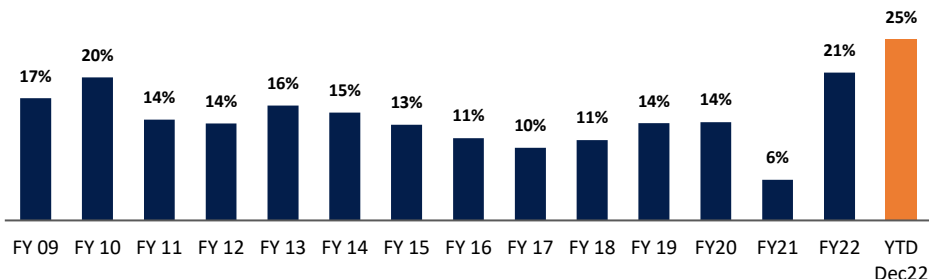
(3) ARPOB (Net of doctor fees): Total Hospital Revenue/Patient Days (Total Occupancy in Numbers (Average Daily Census) x No of days).

....and Healthy Return on Capital Employed



ROCE - Healthcare Services

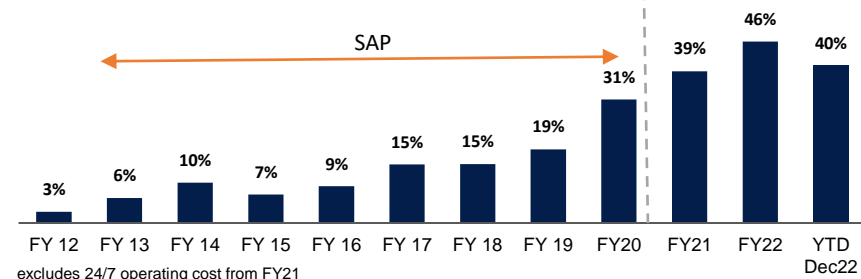
Healthcare services excluding CWIP



Offline Pharmacy Distribution excl 24 | 7 Operating cost

HealthCo from 16th March FY22

HealthCo



01 Efficiency (Asset Turnover)

Efficient use of capital

- Strong project execution capabilities
- Right mix of beds & medical infrastructure
- Higher utilization of key facilities & equipment
- Quick ramp up of new hospitals—increasing patient flow & occupancy

Driven by

02 Profitability

Higher revenue & profitability

- Balanced out-patient & in-patient mix
- Reduced ALOS
- Increasing ARPOB
- Improving case mix

ROCE - Consolidated

Segment	Capital employed	ROCE
HCS (excl CWIP)	₹66,180	25.2%
Pharmacy Distribution ¹	₹11,756	40.4%
AHEL Consolidated ²	₹77,162	19.1%

¹ ROCE = EBIT of Offline Pharmacy Distribution / Capital Employed of Pharmacy Distribution

² Includes Capital Employed of : AHLL ₹2,434 mio & Apollo 24|7 (₹ 3,208) mio ; Excludes CWIP (₹ 5,658 mio towards new projects under development)

As on December 2022

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
Q3 FY 23	Total Revenues	21,944	3,114	17,578	42,636
	EBITDA (Post Ind AS 116) (Pre 24 7 Cost) margin (%)	5,428 24.7%	255 8.2%	1,395 7.9%	7,078 16.6%
	24/7 Operating Cost			-1,745	-1,745
	ESOP(Non Cash expense)			-280	-280
	EBITDA (Post Ind AS 116) margin (%)	5,428 24.7%	255 8.2%	-629 -	5,054 11.9%
	EBIT	4,287	-25	-742	3,520
	margin (%)	19.5%	-	-	8.3%
	PBT	3,767	-102	-1,007	2,658
	PAT (Normalized for exceptional charge / write back)	2,644	-76	-997	1,570
	Less : Capital Gain Tax on Karapakkam Transfer				35
	PAT (Reported)				1,535

Q3 FY 22	Total Revenues	20,183	3,132	13,074	36,389
	EBITDA (Post Ind AS 116) (Pre 24 7 Cost) margin (%)	4,961 24.6%	495 15.8%	964 7.4%	6,420 17.6%
	24/7 Operating Cost			-550	-550
	EBITDA (Post Ind AS 116) margin (%)	4,961 24.6%	495 15.8%	414 3.2%	5,870 16.1%
	EBIT	3,815	245	321	4,380
	margin (%)	18.9%	7.8%	2.5%	12.0%
	PBT	3,268	97	309	3,675
	PAT (Reported)	2,011	72	201	2,284

YOY Growth					
Revenue		9%	-1%	34%	17%
Revenue Excl Vaccination - Refer note 1		10%	9%		19%

Gross Debt

24,559

Cash & Cash Equivalents¹

11,340

Net Debt

13,219

¹Includes investments in liquid funds and FDs of Rs.6,072 mio

Note 1 :

Covid Vaccination revenues in Q3 FY22

Hospitals : ₹ 203 mio

Clinics : ₹ 284 mio

Total : ₹ 487 mio

We had reported a 41% Revenue growth in Q3FY22 (previous year) in HCS aided by Covid and Vaccination revenues. Adjusted for covid base effect comparable Y-o-Y growth in Revenues approx. 17%.

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
YTD Dec 22	Total Revenues	64,823	9,227	49,053	123,103
	EBITDA (Post Ind AS 116) (Pre 24 7 Cost)	15,984	926	3,885	20,795
	margin (%)	24.7%	10.0%	7.9%	16.9%
	24/7 Operating Cost			-4,681	-4,681
	ESOP(Non Cash expense)			-500	-500
	EBITDA (Post Ind AS 116)	15,984	926	-1,296	15,615
	margin (%)	24.7%	10.0%	-	12.7%
	EBIT	12,508	166	-1,621	11,053
	margin (%)	19.3%	1.8%	-	9.0%
	PBT	10,882	-200	-2,210	8,472
	PAT (Normalized for exceptional charge / write back)	7,769	-149	-2,149	5,471
	Add : DT Reversal & CG Tax on PD,Karapakkam Transf				1,274
PAT (Reported)				6,746	
YTD Dec 21	Total Revenues	61,261	10,036	39,865	111,162
	EBITDA (Post Ind AS 116) (Pre 24 7 Cost)	13,957	1,596	3,061	18,614
	margin (%)	22.8%	15.9%	7.7%	16.7%
	24/7 Operating Cost			-1,395	-1,395
	EBITDA (Post Ind AS 116)	13,957	1,596	1,666	17,219
	margin (%)	22.8%	15.9%	4.2%	15.5%
	EBIT	10,601	893	1,382	12,876
	margin (%)	17.3%	8.9%	3.5%	11.6%
	PBT	8,769	438	1,349	10,556
	PAT (Normalized for exceptional charge / write back)	5,512	324	878	6,714
	Add: Exceptional item*				2,941
	PAT (Reported)				9,655
Revenue	6%	-8%	23%	11%	
Revenue Excl Vaccination - Refer note 1	12%	12%		16%	

Note 1 :

Covid Vaccination revenues in YTD Dec 22

Hospitals : ₹ 3,133 mio

Clinics : ₹ 1,821 mio

Total : ₹ 4,954 mio

* Exceptional item YTD Dec 21 :- Fair Value Gain on revaluation of existing interest in JV(AMHL earlier know as AGHL) under Ind AS 103 Business Combination in Q1FY22.

Consolidated Healthcare Services Performance Q3FY23



		Healthcare Serv Group (Mature)	Healthcare Serv Group (New & Others)	Healthcare Serv Group
Q3 FY 23	No of Hospitals	29	14	43
	Operating beds	5471	2384	7855
	Occupancy	66%	62%	65%
	Revenue	15,422	6,522	21,944
	EBITDA (Post Ind AS 116)	4,241	1,187	5,428
	margin (%)	27.5%	18.2%	24.7%
	EBIT	3,578	709	4,287
	margin (%)	23.2%	10.9%	19.5%
	PBT			3,767
	PAT			2,644
	Margin			12.0%
Q3 FY 22	No of Hospitals	29	15	44
	Operating beds	5440	2420	7,860
	Occupancy	66%	63%	65%
	Revenue	14,123	6,060	20,183
	EBITDA (Post Ind AS 116)	3,617	1,345	4,961
	margin (%)	25.6%	22.2%	24.6%
	EBIT	2,950	865	3,815
	margin (%)	20.9%	14.3%	18.9%
	PBT			3,268
	PAT			2,011
	margin (%)			10.0%
Revenue Growth		9%	8%	9%
Revenue Excl Vaccination		10%	10%	10%
EBITDA (Post Ind AS 116) Growth		17%	-12%	9%

Volume grew by 7% from 127,441 in Q3FY22 to 136,992 in Q3FY23.

Revenue grew by 10% excluding covid vaccination.

HCS EBITDA at ₹ 5,428 mio in Q3FY23 growth of 9%.

ARPOB grew by 12% to ₹ 51,482 in Q3FY23

Capital employed excl CWIP*	66,180	ROCE 26%
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*CWIP of ₹ 5,658 mio towards new projects under development

Consolidated Healthcare Services Performance YTD Dec22



		Healthcare Serv Group (Mature)	Healthcare Serv Group (New & Others)	Healthcare Serv Group
YTD Dec 22	No of Hospitals	29	14	43
	Operating beds	5471	2384	7855
	Occupancy	66%	61%	64%
	Revenue	45,808	19,015	64,823
	EBITDA (Post Ind AS 116)	12,541	3,444	15,984
	margin (%)	27.4%	18.1%	24.7%
	EBIT	10,503	2,004	12,508
	margin (%)	22.9%	10.5%	19.3%
	PBT			10,882
	PAT			7,769
	margin (%)			12.0%
YTD Dec 21	No of Hospitals	29	15	44
	Operating beds	5440	2420	7860
	Occupancy	65%	66%	65%
	Revenue	41,375	19,886	61,261
	EBITDA (Post Ind AS 116)	10,067	3,890	13,957
	margin (%)	24.3%	19.6%	22.8%
	EBIT	8,052	2,549	10,601
	margin (%)	19.5%	12.8%	17.3%
	PBT			8,769
	PAT			5,512
	margin (%)			9.0%
Revenue Growth		11%	-4%	6%
Revenue Excl Vaccination		16%	3%	12%
EBITDA (Post Ind AS 116) Growth		25%	-11%	15%

Volume grew by 18% from 344,250 in YTD Dec 21 to 406,890 in YTD Dec 22

Revenue grew by 12%YoY excluding covid vaccination

HCS EBITDA at ₹15,984mio in YTD Dec 22 growth of 15%

ARPOB grew by 15% to ₹ 51,208 in YTD Dec 22

Region wise Operational Parameters

	Total ⁽⁶⁾			Tamilnadu Region (Chennai & others) ⁽¹⁾			AP, Telangana Region (Hyderabad & others) ⁽²⁾		
Particulars	YTD Dec 21	YTD Dec 22	yoy (%)	YTD Dec 21	YTD Dec 22	yoy (%)	YTD Dec 21	YTD Dec 22	yoy (%)
No. of Operating beds	7,860	7,855		2,131	2,112		1,344	1,297	
Inpatient volume	344,250	406,890	18.2%	91,022	108,077	18.7%	50,554	57,428	13.6%
Outpatient volume ⁽⁷⁾	2,094,137	1,419,648	-32.2%	689,482	470,944	-31.7%	223,115	147,490	-33.9%
Inpatient ALOS (days)	4.09	3.41		4.00	3.32		4.37	3.59	
Bed Occupancy Rate (%)	65%	64%		62%	62%		60%	58%	
Inpatient revenue (₹ mio)	NA	NA		15,939	17,484	9.7%	9,608	8,500	-11.5%
Outpatient revenue (₹ mio)	NA	NA		4,531	5,622	24.1%	2,102	1,663	-20.9%
ARPOB (₹ /day) ⁽⁸⁾ excluding Vaccination in YTD Dec 21	44,374	51,208	15.4%	54,573	64,481	18.2%	50,329	49,304	-2.0%
Total Net Revenue (₹ mio) ⁽⁶⁾	NA	NA		20,470	23,106	12.9%	11,710	10,163	-13.2%

	Karnataka Region (Bangalore & others) ⁽³⁾			Others ⁽⁴⁾			Significant Subs/JVs/associates ⁽⁵⁾		
Particulars	YTD Dec 21	YTD Dec 22	yoy (%)	YTD Dec 21	YTD Dec 22	yoy (%)	YTD Dec 21	YTD Dec 22	yoy (%)
No. of Operating beds	775	771		1,107	1,143		2,503	2,532	
Inpatient volume	41,109	45,036	9.6%	56,606	60,452	6.8%	104,959	135,897	29.5%
Outpatient volume ⁽⁷⁾	206,246	138,295	-32.9%	277,529	145,114	-47.7%	697,765	517,805	-25.8%
Inpatient ALOS (days)	3.64	3.06		3.86	3.52		4.33	3.48	
Bed Occupancy Rate (%)	70%	65%		72%	68%		66%	68%	
Inpatient revenue (₹ mio)	6,022	6,192	2.8%	6,423	6,126	-4.6%	15,821	18,276	15.5%
Outpatient revenue (₹ mio)	1,753	1,187	-32.3%	1,548	1,183	-23.6%	4,169	4,496	7.8%
ARPOB (₹ /day) ⁽⁸⁾ excluding Vaccination in YTD Dec 21	46,717	53,563	14.7%	33,749	34,357	1.8%	42,169	48,106	14.1%
Total Net Revenue (₹ mio) ⁽⁶⁾	7,775	7,379	-5.1%	7,971	7,309	-8.3%	19,990	22,771	13.9%

ARPOB is net of fees paid to fee for service doctors which is netted off in the Reported Revenues.

YTD Dec 22 ARPOB in Metro cities at ₹ 60,484 and Non Metro cities is at ₹ 35,829. Blended ARPOB ₹ 51,208

Notes:

(1) Tamilnadu region includes Chennai hospitals, Madurai, Karur, Karaikudi, Trichy & Nellore.

(2) AP, Telangana Region includes Hyderabad, Karimnagar, Vizag old, Vizag new & Kakinada.

(3) Karnataka region includes Bangalore, Mysore, Jayanagar & Malleswaram.

(4) Others include Bhubaneswar, Bilaspur, Nashik & Navi Mumbai.

(5) Significant Hospital JVs/Subs/Associates are – Ahmedabad, Kolkata, Delhi, Indore, Assam & Lucknow (full revenues shown in table above).

(6) Revenues under the head “Total” have not been provided as Consolidated actual results will differ from total due to proportionate consolidation.

(7) Outpatient volume represents New Registrations only.

(8) Revenues under Ind AS have been grossed up for Fixed fee Doctors & considered separately as operating cost. This was earlier being netted off from Revenues under Indian GAAP. ARPOB excludes Vaccination Revenue



Q3 FY23	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	341	1,570	55	114	111	10	17	11
Footfalls/Day*	2,819	11,506	457	190	1,718	52	31	73
Gross ARPP (Rs.)*	1,842	776	2,950	6,298	1,598	105,953	40,541	105,636

Q3 FY23 vs Q3 FY22		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	Q3 FY23	940	870	1479	0	-175	3,114
	Q3 FY22	922	1052	1381	0	-222	3,132
	Q3 vs Q3	2%	-17%	7%			# -1%
Net Revenue	Q3 FY23	909	636	1001	0	-129	2,416
	Q3 FY22	894	734	924	0	-119	2,433
	Q3 vs Q3	2%	-13%	8%			-1%
EBITDA (Post Ind AS 116)	Q3 FY23	51	103	222	-121	0	255
	Q3 FY22	179	180	223	-89	1	495
EBIT	Q3 FY23	20	38	40	-124	0	-25
	Q3 FY22	152	117	68	-93	1	245
PAT	Q3 FY23	11	23	-4	-140	0	-111
	Q3 FY22	142	90	-32	-95	0	105

AHLL reported a revenue drop in Q3 FY23 on YoY basis due to decline of Covid Vaccination Revenues; **#Excluding Covid Vaccination, Gross Revenues grew by 9% YoY**

AHLL Core Revenues (excluding Covid Vaccination, Covid Testing and Isolation Centre Revenues which were one-off revenues during the Covid period) **grew by 31% YoY in Q3 FY23**

Diagnostics business reported YoY growth of 2% in Q3 FY23; Non covid revenue grew by **62% on YoY basis** in Q3 FY23

Without Covid Vaccination, Primary Care and Specialty Care grew by 12% and 10% respectively YoY

* Footfalls and ARPP for diagnostics represent outpatient / external business and for Cradle and Spectra it represents Inpatient volumes. Primary care includes Clinics, Sugar, Dental and Dialysis segments. Specialty care includes Cradles and Spectra

AHLL Financial Performance YTD Dec22

YTD Dec 22	Clinics	Diagnostics	Sugar	Dental	Dialysis	Cradles (IP)	IVF	Spectra (IP)
Network	341	1,570	55	114	111	10	17	11
Footfalls/Day*	3,278	12,069	478	205	1,614	47	32	75
Gross ARPP (Rs.)*	1,510	744	2,860	5,762	1,596	102,656	39,710	106,652

YTD Dec 22 Vs YTD Dec 21		Diagnostics	Primary Care	Specialty Care	Corporate	Intra Group	AHLL (Consol)
Gross Revenue	YTD Dec 22	2,795	2,600	4,305	0	-474	9,227
	YTD Dec 21	2,900	3,723	3,973	0	-560	10,036
	Growth	-4%	-30%	8%			# -8%
Net Revenue	YTD Dec 22	2,714	1,908	2,925	0	-354	7,194
	YTD Dec 21	2,818	2,687	2,758	0	-322	7,941
	Growth	-4%	-29%	6%			-9%
EBITDA (Post Ind AS 116)	YTD Dec 22	238	303	715	-331	1	926
	YTD Dec 21	580	633	627	-247	2	1,596
EBIT	YTD Dec 22	147	107	251	-340	1	166
	YTD Dec 21	505	452	193	-258	2	893
PAT	YTD Dec 22	119	47	-14	-367	0	-216
	YTD Dec 21	474	370	-103	-266	0	475

AHLL reported a revenue drop in YTD FY23 on YoY basis due to decline of Covid Vaccination Revenues which was a large component of last year revenue; **# Excluding Covid Vaccination Gross Revenues grew by 11% YoY**

AHLL Core Revenues (excluding Covid Vaccination, Covid Testing and Isolation Centre Revenues which were one-off revenues during the Covid period) grew by 29% YoY in YTD FY23 YoY

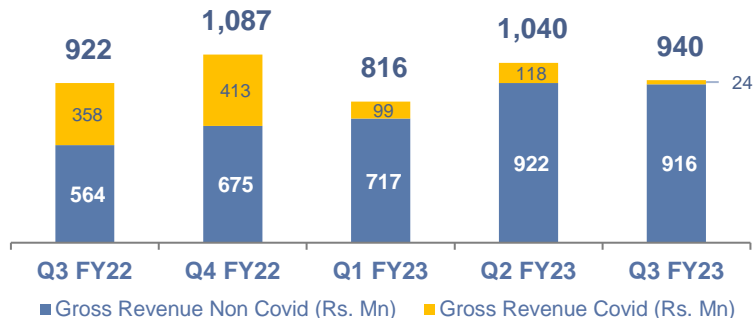
Diagnostics business reported YoY degrowth of 4% in YTD Dec 22 However, the Gross Revenue in Diagnostics grew by 43% YoY excluding Covid Testing and 63% YoY excluding Covid and Covid Allied Tests in YTD FY23

Without Covid Vaccination Primary Care and Specialty Care grew by 21% and 17% respectively

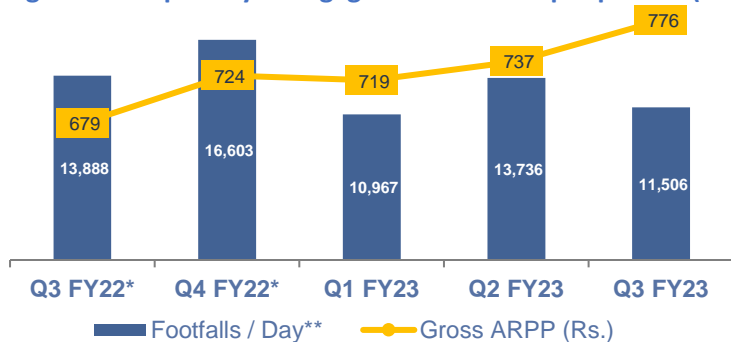
* Footfalls and ARPP for diagnostics represent outpatient / external business and for Cradle and Spectra it represents Inpatient volumes. Primary care includes Clinics, Sugar, Dental and Dialysis segments. Specialty care includes Cradles and Spectra

Diagnostics : Key Parameters

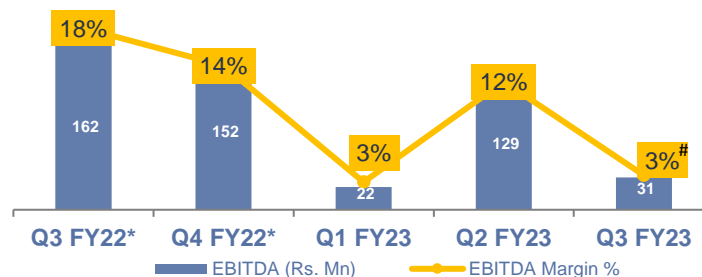
Gross Revenue (INR Mn)¹



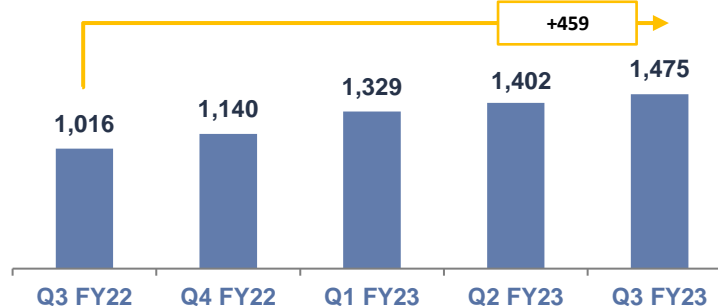
Avg. Footfalls per day & Avg. gross realization per patient (INR)^{**}



EBITDA* (INR Mn)²



Network Growth – Collection Centers



Operational footprint (as of Dec 31, 2022)

~200
Cities presence
in India

95
Labs

1450+
Collection Centres

2,500+
Pick-up Points (PUPs)

1. Covid Revenues include RTPCR and Antibody test revenues; exclude Covid Allied tests
2. EBITDA without IND AS 116;
*FY22 volumes, ARPP and consequently the Revenues and EBITDA includes a large component of Covid and Allied Tests
** Footfalls and ARPP for diagnostics represent outpatient / external business

[#]EBITDA Margin fluctuation seen on a QoQ basis on account of one off adjustments. The diagnostics division is in a growth phase and this fluctuation between quarters is expected to normalize over the year and as we progress to steady state.

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total Health Co
Q3 FY23	Total Revenues	15,811	1,767	17,578
	EBITDA (Post Ind AS 116)*	1,236	159	1,395
	margin (%)	7.8%	9.0%	7.9%
	24/7 Operating Cost		-1,745	-1,745
	ESOP Non Cash Charge		-280	-280
	EBITDA (Post Ind AS 116)	1,236	-1,866	-629
	margin (%)	7.8%	-	-
	EBIT			-742
	PBT			-1,007
	PAT(Reported)			-997
Q2 FY23	Total Revenues	15,101	1,582	16,683
	EBITDA (Post Ind AS 116)*	1,198	111	1,308
	margin (%)	7.9%	7.0%	7.8%
	24/7 Operating Cost		-1,524	-1,524
	ESOP Non Cash Charge		-220	-220
	EBITDA (Post Ind AS 116)	1,198	-1,634	-436
	margin (%)	7.9%	-	-
	EBIT			-543
	PBT			-702
	PAT(Reported)			-692

* Excluding 24|7 operating Cost and ESOP Non Cash Charge

Effective March 16, 2022, the Pharmacy distribution segment (which was part of the Standalone AHCL) segment was transferred to Apollo Health Co Ltd, a 100% subsidiary of AHCL. Hence the numbers are not comparable with the same period previous year

- Q3 delivered GMV : Rs 543 cr (85% higher from Q2 FY23). New business opportunities created around consultation - Hospital IP&OP contributing most of the growth in Q3 FY 23
- Dec run rate of ~42K/day transactions across Pharma, Diagnostics and Consultations (including IP/OP referrals) compared to ~25K/day in March
- On track to deliver ~Rs 1600 cr. of GMV in FY22-23.
- Combined** Pharmacy platform business reported revenue of Rs 2,175 cr in Q3FY 23 compared to a revenue of Rs 1,662 cr in Q3FY 22, 31% growth.
 - Online** grew 3x in Q3 FY23 vs Q3 FY22 ;
 - Offline** grew 22% in Q3 FY23 vs Q3 FY'22
- Combined EBITDA (POST IND AS)** - Q3 FY23 is at Rs 160 cr vs (margin 7.4%) Rs. 150 cr in Q3 FY22 (margin 9.0%). Margins are lower due to the increased establishment costs of new pharmacies added.

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total Health Co
YTD Dec 22	Total Revenues	44,499	4,554	49,053
	EBITDA (Post Ind AS 116)*	3,536	349	3,885
	margin (%)	7.9%	7.7%	7.9%
	24/7 Operating Cost		-4,681	-4,681
	ESOP Non Cash Charge		-500	-500
	EBITDA (Post Ind AS 116)	3,536	-4,832	-1,296
	margin (%)	7.9%	-	-
	EBIT			-1,621
	PBT			-2,210
	PAT(Reported)			-2,149

* Excluding 24|7 operating Cost and ESOP Non Cash Charge

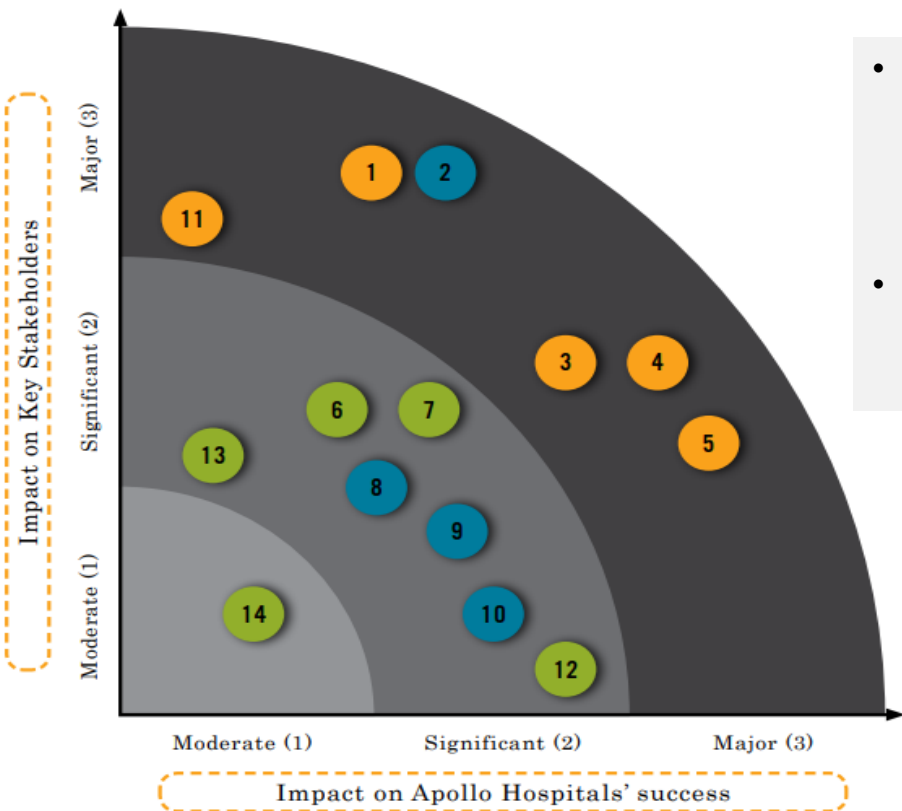
Effective March 16, 2022, the Pharmacy distribution segment (which was part of the Standalone AHCL) segment was transferred to Apollo Health Co Ltd, a 100% subsidiary of AHCL. Hence the numbers are not comparable with the same period previous year

- Digital platform delivered GMV : Rs 1,052 cr (YTD Dec 22)
- **Combined** Pharmacy platform business reported revenue of Rs 6,033 cr in YTD Dec22 compared to a revenue of Rs 5,021 cr YTD Dec 21, 20% growth.
 - **Online** grew 3x in YTD Dec22 vs YTD Dec21 ;
 - **Offline** grew 12% in YTD Dec22 vs YTD Dec21
- **Combined EBITDA (POST IND AS)** - YTD Dec22 is at Rs 463 cr (margin 7.7%) vs Rs 486 cr (margin 9.7%) in YTD Dec21. Margins are lower due to the increased establishment costs of new pharmacies added.



Prioritizing ESG

Focusing on Material Topics



- Each stakeholder constituency is important and means something different for us and we remain committed to their interests while growing in a transparent and accountable manner.
- Our modes of engagement with our key stakeholders together with the materiality process gives us direction on which issues to focus upon.

ESG Materiality Matrix Key

- | | | |
|---------------------------------------|-------------------------------------|---------------------------------|
| 1. Service Quality and Patient Safety | 6. Carbon Emissions | 11. Accessibility of Healthcare |
| 2. Labour Management | 7. Energy Efficiency and Management | 12. Waste Management |
| 3. Customer Satisfaction | 8. Occupational Health and Safety | 13. Community Development |
| 4. Information to Customers | 9. Corporate Governance | 14. Water Management |
| 5. Privacy and Cybersecurity | 10. Business Ethics and Compliance | |

● Consumer Related Parameters
 ● Company Related Parameters
 ● Environment Related Parameters



SUSTAINABLE DEVELOPMENT GOALS



Environmental



1 Reducing Environmental Impact while ensuring Efficiency

2 Efficient and Green Supply Chain Management

3 Patient and Customer Satisfaction

4 Innovation to Drive Highest Quality to Ensure Patient Safety

5 Accessible Healthcare



6 Actively Engaged with Underserved Communities

7 Training and Retaining a Diverse Workforce

8 Privacy and Protection of Data as we Digitalize



9 Accountable Governance Structure

Social

9 Strategic Focus Areas

Governance

Focus Areas



Water

Fighting water scarcity by being efficient. Third party water audits are carried out to promote water conservation and minimize usage.



Energy

20% reduction in energy in our 17 largest hospitals usage.



Waste Management

Bio Waste, Biomedical Waste, Hazardous Waste, and Plastic Waste



Reducing Environmental Impact

- Evaluate our impact on the environment and improve our operations by reducing thermal and energy consumption
- We are focused on creating a resilient healthcare infrastructure (ISO 14001:2015 certifications) which can withstand the extreme climate events and ensure continuous services

Efficient (and Green) Supply Chain Management

- **Rate** vendors based on our SERT (Search/Evaluate/Register/Trial) methodology
- **Training Vendors** on Apollo Hospitals' Policies (part of the Supplier Code of Conduct)
- Our **Green Procurement** Policy provides guidelines for procuring energy efficient equipment

Employer of Choice

“Our people are our most valuable resource, and we are committed to their welfare, health and wellness”

A shortage of skilled and trained clinical, nursing, and allied workforce remains a challenge. However, through our training and educational institutions like Nursing schools and Apollo MedSkills, we are looking to overcome this systemic issue facing the healthcare sector.



Diversity

- Promoting diversity and preventing discrimination of any type
- Equal Opportunity Employer



Employee Health & Safety

- >90% of our employees have had a complimentary annual health checks
- Enhanced safety protocols during the COVID-19 pandemic



Talent Development & Retention

- Continuous upskilling and internal training
- Annual Operating plans allow assessment and performance-based incentives
- Employee satisfaction surveys



Labor Relations

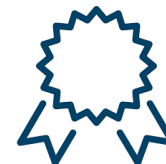
- Respect for fundamental human and labor rights (ILO)
- Collective bargaining agreements made in the area of wage and salary revisions



53%



47%



Patient and Customer Satisfaction

- **Responsible Billing practices:** High level of transparency from Admissions to Discharge including Assured Pricing Packages
- **Service Excellence:**
 - Our Service Standards include 1000+ 'critical to Customer Standards'
 - Voice of Customer and 'Apollo Instant Feedback System' (AIFS)
 - The Apollo Standards of Clinical Care (TASCC) scores showed a steady increase (since 2012)

Privacy and Cybersecurity

- **Information Security Management Systems (ISMS)** and certification (ISO 27001:2013)
- Vulnerability Assessment and Penetration Test, completed by Ernst & Young
- Employees undergo regular training
- **No violation of patient privacy rights over the last 5 years**

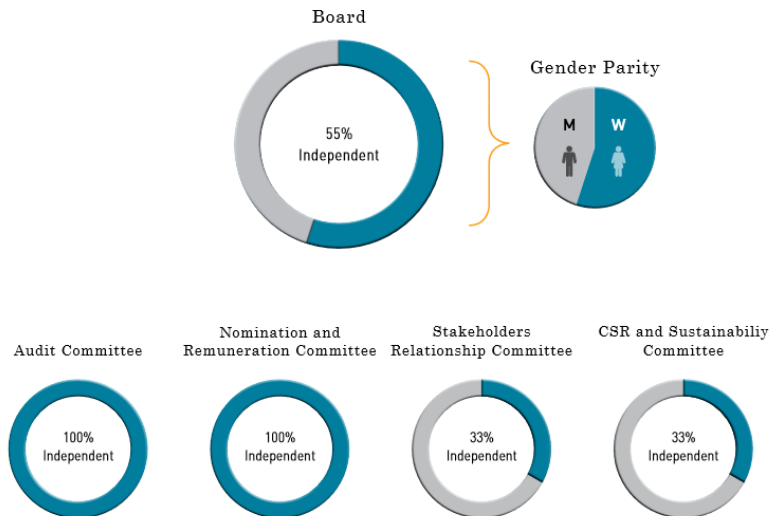


Accessible Healthcare and Engaged with Underserved Communities

- **Subsidized Patient Funding** – Partnering with financial institutions where Apollo Hospitals provides subvention on interest rates
- **Apollo HomeCare:** Treatment delivered at patients home
- **Apollo TeleHealth:** Teleconsultations for communities in urban and rural geographies
- **Apollo 24/7:** India's largest omnichannel digital healthcare platform allows access to underserved population



Our Approach to Governance



We maintain the highest standards of governance to ensure protection of the interests of all stakeholders and of the Company in tandem with our growth.

Our governance reflects our value system encompassing our culture, policies, and relationships with stakeholders.

Key Features :

- Newly appointed **Lead Independent Director**
- **Board Skills Matrix** in our Annual report (Pg no : 100)
- The Board has established a **CSR and Sustainability Committee** which steers the materiality process and focus areas.
- **Management incentives include ESG-related criteria** such as customer satisfaction scores, recruitment and retention of Doctors and key medical professionals, etc.
- **Business Ethics and Compliance**
 - All employees trained on our **Code of Conduct**
 - Group **Anti-Corruption** and **Anti-Bribery Policy**
 - **Vigilance Mechanism** and **Grievance Redressal**
 - Group **Whistleblowing Policy**

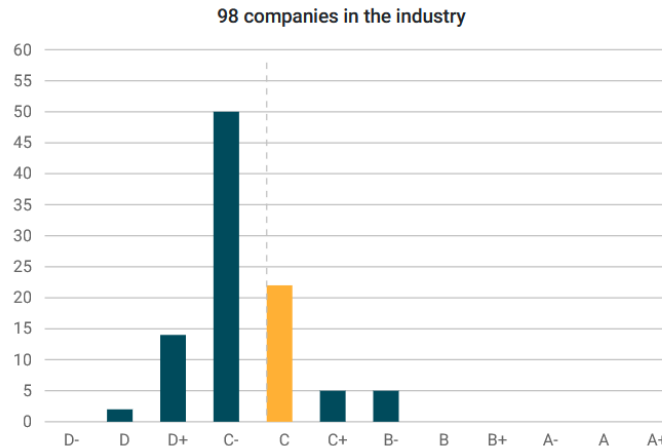




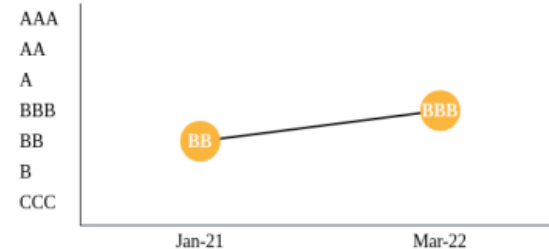
*"We believe our journey to become a sustainable healthcare provider is through **continuous improvement**. Sustainability is a strategic imperative for us - not a checklist exercise. We believe that this will not just satisfy the expectations of our investors, but will set us apart as a thoughtful, committed business enterprise, delivering value to all our stakeholders."* -- Dr. Prathap C. Reddy

Our continued efforts to improve our practices and disclosures is being recognized by leading independent ESG Ratings providers. We will focus on:

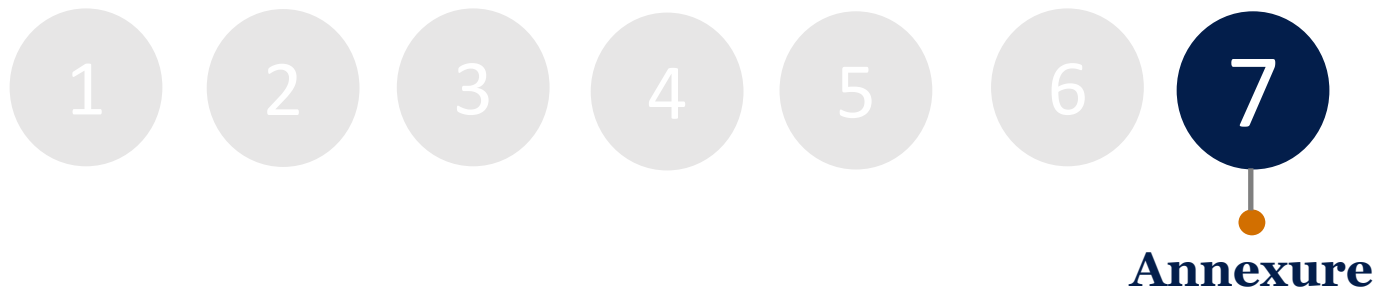
- Putting in place an **enterprise-wide framework** that seamlessly brings together Apollo's sustainability practices.
- Setting up a **monitoring system to track and improve environmental data** (including GHG emissions) .
- Identifying, measuring and enhancing **operational targets** related to material ESG issues .
- Further **improving Apollo's sustainability reporting** to increase transparency, meet external stakeholders' expectations.



MSCI ESG Rating history



ESG Rating history shows five most recent rating actions



Basis of Consolidation

AHEL Standalone Hospitals (100% Ownership)	Location
Chennai Main	Chennai
ACI - Chennai	Chennai
Tondiarpet - Chennai	Chennai
FirstMed - Chennai	Chennai
Apollo Children's Hospital	Chennai
Apollo Specialty, Vanagaram	Chennai
ASH Perungudi	Chennai
Women & Child, Shafee Mohammed Road	Chennai
Apollo Proton & Cancer care	Chennai
Madurai	Madurai
Karur	Karur
Karaikudi	Karaikudi
Trichy	Trichy
Nellore	Nellore
Hyderabad	Hyderabad
Bilaspur	Bilaspur
Mysore	Mysore
Vizag (old & new)	Vizag
Karim Nagar	Karim Nagar
Bhubaneswar	Bhubaneswar
Jayanagar	Bangalore
Nashik	Nashik
Malleswaram	Bangalore
Navi Mumbai	Mumbai

Subsidiaries	Location	Description	AHEL Ownership
Material Subs			
Apollo Health Co limited	India	Digital Omni-Channel Healthcare services Platform	100.00%
Apollo Health and Lifestyle Ltd.	India	Clinics, Diagnostics and Daycare	68.84%
Apollo Multispeciality Hospitals Ltd.	Kolkata	Hospital	100.00%
Apollo Medics	Lucknow	Hospital	51.00%
Imperial Hospital and Research Centre Ltd.	Bangalore	Hospital	90.00%
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Assam Hospitals Ltd	Assam	Hospital	67.37%
Apollo Rajshree Hospital	Indore	Hospital	54.63%
Samudra Healthcare Enterprises Ltd.	Kakinada	Hospital	100.00%
Other Subs			
Apollo Hospitals (UK) Ltd	UK	UK Hold Co	100.00%
AB Medical Centres Limited	Chennai	Infrastructure	100.00%
Total Health	India	CSR	100.00%
Apollo Hospitals Singapore.PTE Limited	Singapore	Singapore Hold Co	100.00%
Future Parking Pvt Ltd	Chennai	Infrastructure	100.00%
Apollo Home Health care Ltd	India	Paramedical Services	89.69%
Pinakini Hospitals Ltd.	Nellore	Hospital	80.87%
Sapien Biosciences Pvt Ltd	Hyderabad	Biobanking tissues	70.00%
Apollo Lavasa Health Corporation Ltd	Maharashtra	Hospital	51.00%
Apollo Hospitals North Limited	Gurgaon	Hospital	100.00%
Kerala First Health Services Private Limited	Kerala	Hospital	60.00%
Associates	Location	Description	
Indraprastha Medical Corporation Ltd.	Delhi, Noida	Hospital	22.03%
Family Health Plan Ltd.	India	TPA, Health Insurance	49.00%
ApoKos Rehab Pvt Ltd	Hyderabad	Rehab Centre	50.00%
Stemcyte India Therapeutics Pvt Ltd	India	Stemcell Banking	24.50%
Apollo Gleneagles PET-CT Pvt Ltd	Hyderabad	Diagnostics	50.00%
Apollo Medicals Private Limited	Chennai	Pharmacy Hold Co	25.50%

AHEL Standalone (post IND AS 116)



Balance sheet

Right of use Asset as of 31 st Dec, 2022	5,426
Lease liabilities as of 31 st Dec, 2022	7,657
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	2,109



Profit & Loss

Revenue	
Other expenses (Lease rent)	620
EBITDA	620
Amortisation	324
EBIT	296
Finance charge	468
PBT	172

AHEL Consolidated (post IND AS 116)



Balance sheet

Right of use Asset as of 31 st Dec, 2022	11,750
Lease liabilities as of 31 st Dec, 2022	15,663
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax)	3,052



Profit & Loss

Revenue	
Other expenses (Lease rent)	1,445
EBITDA	1,445
Amortisation	883
EBIT	562
Finance charge	991
PBT	429

Note: Accounting increase in Assets & Liabilities in the Balance sheet (due to Right of Use Asset) optically suppresses the ROCE and increases the leverage ratios. No real impact in actual business ROCE. Ind AS 116 applicable from Apr 01, 2019.



Thank you !