

Apollo Hospitals Enterprise Limited
Corporate Identity Number : L85110TN1979PLC008035
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Extract of Statement of Unaudited Financial Results for the Three Months Ended June 30, 2021

Particulars	Standalone				Consolidated			
	Three months ended 30/06/2021	Preceding three months ended 31/03/2021	Corresponding three months ended 30/06/2020	Previous year ended 31/03/2021	Three months ended 30/06/2021	Preceding three months ended 31/03/2021	Corresponding three months ended 30/06/2020	Previous year ended 31/03/2021
Total Income from Operations (net)	3,00,345	2,42,081	1,96,321	9,17,119	3,78,485	2,88,840	2,17,922	10,60,500
Net Profit / (Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	23,957	17,690	(18,592)	18,581	30,512	21,236	(26,700)	16,082
Net Profit / (Loss) for the period (before Tax, after Exceptional and/or Extraordinary Items)	23,283	16,890	(18,592)	17,672	59,923	23,756	(26,700)	22,147
Net profit / (Loss) for the period after tax (after Exceptional and Extraordinary Items)	15,004	11,552	(14,911)	10,515	50,068	16,989	(22,624)	13,677
Total Comprehensive Income for the period (comprising Profit / (Loss) for the period (after tax) and Other Comprehensive Income (after tax)	15,044	11,650	(15,072)	9,957	50,295	19,059	(22,780)	15,210
Paid up Equity Share Capital (Face value of Rs.5/- each)				7,189				7,189
Reserves (excluding Revaluation Reserve)				5,12,973				4,52,293
Earnings Per Share of Rs. 5/- each	*10.44	*8.10	*(10.72)	7.51	*34.03	*11.77	*(14.97)	10.74
Diluted	*10.44	*8.10	*(10.72)	7.51	*34.03	*11.77	*(14.97)	10.74

Notes: * Not Annualised

- The above is an extract of the detailed format of financial results (both standalone and consolidated) for three months ended June 30, 2021 filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Financial Results are available on the stock exchange websites www.nseindia.com and www.bseindia.com and also the company's website www.apollohospitals.com.
- The unaudited financial results (Standalone and Consolidated) of Apollo Hospitals Enterprise Limited ('the Company') for the three months ended June 30, 2021 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on August 12, 2021 and August 13, 2021 respectively and have been subjected to limited review by the statutory auditors.
- The standalone and consolidated financial results for the three months ended March 31, 2021 are the balancing figures between the audited figures in respect of the full financial year and the unaudited year to date figures for the period ended December 31, 2020 which were subject to limited review.
- The listed non-convertible debentures of the Company aggregating to Rs. 20,000 lakhs as on June 30, 2021 are secured by way of first charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures.
- The Company completed the acquisition of an additional 50% stake held by Gleneagles Development Pre Limited (erstwhile joint venture) in Apollo Multi Speciality Hospitals Limited (AMSHL) (formerly known as Apollo Gleneagles Hospitals Limited), Kolkata on 22nd April 2021 for a consideration of Rs. 41,000 lakhs. Consequently, AMSHL became a wholly owned subsidiary of the Company and has been consolidated effective from 22nd April 2021. The figures for the three months ended June 30, 2021 are therefore not comparable with the figures for the preceding three months ended March 31, 2021, corresponding three months ended June 30, 2020 and the figures for the previous year ended March 31, 2021.

The acquisition date fair value of the existing equity interest in AMSHL compared to its carrying amount resulted in a gain of Rs. 29,411 lakhs, which has been included under exceptional items. The impact of this gain on EPS for the quarter ended June 30, 2021 is Rs.20.45 per equity share of Rs.5 each (not annualised).

Based on the information available at this time, the Company determined a preliminary purchase price allocation based on the provisional amounts of the identifiable assets acquired and liabilities assumed, resulting in a provisional goodwill of Rs. 55,388 lakhs as at June 30, 2021, which is subject to finalisation of the purchase accounting. The goodwill arising out of the acquisition is presented within the Healthcare segment.

- The Company has received approval from the Regional Director, Ministry of Corporate Affairs on June 28, 2021 for the Scheme of Amalgamation with the following wholly owned subsidiary companies, with the appointed Date being April 1, 2020:
 - Apollo Home Healthcare (India) Limited and
 - Western Hospitals Corporation Private Limited

Consequent to giving effect to the said Scheme of Amalgamation, the Company has created a provision against loan of Rs. 674 lakhs extended by Western Hospitals Corporation Private Limited, in earlier years, to Apollo Lavasa Health Corporation Limited, a subsidiary, due to its adverse business conditions. This provision has been disclosed under Exceptional Items in the standalone financial results.

- The Board of Directors have approved in their meeting held on June 23, 2021, a re-organisation through a slump sale of identified business undertaking comprising of the pharmacy distribution business including the online technology platform Apollo 24/7 and the Company's shareholding on Apollo Medicals Private Limited (an associate) to Apollo HealthCo Limited, a wholly owned subsidiary of the Company for a consideration of Rs. 1,21,000 lakhs, subject to receipt of requisite approvals from its shareholders and secured creditors. Shareholders' approval has been sought through a Postal Ballot which ends on 14th August 2021.

- Pursuant to the approval accorded by the members through Postal Ballot to raise equity proceeds upto a sum of Rs. 150,000 lakhs, the Company completed a Qualified Institutional Equity (QIP) placement in January 2021, allotting an additional 46,59,498 equity shares at a price of Rs 2,511 per share (face value Rs 5/- each) aggregating to a sum of Rs 116,999.99 lakhs.

The utilisation of the QIP issue proceeds upto June 30, 2021 is as follows:

Particulars	Amount in Rs. Lakhs
Fees paid to Lead Managers	1,071.37
Foreclosure of debts	20,928.63
Acquisition of equity stake in Apollo Multi Speciality Hospitals Limited	41,000.00
Balance amounts placed in Mutual Funds pending deployment as on 30th June 2021	54,000.00

- The pandemic relating to COVID-19 on recoverability of receivables, Property, plant & equipment including Capital work in progress and certain investments. The Company has expected to recover the carrying amount of these assets. The actual outcome of these assumptions and estimates may vary in future due to the impact of the pandemic. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any, and any significant impact of these changes would be recognized in the financial results as and when these material changes to economic conditions arise.
- The front-end retail pharmacy business included in the standalone pharmacy segment ('divestment business') was transferred to Apollo Pharmacies Limited, pursuant to a Scheme of Arrangement, which was effective from September 1, 2020. The Company thereafter has identified Healthcare and Pharmacy Distribution as its operating and reportable segments. Healthcare segment represents hospitals and hospital-based pharmacies. Pharmacy distribution segment represents the business of procurement and distribution of pharmaceutical, Fast Moving Consumer Goods (FMCG) and private label products. The figures for the three months ended June 30, 2021 are not comparable with the figures for the previous three months ended June 30, 2020.
- The proceedings initiated against Imperial Hospitals and Research Centre Limited, a subsidiary company, by the Government of Karnataka alleging, non-compliance of certain conditions associated with the allotment of land, has been stayed by the Honourable High Court of Karnataka on April 27, 2018. Based on legal opinion, the management is of the opinion that it has adequate grounds to demonstrate compliance with applicable conditions and therefore the proceedings are not sustainable. There have been no further developments during this quarter.

Place : Chennai
Date : 13th August 2021

For Apollo Hospitals Enterprise Limited,
DR. PRAITHAP C REDDY
Executive Chairman

