APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035

12th November 2014

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

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

The Manager
The National Stock Exchange,
Wholesale Debt Market
Exchange Plaza, 5th Floor
Plot No.C/1, 'G' Block
Bandra – Kurla Complex
Bandra (E)
Mumbai – 400 051.
ISIN INE437A07062,
INE437A07070,
INE437A07088
INE437A07093 &
INE437A07104

Dear Sir,

Sub: - Board Meeting held on 12th November 2014

Further to our letter dated 21st October 2014, we wish to inform that the Board of Directors at its meeting held on 12th November 2014 has approved the Unaudited financial results for the quarter/half year ended 30th September 2014 as per annexure enclosed. Copy of the Limited Review Report on the above results submitted by the Statutory Auditors of the Company is also enclosed.

Kindly take note of the same in your records.

Thanking you,

Yours faithfully,
For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN
Sr. GENERAL MANAGER – FINANCE
AND COMPANY SECRETARY

CC : The Secretary,
Luxembourg Stock Exchange,
B.P. 165,
L-2011 Luxembourg.

Ref : ISIN US0376081065 – Rule 144a GDR
ISIN US0376082055 – Reg. S GDR

Securities and Exchange Commission
Division of Corporation Finance
Office of International Corporate Finance
450 Fifth Street, N.W.
Washington, D.C
20549-0302
File No. 82-34893

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

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

Tel : 044 - 28290956 / 3896 / 6681
Telefax : 044 - 2829 0956
Email : apolloshares@vsnl.net
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. +91-44-28290956, Fax.+91-44-28290956, Email: investor.relations@apollohospitals.com,
Website : www.apollohospitals.com

Statement of Standalone Unaudited Financial Results for the Quarter/Half Year Ended 30th September 2014

PART - I

(Rs.in Lakhs)

Sno	Particulars	Quarter Ended			Half Year Ended		Year Ended
		30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
		Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1	**Incorme from Operations**						
	(a)Net Sales/Income from Operations	115285	105372	97507	220657	187011	386163
	(b) Other Operating Income	-	-	-	-	-	-
	Total Income (a+b)	**115285**	**105372**	**97507**	**220657**	**187011**	**386163**
2	**Expenditure**						
	(a) Cost of material consumed	26654	28915	23502	55569	46605	95160
	(b) Purchase of stock-in-trade	35056	31479	27105	66535	52098	109628
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(832)	(5073)	(34)	(5905)	(1760)	(4599)
	(d) Employee benefit expense	17945	17072	15127	35017	29033	61022
	(e) Other expenditure	15612	14373	13373	29985	25876	53278
	(f) Selling and Distribution Expenses	3591	2977	2423	6568	4554	10288
	Total Expenditure	**98026**	**89743**	**81496**	**187769**	**156406**	**324777**
3	**Profit / (Loss) from Operations before Other Income, Finance Cost, Depreciation and Amortization (1) - (2)**	**17259**	**15629**	**16011**	**32888**	**30605**	**61386**
4	Depreciation & amortisation expense	3885	3992	3172	7877	6245	12908
5	**Profit from Operations before Other Income,Finance Cost & Exceptional items (3) - (4)**	**13374**	**11637**	**12839**	**25011**	**24360**	**48478**
6	Other Income	820	645	546	1465	1162	2246
7	**Profit from ordinary activities before finance cost & Exceptional items (5) + (6)**	**14194**	**12282**	**13385**	**26476**	**25522**	**50724**
8	Finance Costs	2014	1892	2255	3906	4302	8707
9	**Profit from ordinary activities after finance costs but before Exceptional items (7)-(8)**	**12180**	**10390**	**11130**	**22570**	**21220**	**42017**
10	Exceptional Items	-	-	-	-	-	-
11	**Profit (+) / Loss (-) from Ordinary Activities before tax (9)+(10)**	**12180**	**10390**	**11130**	**22570**	**21220**	**42017**
12	Tax expense						
	Current Tax (MAT)	1374	10	111	1384	124	0
	Deferred	1656	2106	2319	3762	4502	8945
13	**Net Profit (+) / Loss (-) from Ordinary Activities after tax (11) -(12)**	**9150**	**8274**	**8700**	**17424**	**16594**	**33072**
14	Extraordinary item	-	-	-	-	-	-
15	**Net Profit (+) / Loss (-) for the period (13+14)**	**9150**	**8274**	**8700**	**17424**	**16594**	**33072**
16	Paid-up equity share capital (Face value Rs.5/- per share)	6956	6956	6956	6956	6956	6956
17	Reserves excluding Revaluation Reserves as per balance sheet of previous accounting year						289516
18	Paid up Debt Capital	51900	31900	31900	51900	31900	31900
19	Earnings Per Share*						
	Before Extraordinary Item (Rs. 5/- of each)						
	Basic (Rs.)	*6.58	*5.95	*6.25	*12.52	*11.93	23.77
	Diluted (Rs.)	*6.58	*5.95	*6.25	*12.52	*11.93	23.77
	After Extraordinary Item (Rs. 5/- of each)						
	Basic (Rs.)	*6.58	*5.95	*6.25	*12.52	*11.93	23.77
	Diluted (Rs.)	*6.58	*5.95	*6.25	*12.52	*11.93	23.77
20	Debt Equity Ratio (DER) (Times)	0.48	0.36	0.38	0.48	0.38	0.35
21	Debt Service Coverage Ratio (DSCR) (Times)	2.47	3.65	3.16	2.50	3.04	3.67
22	Interest Service Coverage Ratio (ISCR) (Times)	4.70	4.55	5.09	4.63	4.96	4.49
23	Debenture Redemption Reserve	-	-	-	-	-	8125

(i) DER = Loan funds/Networth

(*) Not Annualised

(ii) DSCR = Profit Before Interest & Depreciation and after Tax /(interest on loans + long term debt obligations paid during the period)

(iii) ISCR = Profit Before Interest and Tax / Interest

PART - II : Select Information for the Quarter Ended 30th September 2014

A	**Particulars of Shareholding :**						
1	Total Public Shareholding (a) Number of Shares	9,02,97,615	9,02,97,615	9,02,40,147	9,02,97,615	9,02,40,147	9,02,75,661
	(b) Percentage of Shareholding	64.90%	64.90%	64.86%	64.90%	64.86%	64.89%
2	Promoters and Promoter Group Shareholding						
	a) Pledged/Encumbered						
	No. of Shares	3,06,24,364	3,01,89,364	2,65,67,172	3,06,24,364	2,65,67,172	3,01,89,364
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	64.08%	63.17%	55.59%	64.08%	55.59%	63.17%
	Percentage of shares (as a % of the total share capital of the company)	22.01%	21.70%	19.10%	22.01%	19.10%	21.70%
	b) Non-Encumbered						
	No. of Shares	1,71,64,090	1,75,99,090	2,12,21,282	1,71,64,090	2,12,21,282	1,75,99,090
	Percentage of shares (as a % of the total shareholding of promoter and promoter group)	35.92%	36.83%	44.41%	35.92%	44.41%	36.83%
	Percentage of shares (as a % of the total share capital of the company)	12.34%	12.65%	15.25%	12.34%	15.25%	12.65%

B	**Investor Complaints**	**Quarter Ended 30th September 2014**
	Pending at the beginning of the quarter	Nil
	Received during the quarter	30
	Disposed off during the quarter	30
	Remaining unresolved at the end of the quarter	Nil

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

Apollo Hospitals Enterprise Limited

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

Segment Reporting under Clause 41 of the Listing Agreement with Stock Exchange for the Quarter/Half Year Ended 30th September 2014

(Rs.in Lakhs)

Particulars	Quarter Ended			Half Year Ended		Year Ended
	30.09.2014	30.06.2014	30.09.2013	30.09.2014	30.09.2013	31.03.2014
	Reviewed	Reviewed	Reviewed	Reviewed	Reviewed	Audited
1.Segment Revenue (Net Sales / Income from each segment)						
a) Healthcare Services	71577	66759	63652	138336	122741	249708
b) Pharmacy	43717	38622	33864	82339	64286	136485
c) Others	820	645	546	1465	1162	2246
TOTAL	**116114**	**106026**	**98062**	**222140**	**188189**	**388439**
Less : Intersegmental Revenue	9	9	9	18	16	30
Net Sales / Income from Operations	**116105**	**106017**	**98053**	**222122**	**188173**	**388409**
2. Segment Results (profit (+) / loss (-) before Tax and Interest from each segment)						
a) Healthcare Services	12415	10914	11990	23329	22861	45051
b) Pharmacy	959	723	849	1682	1499	3427
c) Others	820	645	546	1465	1162	2246
TOTAL	**14194**	**12282**	**13385**	**26476**	**25522**	**50724**
Less:(i) Interest (Net)	2014	1892	2255	3906	4302	8707
(ii) Other unallocable expenditure net of un-allocable income	-	-	-	-	-	-
Profit Before Tax	**12180**	**10390**	**11130**	**22570**	**21220**	**42017**
3. Capital Employed (Segment Assets-Segment Liabilities)						
a) Healthcare Services *	374000	350397	321065	374000	321065	346805
b) Pharmacy	46279	34728	34673	46279	34673	33337
c) Others	35354	22049	42919	35354	42919	24287
TOTAL	**455633**	**407174**	**398657**	**455633**	**398657**	**404429**
*includes capital employed in various hospital projects under construction	61,973	54,969	52,518	61,973	52,518	48,096

Notes :

1) The above financial results were reviewed by the Audit Committee and approved by the Board of Directors at its meeting held on 12th November 2014. Limited Review of these results as required under Clause 41 of the Listing Agreement has been carried out by the Statutory Auditors

2) Outstanding Global Depositary Receipts (GDRs) as on 30th September 2014 were 10,39,090 constituting 0.75% of the total no. of shares of the company

3) The company has aligned the useful lives of its fixed assets with those specified in Part C of Schedue II to the Companies Act, 2013 for all classes of assets. As a result, the depreciation for the half year ended 30.09.2014 is provided based on Part C of Schedule II to the Companies Act 2013. In the case of assets whose useful lives have ended as on 01.04.2014, the carrying value has been adjusted to the Opening Reserves as on 01.04.2014, pursuant to provisons of Schedule II to the Companies Act 2013.

4) During the quarter, the Company has allotted 2000 secured, redeemable non convertible debentures of the face value of Rs. 10 lakhs each aggregating to Rs. 20000 lakhs on private placement basis. These debentures have been listed and admitted to dealing on debt segement of NSE Limited w.e.f, 5th September 2014

5) Previous quarter/period's figures have been regrouped/rearranged wherever considered necessary

for APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai
Date : 12th November 2014

DR. PRATHAP C REDDY
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

APOLLO HOSPITALS ENTERPRISE LIMITED
Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram,
Chennai - 600 028

Standalone Statement of Assets and Liabilities

(Rs. in Lakhs)

	Particulars	As at	
		30.09.2014 Reviewed	31.03.2014 Audited
A	**EQUITY AND LIABILITIES**		
1	**Shareholders' Funds**		
	(a) Share Capital	6956	6956
	(b) Reserves and Surplus	301548	289516
	(c) Money received against share warrants	-	-
	Sub-total - Shareholders' Funds	**308504**	**296472**
2	**Share application money pending allotment**		
3	**Non Current Liabilities**		
	(a) Long term borrowings	126926	100524
	(b) Deferred tax liabilities (net)	36648	32886
	(c) Other long term liabilities	279	276
	(d) Long term provisions	-	-
	Sub-total - Non current liabilities	**163853**	**133686**
4	**Current Liabilities**		
	(a) Short term borrowings	5623	1593
	(b) Trade payables	30827	24872
	(c) Other current liabilities	31848	15872
	(d) Short term provisions	1516	13164
	Sub-total - Current liabilities	**69814**	**55501**
	TOTAL - EQUITY AND LIABILITIES	**542171**	**485659**
B	**ASSETS**		
1	**Non Current Assets**		
	(a) Fixed Assets	261201	246966
	(b) Non Current investments	55250	54176
	(c) Deferred tax assets (net)	-	-
	(d) Long term loans and advances	52185	48761
	(e) Other non current assets	-	-
	Sub-total Non current assets	**368636**	**349903**
2	**Current Assets**		
	(a) Current Investments	19502	14827
	(b) Inventories	32203	26497
	(c) Trade receivables	54423	46845
	(d) Cash and Cash equivalents	25142	20890
	(e) Short term loans and advances	39518	24893
	(f) Other current assets	2747	1804
	Sub-total Current assets	**173535**	**135756**
	TOTAL ASSETS	**542171**	**485659**

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

C.N. RAMACHANDRAN
B.Com., F.C.A., A.T.I.I.(Lond.)
V.C. KRISHNAN
M.A.(Eco.),F.C.A., M.B.A.(U.S.A.)
C.N. SRINIVASAN
B.Com., F.C.A.,
CHELLA K. SRINIVASAN
B.Com., F.C.A.,
R.M. NARAYANAN
M.Com., F.C.A., P.G.D.M.
CHELLA K. RAGHAVENDRAN
B.Com., F.C.A., D.I.S.A.(I.C.A.)

MESSRS. S. VISWANATHAN
CHARTERED ACCOUNTANTS
17, Bishop Wallers Avenue (West)
Mylapore, Chennai - 600 004.

BRANCHES:
27/34, 2nd Floor, Nandidurg Road, Jayamahal Extension,
Bangalore - 560 046. Tel.: 080-23530535

50, Fifty Feet Road, Krishnaswamy Nagar,
Ramanathapuram, Coimbatore - 641 045.
Tel.: 94-422-4367065

Phone: 91-44-24991147
24994423
Fax: 91-44-24994510
Email: sviswa@eth.net
Website: www.sviswanathan.com

To
Board of Directors of Apollo Hospitals Enterprise Limited

We have reviewed the accompanying statement of Unaudited Financial Results of Apollo Hospitals Enterprise Limited for the Quarter and six months ended 30th September, 2014, except for the disclosures regarding `Public Shareholding' and `Promoter and Promoter Group Shareholding' which have been traced from disclosures made by the management and have not been audited by us. This statement is the responsibility of the Company's management and has been approved by the Board of Directors. Our responsibility is to issue a report on these financial statements based on our review.

We conducted our review in accordance with the Standard on Review Engagement (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity' issued by the Institute of Chartered Accountants of India. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.

Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Unaudited Financial Results prepared in accordance with applicable accounting standards and other recognized accounting practices and policies has not disclosed the information required to be disclosed in terms of Clause 41 of the Listing Agreement including the manner in which it is to be disclosed, or that it contains any material misstatement.

M/s. S. VISWANATHAN ★★ CHARTERED ACCOUNTANTS ★★ FIRM No. 001770S CHENNAI 600 004

For M/s S Viswanathan
Chartered Accountants
Firm Regn No.: 001770S

12/11/14

V C Krishnan
Partner
Membership No : 022167

Place: Chennai
Date: 12th November 2014