APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035

1st June 2018

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

Dear Sir,

Sub: Certificate under Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Further to our letter dated 30th May 2018, please find enclosed a certificate received from Axis Trustee Services Limited, Debenture Trustee pursuant to Regulation 52(5) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We request you to kindly take the same on record.

Thanking You

Yours faithfully
For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN
VICE PRESIDENT – 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

AXIS TRUSTEE

ATSL/CO/18-19/1318
June 1, 2018

The Compliance Officer
Apollo Hospitals Enterprise Limited
19, Bishop Garden,
Raja Annamalaipuram,
Chennai – 600 028

Sub: Letter of Debenture Trustee pursuant to Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015- for the half year ended 31st March, 2018

Dear Sir/Madam,

This has reference to the privately placed Non-Convertible Debentures issued by **Apollo Hospitals Enterprise Limited** ("Company") and listed on the Stock Exchange (**"Listed Debt Securities"**).

Pursuant to Regulation 52(4) read with Regulation 52 (5) of the SEBI (Listing Obligations and Disclosure Requirements) 2015, the Company is required to submit its half yearly/annual financial results to the Stock Exchange, with a letter of the Debenture Trustee (Axis Trustee Services Limited) that the Debenture Trustee has noted the contents furnished by the Company as per Regulation 52(4).

In pursuance thereof we hereby confirm that we have received the aforesaid information vide your letter dated June 1, 2018 (enclosed herewith) along with the relevant/ necessary supporting(s) and we have noted the contents in respect of the Listed Debt Securities issued by the Company.

Further please note that we have not independently verified the contents submitted vide your above letter and the aforesaid noting is subject to the following:

1. The Debenture Trustee is relying on the information/ status as submitted by the company for the purpose of submission to the Stock Exchange, without reconfirming;

2. Any commitment pertaining to the interest / principal payable on the future due dates are sole commitment on the company's part and Trustee is not liable in any manner if company fails to fulfill / does not fulfill its commitments.

Thanking You,
Yours Faithfully
For **Axis Trustee Services Limited**

Ankit Singhvi

Ankit Singhvi
Assistant General Manager
Encl: As above

AXIS TRUSTEE SERVICES LTD. MUMBAI

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035

Apollo HOSPITALS
TOUCHING LIVES

1st June 2018

The Manager,
Axis Trustee Services Ltd
2nd Floor, E Wing, Axis House
Bombay Dyeing Mills Compound,
Pandurang Budhkar Marg,Worli,
Mumbai- 400025.

Dear Sir,

Sub: Disclosure under Regulation 52(4) & Request for certificate under Regulation 52(5) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to above, please find enclosed the following:-

(i) Disclosure under Regulation 52(4) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 which is forming part of financial results of the company for the quarter and year ended 31st March 2018.

(ii) Audited Financial Results submitted to the stock exchanges.

(iii) Copy of the credit rating letter.

We request you to provide a certificate under Regulation 52(5) of the said listing regulations.

Please do the needful.

Thanking you,

Yours faithfully
For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN
VICE PRESIDENT – FINANCE
AND COMPANY SECRETARY

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

CIN : L85110TN1979PLC008035

Apollo HOSPITALS
TOUCHING LIVES

Disclosure in compliance with Regulation 52(4) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March 2018

Sl.No.	Particulars	As on 31st March 2018
1.	Credit Rating	Crisil Rating AA/Stable Outlook – Copy of the letter is enclosed.
2	Asset cover	1.45
3.	Debt Equity Ratio	0.84
4.	Debt Service Coverage Ratio	1.86
5.	Interest Service Coverage Ratio	3.59
6.	Debenture Redemption Reserve	Rs.12975 lakhs
7.	Net Worth	Rs.355773 lakhs
8.	Net Profit After Tax	Rs.33013 lakhs
9.	Earnings Per share	Rs.16.76
10.	Previous due date & next due date for payment of interest/ principal of non-convertible debentures	

Sr.No	Particulars	Previous Due Date (1st October 2017 to 31st March 2018)		Next Due Date (1st April 2018 to 30th September 2018)	
		Principal	Interest	Principal	Interest Date
1	10.30% - 500 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	28th December 2017	28th December 2017	-	-
2	10.30% - 500 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	22nd March 2018	22nd March 2018	-	-
3	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	-	-	22nd August 2018
4	3000 Secured Redeemable Non Convertible Debentures of Rs.10 lakhs each	-	7th October 2017	-	-
5	2000 Secured Redeemable Non Convertible Debentures of Rs.10 lakhs each	-	7th March 2018	-	-

*Interest has been paid on the due dates

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

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

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

Tel : 044 - 2829 0956 / 3896 / 6681
Telefax : 044 - 2829 0956
Email : apolloshares@vsnl.net
Website : www.apollohospitals.com

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035

30th May 2018

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

Dear Sir,

Sub: Audited Financial Results for the year ended 31st March 2018

Further to our letter dated 14th May 2018, the Board of Directors at its meeting held today have approved the audited standalone and consolidated financial results of the Company for the year ended 31st March 2018.

As required by the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, (LODR) we enclose/furnish the following particulars.

Financial Results

1. Audited Standalone financial results of the Company for the quarter and year ended 31st March 2018 along with the Audit Report on the standalone financial statements.

2. Audited Consolidated financial results of the Company for the year ended 31st March 2018 along with the Audit Report on the consolidated financial statements.

3. Declaration that the statutory auditors have issued audit reports with unmodified opinion on financial statements.

4. The above said documents are being posted on the website of the Company i.e., www.apollohospitals.com.

5. The financial results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.

Compliance with Regulation 52(4) of LODR

6. The disclosures under Regulation 52(4) of the Listing Regulations is forming part of the standalone financial results of the Company for the year ended 31st March 2018. A copy of the same duly signed by the Debenture Trustees will be sent to you in due course.

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

For APOLLO HOSPITALS ENTERPRISE LTD.

S M KRISHNAN

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035

Annual General Meeting

7. The Annual General Meeting of the Company is scheduled to be held on **27th September 2018** at Chennai.

Dividend

8. The Board of Directors recommended a dividend of Rs.5/- per share (100% of face value of Rs.5/- per share) for the financial year ended 31st March 2018, on the paid up equity shares of the Company. The dividend, if declared will be paid on or before 11th October 2018.

Record/Book Closure Dates

9. The Register of Members and Share Transfer Registers shall remain closed from **Saturday, 15th September 2018 to Thursday, 27th September 2018 (both days inclusive)** for the purpose of determining the names of the shareholders who are entitled for the dividend and also for the purpose of the Annual General Meeting

Schedule of Conference Call

10. Pursuant to Regulation 30 and 46 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we wish to inform you that a conference call for the analysts/investors is scheduled to be held on 31st May 2018 at 3.00 p.m. to discuss on the financial results for the quarter and year ended 31st March 2018.

You are requested to kindly take note of the same.

The meeting of the Board of Directors commenced at 11.00 a.m. and concluded at 4.45 p.m.

Please take note of the same in your records.

Thanking You

Yours faithfully
For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN
VICE PRESIDENT - FINANCE
AND COMPANY SECRETARY

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

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

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

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
E.mail : apolloshares@vsnl.net
Website : www.apollohospitals.com

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035

30th May 2018

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,
INE437A07104,
INE437A07112 &
INE437A07120

Dear Sir,

Sub: Declaration pursuant to Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

In compliance with the provisions of Regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby declare that Deloitte Haskins & Sells (Firm Registration No. 117366 W/W 100018), Chartered Accountants, Statutory Auditors of the Company have issued an Audit Report with unmodified opinion on the Audited Financial Results (both standalone and consolidated) of the Company for the year ended 31st March 2018.

Kindly take on record the same.

Thanking You

Yours faithfully
For APOLLO HOSPITALS ENTERPRISE LIMITED

S.M. KRISHNAN
VICE PRESIDENT - FINANCE
AND COMPANY SECRETARY

IS/ISO 9001:2000

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

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

Tel 044 - 28290956 / 3896 / 6681
Telefax 044 - 2829 0956
Email apolloshares@vsnl.net
Website www.apollohospitals.com

For APOLLO HOSPITALS ENTERPRISE LTD.
S.M. KRISHNAN
President - Finance & Company Secretary

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

1. Statement of Standalone Financial Results for the quarter and year ended March 31, 2018

(Rs. In lakhs)

Particulars	Three months ended 31/03/2018	Preceeding Three months ended 31/12/2017	Corresponding Three months ended 31/03/2017	Current Year ended 31/03/2018	Previous year ended 31/03/2017
	Unaudited (Refer Note 2)	Unaudited	Unaudited (Refer Note 2)	Audited	Audited (Refer Note 2)
1 Income					
(a) Revenue from Operations	1,86,292	1,85,626	1,62,450	7,18,301	6,30,126
(b) Other Income	584	786	913	1,259	2,589
Total Income	**1,86,876**	**1,86,412**	**1,63,363**	**7,19,560**	**6,32,715**
2 Expenses					
(a) Cost of Materials Consumed	32,037	32,002	30,178	1,26,800	1,18,243
(b) Purchase of Stock-in-Trade	67,834	67,810	56,009	2,61,422	2,22,852
(c) Changes in inventories of stock-in-trade	(1,896)	(765)	536	(8,092)	(4,699)
(d) Employee Benefits Expense	29,086	28,371	24,828	1,11,881	94,178
(e) Finance Costs	6,242	6,394	5,780	24,017	20,039
(f) Depreciation and amortisation expense	7,314	6,779	6,279	27,200	24,059
(g) Other Expenses	37,873	36,081	33,893	1,43,319	1,22,151
Total Expenses	**1,78,490**	**1,76,628**	**1,57,503**	**6,86,547**	**5,96,823**
3 Profit before exceptional item and tax (1) - (2)	8,386	9,784	5,860	33,013	35,892
4 Exceptional Items	-	-	-	-	-
5 Profit before tax (3) - (4)	**8,386**	**9,784**	**5,860**	**33,013**	**35,892**
6 Tax Expenses					
Current Tax	2,251	2,228	1,248	7,435	7,566
Deferred Tax	171	812	(204)	2,258	(189)
7 Profit for the period / year (5) - (6)	**5,964**	**6,744**	**4,816**	**23,320**	**28,515**
8 Other Comprehensive Income					
Items that will not be reclassified to Profit and Loss					
- Remeasurement gains / (losses) on defined benefit plan	102	(572)	(645)	(2,790)	(3,314)
- Tax on above	(35)	198	223	966	1,147
Other Comprehensive Income / (Loss)	**67**	(374)	**(422)**	(1,824)	**(2,167)**
9 **Total Comprehensive Income for the period / year (after tax) (7) + (8)**	**6,031**	**6,370**	**4,394**	**21,496**	**26,348**
10 Paid-up equity share capital (Face value Rs 5/- per share)	6,956	6,956	6,956	6,956	6,956
Reserves (excluding Revaluation Reserves)				3,62,392	3,50,945
Net Worth (Refer Footnote 1)	3,55,773		3,44,326	3,55,773	3,44,326
Paid up Debt Capital	70,000		80,000	70,000	80,000
Debenture Redemption Reserve	12,975		12,975	12,975	12,975
Capital Redemption Reserve	600		600	600	600
11 **Earnings per equity share of Rs 5/- each**					
Basic and Diluted EPS before extraordinary items for the period (Rs)	*4.20	*4.85	*3.46	16.76	20.50
Basic and Diluted EPS after extraordinary items for the period (Rs)	*4.29	*4.85	*3.46	16.76	20.50
Debt Equity Ratio (Refer footnote 2)	0.84		0.76	0.84	0.76
Debt Service Coverage Ratio (DSCR) (Refer footnote 3)	1.64		1.81	1.86	1.91
Interest Service Coverage Ratio (ISCR) (Refer footnote 4)	3.72		3.03	3.59	3.88
12 **Earnings before finance costs, tax, depreciation and amortization, exceptional items (EBITDA) (Refer Note 5)**	21,358	22,127	17,008	82,971	77,401

*Not annualised

Foot Notes

a Networth = Equity Share Capital + Other Equity excluding Capital Reserves, Capital Redemption Reserve and Debenture Redemption Reserve

b Debt Equity Ratio
Debt = Long Term Borrowings + Short Term Borrowings + Current maturities of Long Term Borrowings
Equity = Paid up Share Capital + Other Equity

c Debt Service Coverage Ratio = Profit before Interest, Depreciation and Tax / Interest on loans + Repayment on Long Term Loans during the period

d Interest Service Coverage Ratio = Profit before Depreciation, Interest on Long Term Loan and Tax / Interest on Long Term Loans

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

DELOITTE HASKINS & SELLS LLP CHENNAI-17 CHARTERED ACCOUNTANTS

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

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

2. Standalone Segment wise Revenue, Results, Segment Assets and Segment Liabilities

(Rs. in lakhs)

Particulars	Three months ended 31/03/2018	Preceeding Three months ended 31/12/2017	Corresponding Three months ended 31/03/2017	Current Year ended 31/03/2018	Previous year ended 31/03/2017
	Unaudited (Refer Note 2)	Unaudited	Unaudited (Refer Note 2)	Audited	Audited (Refer Note 2)
1.Segment Revenue					
a) Healthcare Services	1,00,002	99,536	90,535	3,91,478	3,51,658
b) Pharmacy	86,308	86,106	71,926	3,26,888	2,78,519
c) Others	584	786	913	1,259	2,589
SUB - TOTAL	**1,86,894**	**1,86,428**	**1,63,374**	**7,19,625**	**6,32,766**
Less : Intersegmental Revenue	17	16	11	65	51
Income from Operations	**1,86,876**	**1,86,412**	**1,63,363**	**7,19,560**	**6,32,715**
2. Segment Results					
a) Healthcare Services	10,851	12,093	8,300	44,033	43,575
b) Pharmacy	3,193	3,259	2,427	11,738	9,767
c) Others	584	786	913	1,259	2,589
SUB - TOTAL	**14,628**	**16,138**	**11,640**	**57,030**	**55,931**
Less : (i) Finance Cost	6,242	6,354	5,780	24,017	20,039
(ii) Other un-allocable expenditure	-	-	-	-	-
Profit Before Tax	8,386	9,784	5,860	33,013	35,892
3. Segments Assets					
a) Healthcare Services *	5,84,114	5,70,295	5,26,860	5,84,114	5,26,860
b) Pharmacy	93,724	89,850	76,913	93,724	76,913
c) Others	92,070	91,384	1,08,642	92,070	1,08,642
d) Unallocable Assets	11,297	11,083	6,897	11,297	6,897
Total	**7,81,205**	**7,62,612**	7,19,312	**7,81,205**	7,19,312
4. Segments Liabilities					
a) Healthcare Services	72,674	62,488	58,961	72,674	58,961
b) Pharmacy	15,389	18,782	11,323	15,389	11,323
c) Others	-	-	-	-	-
d) Unallocable Liabilities	3,23,794	3,18,067	2,91,126	3,23,794	2,91,126
Total	**4,11,857**	**3,99,337**	**3,61,410**	**4,11,857**	**3,61,410**
* Includes Capital employed in various hospital projects under construction	69,830	64,148	32,755	69,830	32,755

DELOITTE HASKINS & SELLS LLP ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

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

Standalone Balance Sheet

(Rs. in lakhs)

Particulars	As at March 31, 2018 Audited	As at March 31, 2017 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	3,69,556	3,55,096
(b) Capital work-in-progress	69,830	32,755
(c) Goodwill	9,483	9,483
(d) Other intangible assets	3,663	2,085
(e) Financial Assets		
(i) Investments	85,517	94,304
(ii) Loans	4,264	3,464
(iii) Other financial assets	21,557	26,692
(f) Tax Assets	11,297	6,897
(g) Other Non-Current Assets	8,063	14,088
Total Non - Current Assets	**5,83,230**	**5,44,864**
Current assets		
(a) Inventories	53,868	44,250
(b) Financial assets		
(i) Investments	201	8,605
(ii) Trade receivables	80,469	66,359
(iii) Cash and cash equivalents	27,777	26,781
(iv) Bank balances other than (iii) above	1,679	494
(v) Other financial assets	21,724	17,109
(c) Other current assets	12,257	10,850
Total Current Assets	**1,97,975**	**1,74,448**
Total Assets	**7,81,205**	**7,19,312**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	6,956	6,956
(b) Other Equity	3,62,392	3,50,945
Equity attributable to owners of the Company	**3,69,348**	**3,57,901**
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,54,710	2,61,981
(ii) Other financial liabilities	979	1,028
(b) Deferred tax liabilities (Net)	24,660	23,367
Total Non - Current Liabilities	**2,80,349**	**2,86,376**
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	34,953	4,891
(ii) Trade payables	47,339	39,198
(iii) Other financial liabilities	35,575	16,724
(b) Other current liabilities	6,889	8,037
(c) Provisions	6,752	6,184
Total Current Liabilities	**1,31,508**	**75,034**
Total Liabilities	**4,11,857**	**3,61,410**
Total Equity and Liabilities	**7,81,205**	**7,19,312**

For APOLLO HOSPITALS ENTERPRISE LTD.
S.M. KRISHNAN
Vice President - Finance & Company Secretary

For APOLLO HOSPITALS ENTERPRISE LTD.
Sangita R Reddy
Managing Director

DELOITTE HASKINS & SELLS LLP CHARTERED ACCOUNTANTS CHENNAI-17

Apollo Hospitals Enterprise Limited

Corporate Identity Number : L85110TN1979PLC008035

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

Tel No. 44-28290956 , Fax+ 91-44-282 90956, Email : investor.relations@apollohospitals.com

Website: www.apollohospitals.com

1. Statement of Consolidated Financial Results for the year ended March 31, 2018

(Rs. In lakhs)

	Particulars	Current Year ended 31/03/2018	Previous year ended 31/03/2017
		Audited	Audited
1	Income		
	(a) Revenue from Operations	8,24,347	7,11,439
	(b) Other Income	3,215	2,249
	Total Income (a + b)	**8,27,562**	**7,13,688**
2	**Expenses**		
	(a) Cost of Materials Consumed	1,46,097	1,36,621
	(b) Purchases of Stock-In-Trade	2,64,988	2,28,000
	(c) Changes in inventories of stock-in-trade	(7,819)	(4,734)
	(d) Employee Benefits Expense	1,40,439	1,19,650
	(e) Finance Costs	29,507	25,735
	(f) Depreciation and amortisation expense	35,903	31,404
	(g) Other Expenses	2,01,323	1,59,043
	Total Expenses	**8,10,438**	**6,95,719**
3	**Profit before share of profit in associates / joint ventures and exceptional items (1) - (2)**	**17,124**	**17,969**
4	Share of profit of associates / joint ventures	23	4,239
5	**Profit before exceptional item and tax (3) + (4)**	**17,147**	**22,208**
6	Exceptional Items		
7	**Profit before tax (5) - (6)**	**17,147**	**22,208**
8	**Tax Expenses**		
	Current Tax	8,837	8,358
	Deferred Tax	2,354	738
9	**Profit for the year (7) - (8)**	**5,956**	**13,112**
10	**Other Comprehensive Income**		
	Items that will not be reclassified to Profit or Loss		
	- Remeasurement gains / (losses) on defined benefit plan	(2,644)	(3,349)
	- Tax on above	924	1,159
	Total Other Comprehensive Loss	**(1,720)**	**(2,190)**
11	**Total Comprehensive Income for the year (after tax) (9) + (10)**	**4,236**	**10,922**
	Profit for the year attributable to:		
	Owners of the parent	11,742	22,099
	Non-controlling interest	(5,786)	(8,987)
	Other Comprehensive Loss for the year attributable to:		
	Owners of the parent	(1,711)	(2,190)
	Non-controlling interest	(9)	
	Total Comprehensive Income for the year attributable to:		
	Owners of the parent	10,031	19,909
	Non-controlling interest	(5,795)	(8,987)
12	Paid-up equity share capital (Face value Rs 5/- per share)	6,956	6,956
	Reserves (excluding Revaluation Reserves)	3,18,198	3,24,018
13	**Earnings per equity share of Rs.5/- each**		
	Basic and Diluted EPS before extraordinary items for the period (Rs.)	8.44	15.88
	Basic and Diluted EPS after extraordinary items for the period (Rs.)	8.44	15.88

DELOITTE HASKINS & SELLS LLP ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

For APOLLO HOSPITALS ENTERPRISE LTD.

Sunee ta Reddy
Managi ng Director

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

Apollo Hospitals Enterprise Limited

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

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

(Rs. in lakhs)

Particulars	Current Year ended 31/03/2018	Previous year ended 31/03/2017
	Audited	Audited
1.Segment Revenue		
a) Healthcare Services	4,52,465	4,08,192
b) Pharmacy	3,26,888	278519
c) Clinics	45,893	24,410
d) Others	4,256	2,982
SUB - TOTAL	**8,29,502**	**7,14,103**
Less : Intersegmental Revenue	1,940	415
Income from Operations	**8,27,562**	**7,13,688**
2. Segment Results		
a) Healthcare Services	51,928	49,769
b) Pharmacy	11,738	9,766
c) Clinics	(19,254)	(18,418)
d) Others	2,219	2,587
SUB - TOTAL	**46,631**	**43,704**
Less: (i) Finance Cost	29,507	25,735
(ii) Other un-allocable expenditure	-	-
Profit Before Tax	**17,124**	**17,969**
3. Segments Assets		
a) Healthcare Services *	6,55,346	6,14,331
b) Pharmacy	93,724	76,913
c) Clinics	50,581	56,817
d) Others	43,912	48,861
e) Unallocable Assets	17,697	15,007
Total	**8,61,260**	**8,11,929**
4. Segments Liabilities		
a) Healthcare Services	1,21,325	1,06,886
b) Pharmacy	15,389	11,323
c) Clinics	16,236	11,272
d) Others	1,773	907
e) Unallocable Liabilities	3,68,139	3,37,765
Total	**5,22,862**	**4,68,152**
* Includes Capital employed in various hospital projects under construction	71,199	34,677

DELOITTE HASKINS & SELLS LLP ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

For APOLLO HOSPITALS ENTERPRISE LTD.

Sunecta Reddy
Managing Director

Apollo Hospitals Enterprise Limited

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

Consolidated Balance Sheet

Particulars	As at March 31, 2018 Audited	As at March 31, 2017 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	4,44,401	4,27,603
(b) Capital work-in-progress	71,199	34,677
(c) Investment Property	716	777
(d) Goodwill	34,620	34,625
(e) Other intangible assets	4,095	2,773
(f) Financial Assets		
(i) Investments in Equity accounted investee	27,635	27,851
(ii) Investments	934	2,252
(iii) Loans	800	-
(iv) Other financial assets	26,233	28,808
(g) Deferred tax assets	1,717	1,627
(h) Tax assets	17,898	13,382
(i) Other non-current assets	9,968	24,632
Total non - current assets	**6,39,015**	**5,99,007**
Current assets		
(a) Inventories	58,564	46,687
(b) Financial assets		
(i) Investments	5,787	10,585
(ii) Trade receivables	88,462	75,053
(iii) Cash and cash equivalents	37,784	50,452
(iv) Bank balances other than (iii) above	3,941	1,998
(v) Other financial assets	16,042	13,951
(c) Other current assets	13,645	14,196
Total current assets	**2,22,245**	**2,12,922**
Total Assets	**8,61,260**	**8,11,929**
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	6,956	6,956
(b) Other Equity	3,18,198	3,24,018
(c) Non-controlling interests	13,244	12,458
(d) Share application money pending allotment	-	345
Total Equity	**3,38,398**	**3,43,777**
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,92,380	2,96,560
(ii) Other financial liabilities	47,211	51,475
(b) Provisions	623	461
(c) Deferred tax liabilities	25,033	24,131
(d) Other non-current liabilities	296	-
Total Non - Current Liabilities	**3,66,143**	**3,72,627**
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	37,917	6,951
(ii) Trade payables	58,886	50,784
(iii) Other financial liabilities	40,647	18,964
(b) Other current liabilities	9,512	12,030
(c) Provisions	9,630	6,796
(d) Current Tax Liabilities	127	-
Total Current Liabilities	**1,56,719**	**95,525**
Total Liabilities	**5,22,862**	**4,68,152**
Total Equity and Liabilities	**8,61,260**	**8,11,929**

DELOITTE HASKINS & SELLS LLP ★ CHENNAI-17 ★ CHARTERED ACCOUNTANTS

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

For APOLLO HOSPITALS ENTERPRISE LTD.

Sunecta Reddy
Managing Director

Notes:

1 The audited standalone financial results and the audited consolidated financial results of the Company for the year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29 and May 30, 2018 respectively. The statutory auditors, Deloitte Haskins and Sells LLP have issued an unqualified audit report

2 The standalone financial results for the three months ended March 31, 2018 is the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2017. Amounts for the three months ended and year ended March 31, 2017 were reviewed / audited by the previous auditors

3 The Board has recommended a dividend of Rs.5/- per share (100%) of face value of Rs 5/- each for the financial year 2017-2018

4 During the year, the Company has redeemed 1000 secured, redeemable non convertible debentures of the face value of Rs. 10 lakhs each aggregating to Rs. 10000 lakhs to Life Insurance Corporation of India on private placement basis.

5 The listed non-convertible debentures of the Company aggregating to Rs. 70000 lakhs as on March 31, 2018 are secured by way of first mortgage/charge on the Company's properties and the asset cover thereof exceeds hundred percent of the principal amount of the said debentures

6 The company's debt instruments was assigned a rating of AA / Stable by CRISIL indicating stable outlook.

7 **Details of Secured Non Convertible Debentures are as follows :**

S. No	Particulars	Previous Due Date (October 1, 2017 to March 31, 2018)		Next Due Date (April 1, 2018 to September 30, 2018)	
		Principal	Interest	Principal	Interest
1	10.30% - 500 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	December 28, 2017	December 28, 2017 **	-	-
2	10.30% - 500 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	March 22, 2017	March 22, 2018 **	-	-
3	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	-	-	August 22, 2018
4	3000 Secured Redeemable Non Convertible Debentures of Rs 10 lakhs each	-	October 7, 2017	-	-
5	2000 Secured Redeemable Non Convertible Debentures of Rs 10 lakhs each	-	March 7, 2018	-	-

Interest has been paid on the due dates ** Redeemed completely on due date

8 The proceedings initiated against Imperial Hospitals and Research Centre Limited, a subsidiary, by 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 legal grounds to demonstrate compliance with applicable conditions and therefore the proceedings are not sustainable

9 Previous period/year's figures have been regrouped/rearranged wherever necessary

10 The aforesaid financial results are also available on the Company's website (www.apollohospitals.com)

for APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai
Date : May 30, 2018

For APOLLO HOSPITALS ENTERPRISE LTD.
Suneeta Reddy
Suneeta R eddy
Managing Di rector

Dr Prathap C Reddy
Executive Chairman

DELOITTE HASKINS & SELLS LLP ★ CHARTERED ACCOUNTANTS ★ CHENNAI-17

For APOLLO HOSPITALS ENTERPRISE LTD.
S.M. KRISHNAN
Vice President - Finance & Company Secretary

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,

Extract of Statement of Audited Financial Results

(Rs. in Lakhs, except per share data)

Particulars	Standalone					Consolidated	
	Quarter Ended			Year Ended		Year Ended	
	31.03.2018	31.12.2017	31.03.2017	31.03.2018	31.03.2017	31.03.2018	31.03.2017
	Unaudited (Refer Note 3)	Unaudited	Unaudited (Refer Note 3)	Audited	Audited	Audited	Audited
Total Income from Operations (net)	186876	186412	163363	719560	632715	827562	713688
Net Profit /(Loss) for the period (before Tax, Exceptional and/or Extraordinary Items)	8386	9784	5860	33013	35892	17147	22208
Net Profit /(Loss) for the period (before Tax, after Exceptional and/or Extraordinary Items)	8386	9784	5860	33013	35892	17147	22208
Net profit /(Loss) for the period after tax (after Exceptional and Extraordinary items)	5964	6744	4816	23320	28515	5956	13112
Total Comprehensive Income for the period [comprising Profit/ Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	6031	6370	4394	21496	26348	4236	10922
Paid up Equity Share Capital (Face value of Rs.5/- each)				6956	6956	6956	6956
Reserves (excluding Revaluation Reserves)				362392	350945	318198	324018
Networth	355773		344326	355773	344326		
Paid up Debt Capital/ Outstanding Debt	70000		80000	70000	80000		
Debenture Redemption Reserve	12975		12975	12975	12975		
Capital Redemption Reserve	600		600	600	600		
Earnings Per Equity Share of Rs.5/- each							
Basic and Diluted EPS before extraordinary item for the period	*4.29	*4.85	*3.46	16.76	20.50	8.44	15.88
Basic and Diluted EPS after extraordinary item for the period	*4.29	*4.85	*3.46	16.76	20.50	8.44	15.88
Debt Equity Ratio	0.84		0.76	0.84	0.76		
Debt Service Coverage Ratio	1.64		1.61	1.86	1.91		
Interest Service Coverage Ratio	3.72		3.03	3.59	3.88		

* Not Annualised

Notes

1 The above is an extract of the detailed format of Quarterly/Yearly Financial Results (both standalone and consolidated) filed with stock exchanges under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The full format of the Quarterly/ Yearly 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

2 The audited standalone financial results and the audited consolidated financial results of the Company for the year ended March 31, 2018 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on May 29 and May 30, 2018 respectively. The statutory auditors, Deloitte Haskins and Sells LLP have issued an unqualified audit report.

3 The standalone financial results for the three months ended March 31, 2018 is the balancing figure between audited figures in respect of the full financial year and the published year to date figures upto December 31, 2017. Amounts for the three months ended and year ended March 31, 2017 were reviewed / audited by the previous auditors.

4 The Board has recommended a dividend of Rs.5/- per share (100%) of face value of Rs.5/- each for the financial year 2017-2018

5 During the year, the Company has redeemed 1000 secured, redeemable non convertible debentures of the face value of Rs. 10 lakhs each aggregating to Rs. 10000 lakhs to Life Insurance Corporation of India on private placement basis.

6 For the items referred in sub-clauses (a), (b), (d) and (e) of the Regulation 52(4) of the SEBI (Listing and Other Disclosure Requirements) Regulations, 2015, the pertinent disclosures have been made to the Stock Exchanges (BSE and NSE) and can be accessed on the URL (www.bseindia.com and www.nseindia.com)

7 Previous quarter/period's figures have been regrouped/rearranged wherever necessary.

for APOLLO HOSPITALS ENTERPRISE LIMITED

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

DR. PRATHAP C REDDY
Executive Chairman

Place : Chennai
Date : 30th May 2018

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

Deloitte Haskins & Sells LLP

Chartered Accountants
ASV N Ramana Tower
52, Venkatnarayana Road
T. Nagar, Chennai - 600 017
India

Tel: +91 (044) 6688 5000
Fax: +91 (044) 6688 5050

INDEPENDENT AUDITOR'S REPORT
TO THE BOARD OF DIRECTORS OF
APOLLO HOSPITALS ENTERPRISE LIMITED

1. We have audited the accompanying Statement of Standalone Financial Results of **APOLLO HOSPITALS ENTERPRISE LIMITED** ("the Company"), for the year ended March 31, 2018 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been compiled from the related standalone financial statements which has been prepared in accordance with the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such standalone financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Company's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, the Statement:

   (i) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

   (ii) gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information of the Company for the year ended March 31, 2018.

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

Deloitte
Haskins & Sells LLP

5. The Statement includes the results for the Quarter ended March 31, 2018 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review

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

Vikas Bagaria
Partner
(Membership No.060408)

SINGAPORE, May 30, 2018

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

Deloitte
Haskins & Sells LLP

Chartered Accountants
ASV N Ramana Tower,
52, Venkatnarayana Road,
T. Nagar,
Chennai - 600 017,
Tamil Nadu, India

Tel: +91 44 6688 5000
Fax: +91 44 6688 5050

INDEPENDENT AUDITORS' REPORT
TO THE BOARD OF DIRECTORS OF
APOLLO HOSPITALS ENTERPRISE LIMITED

1. We have audited the accompanying Statement of Consolidated Financial Results of **APOLLO HOSPITALS ENTERPRISE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group") and its share of the profit/(loss) of its joint ventures and associates for the year ended March 31, 2018 ("the Statement"), being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016.

2. This Statement, which is the responsibility of the Parent's Management and approved by the Board of Directors, has been compiled from the related consolidated financial statements which has been prepared in accordance with the Indian Accounting Standards ("Ind AS") prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express an opinion on the Statement based on our audit of such consolidated financial statements.

3. We conducted our audit in accordance with the Standards on Auditing issued by the Institute of Chartered Accountants of India. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the Statement is free from material misstatement.

   An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Statement. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial controls relevant to the Parent's preparation and fair presentation of the Statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Parent's internal financial controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Management, as well as evaluating the overall presentation of the Statement.

   We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in paragraph 6 below, is sufficient and appropriate to provide a basis for our audit opinion.

4. In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the reports of the other auditors on separate financial statements of the subsidiaries, associates and joint ventures referred to in paragraph 6 below, the Statement:

DELOITTE HASKINS & SELLS LLP CHENNAI-17 CHARTERED ACCOUNTANTS

For APOLLO HOSPITALS ENTERPRISE LTD

S.M. KRISHNAN
Vice President - Finance & Company Secretary

a. includes the results of the following entities:

Name of the Company	Relationship
Apollo Hospitals Enterprise Limited	Parent
Apollo Home Healthcare (I) Limited	Subsidiary
Apollo Home Healthcare Limited	Subsidiary
AB Medical Centres Limited	Subsidiary
Samudra Health Care Enterprises Limited	Subsidiary
Imperial Hospitals & Research Centre Limited	Subsidiary
Apollo Hospitals (UK) Limited	Subsidiary
Apollo Health and Lifestyle Limited (AHLL)	Subsidiary
Apollo Dialysis Private Limited	Step down subsidiary of AHLL
Alliance Dental Care Limited	Step down subsidiary of AHLL
Apollo Speciality Hospitals Private Limited	Step down subsidiary of AHLL
Apollo Bangalore Cradle Limited	Step down subsidiary of AHLL
Apollo Sugar Clinics Limited	Step down subsidiary of AHLL
Kshema Healthcare Private Limited	Step down subsidiary of AHLL
Apollo Nellore Hospital Limited	Subsidiary
Sapein Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary
Apollo-Amrish Oncology Services Private Limited	Associate of AHIL
Apollo CVHF Limited	Step down subsidiary of AHIL
Western Hospitals Corporation Limited	Subsidiary
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajashree Hospital private Limited	Subsidiary
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited	Subsidiary
Apollo Health Care Technologies Solution Limited	Subsidiary
Apollo Gleneagles Hospitals Limited	Joint venture
Apollo Gleneagles PET-CT private Limited	Joint venture
ApoKos Rehab Private limited	Joint venture
Apollo Munich Health Insurance company Limited	Associate
Family Health Plan (TPA) Limited	Associate
Indraprastha Medical Corporation Limited	Associate
Stemcyte India Therapeutics Private Limited	Associate

b. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016; and

DELOITTE HASKINS & SELLS LLP CHENNAI-17 CHARTERED ACCOUNTANTS

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

c. gives a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the net profit, total comprehensive income and other financial information of the Group for the year ended March 31, 2018 .

5. We draw attention to Note 8 to the Statement relating to proceedings initiated against Imperial Hospitals & Research Centre Limited, the subsidiary, by Government of Karnataka, which in the opinion of the management is not sustainable.

   The above matter has been reported in the Emphasis of Matter paragraph in the Audit report of the standalone financial statements of the Subsidiary Company audited by other auditors.

   Our opinion is not qualified in respect of this matter.

6. We did not audit the financial statements of 21 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs.97,309.50 lakhs as at March 31, 2018, total revenues of Rs. 74,381.60 lakhs, total net loss of Rs.1,237.63 lakhs and total comprehensive loss of Rs. 1,235.13 lakhs for the year ended on that date, as considered in the consolidated financial results. The consolidated financial results also include the Group's share of net profit of Rs.626.34 lakhs and total comprehensive income of Rs. 690.54 lakhs for the year ended March 31, 2018 as considered in the consolidated financial results, in respect of 4 associates and 2 joint ventures, whose financial statements have not been audited by us. These financial statements have been audited by other auditors whose reports have been furnished to us by the Management and our opinion on the consolidated financial results, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, joint ventures and associates, is based solely on the reports of the other auditors.

   Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

7. The consolidated financial results includes the unaudited financial statements of 2 subsidiaries, whose financial statements reflect total assets of Rs. 0.06 lakhs as at March 31, 2018, total revenue of Rs. Nil lakhs, total net loss of Rs. 33.36 lakhs and total comprehensive loss of Rs. 33.36 lakhs for the year ended March 31, 2018 as considered in the consolidated financial results. The consolidated financial results also includes the Group's share of profit after tax of Rs.152.40 lakhs and total comprehensive income of Rs. 152.40 lakhs for the year ended March 31, 2018, as considered in the consolidated financial results, in respect of 1 associate, whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

DELOITTE HASKINS & SELLS LLP CHENNAI-17 CHARTERED ACCOUNTANTS

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

Deloitte
Haskins &Sells LLP

Our opinion on the Statement is not modified in respect of the above matters with respect to our reliance on the financial statements certified by the Management.

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

Vkas Bagaria
Partner
(Membership No.060408)

SINGAPORE, May 30, 2018

For APOLL[illegible]ALS ENTERPRISE LTD.

[illegible]RISHNAN
Vice Presid[illegible]nce & Company Secretary

Ratings

CRISIL
An S&P Global Company

CONFIDENTIAL

APLHOSENTL/182881/NCD/1117031102
November 01, 2017

Mr. V . Venugopal
Vice President - Finance
Apollo Hospitals Enterprise Limited
Ali Towers, 4th Floor
55, Greams Road, PB No 6234
Chennai - 600006
Tel:44 28292026

Dear Mr. V . Venugopal,

Re: Review of CRISIL Rating on the Rs.319 Crore Non-Convertible Debentures of Apollo Hospitals Enterprise Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

CRISIL has, after due consideration, reaffirmed its "CRISIL AA/Stable" (pronounced as CRISIL double A rating with Stable outlook) rating on the captioned debt instrument. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Manish Kumar Gupta
Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings

A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary

Ratings

CRISIL
An S&P Global Company

CONFIDENTIAL

APLHOSENTL/182881/NCD/1117031 10/1
November 01, 2017

Mr. V . Venugopal
Vice President - Finance
Apollo Hospitals Enterprise Limited
Ali Towers, 4th Floor
55, Greams Road, PB No 6234
Chennai - 600006
Tel:44 28292026

Dear Mr. V . Venugopal,

Re: Review of CRISIL Rating on the Rs.200 Crore Non-Convertible Debentures of Apollo Hospitals Enterprise Limited

All ratings assigned by CRISIL are kept under continuous surveillance and review.

CRISIL has, after due consideration, reaffirmed its "CRISIL AA/Stable" (pronounced as CRISIL double A rating with Stable outlook) rating on the captioned debt instrument. Instruments with this rating are considered to have high degree of safety regarding timely servicing of financial obligations. Such instruments carry very low credit risk.

In the event of your company not making the issue within a period of 180 days from the above date, or in the event of any change in the size or structure of your proposed issue, a fresh letter of revalidation from CRISIL will be necessary.

As per our Rating Agreement, CRISIL would disseminate the rating along with outlook through its publications and other media, and keep the rating along with outlook under surveillance for the life of the instrument. CRISIL reserves the right to withdraw or revise the ratings assigned to the captioned instrument at any time, on the basis of new information, or unavailability of information or other circumstances, which CRISIL believes, may have an impact on the rating.

As per the latest SEBI circular (reference number: CIR/IMD/DF/17/2013; dated October 22, 2013) on centralized database for corporate bonds/debentures, you are required to provide international securities identification number (ISIN; along with the reference number and the date of the rating letter) of all bond/debenture issuances made against this rating letter to us. The circular also requires you to share this information with us within 2 days after the allotment of the ISIN. We request you to mail us all the necessary and relevant information at debtissue@crisil.com. This will enable CRISIL to verify and confirm to the depositories, including NSDL and CDSL, the ISIN details of debt rated by us, as required by SEBI. Feel free to contact us for any clarifications you may have at debtissue@crisil.com

Should you require any clarifications, please feel free to get in touch with us.

With warm regards,

Yours sincerely,

Manish Kumar Gupta
Director - CRISIL Ratings

Nivedita Shibu
Associate Director - CRISIL Ratings

A CRISIL rating reflects CRISIL's current opinion on the likelihood of timely payment of the obligations under the rated instrument and does not constitute an audit of the rated entity by CRISIL. CRISIL ratings are based on information provided by the issuer or obtained by CRISIL from sources it considers reliable. CRISIL does not guarantee the completeness or accuracy of the information on which the rating is based. A CRISIL rating is not a recommendation to buy, sell, or hold the rated instrument; it does not comment on the market price or suitability for a particular investor. All CRISIL ratings are under surveillance. Ratings are revised as and when circumstances so warrant. CRISIL is not responsible for any errors and especially states that it has no financial liability whatsoever to the subscribers / users / transmitters / distributors of this product. CRISIL Ratings rating criteria are available without charge to the public on the CRISIL web site, www.crisil.com. For the latest rating information on any instrument of any company rated by CRISIL, please contact Customer Service Helpdesk at 1800-267-1301.

For APOLLO HOSPITALS ENTERPRISE LTD.

S.M. KRISHNAN
Vice President - Finance & Company Secretary