APOLLO HOSPITALS ENTERPRISE LIMITED

30th May 2017

CIN : L85110TN1979PLC008035

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 2017

Further to our letter dated 11th May 2017, 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 2017.

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 2017 along with the Audit Report on the standalone financial statements.

2. Audited Consolidated financial results of the Company for the year ended 31st March 2017 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 2017. 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

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Annual General Meeting

7. The Annual General Meeting of the Company is scheduled to be held on **20th September 2017** at The Music Academy, TTK Road, New No.168 (Old No.306) T.T.K. Road, Chennai – 600 014.

Dividend

8. The Board of Directors recommended a dividend of Rs.6/- per share (120% of face value of Rs.5/- per share) for the financial year ended 31st March 2017, on the paid up equity shares of the Company. The dividend, if declared will be paid on or before 4th October 2017.

Record/Book Closure Dates

9. The Register of Members and Share Transfer Registers shall remain closed from **Saturday, 9th September 2017 to Wednesday, 20th September 2017 (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

Re-appointment of Dr. Prathap C Reddy as Executive Chairman

10. Based on the recommendations of Nomination and Remuneration Committee and subject to approval of members at the ensuing Annual General Meeting, the Board approved the re-appointment of Dr. Prathap C Reddy as Executive Chairman for a period of five years commencing from 25th June 2017 to 24th June 2022 on a payment of such remuneration as per the terms that may be determined by the Nomination and Remuneration Committee from time to time and approved by the Board, which shall not exceed the maximum amount payable to a Whole Time Director in accordance with the provisions of the Act read with Schedule V to the Companies Act, 2013 including any amendments thereto during the tenure of his appointment.

Appointment of Independent Director

11. Based on the recommendations of Nomination and Remuneration Committee, the Board approved the appointment of Dr. T. Rajgopal as an Additional Director with effect from 30th May 2017 to hold office as an independent director of the Company.

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Appointment of Statutory Auditors of the Company

12. Based on the recommendations of the Audit Committee and subject to the approval of the members at the ensuing Annual General Meeting, the Board approved the appointment of Deloitte Haskins & Sells LLP, Chartered Accountants, (Firm Registration No. 17366 W/W 100018) as Statutory Auditors of the Company in the place of S. Viswanathan, LLP, existing statutory auditors who will vacate he office in compliance with the provisions of Companies Act, 2013. Deloitte Haskins & Sells LLP Chartered Accountants will hold office from the conclusion of 36th Annual General Meeting (to be held on 20th September 2017) till the conclusion of 41st Annual General Meeting of the Company to be held in the year 2022, subject to ratification of their appointment at every Annual General Meeting, at a remuneration to be decided by the Board of Directors in consultation with the Auditors.

Schedule of Conference Call

13. 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 2017 at 2.30 p.m. to discuss on the financial results for the quarter and year ended 31st March 2017.

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 2.30 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

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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.+91-44-28290956, Email: investor.relations@apollohospitals.com,
Website : www.apollohospitals.com

Statement of Standalone Audited Financial Results for the Quarter and Year Ended 31st March 2017

(Rs. in lakhs except per share data)

Sno	Particulars	Quarter Ended			Year Ended	
		31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
		Audited	Unaudited	Audited	Audited	Audited
1	**Income from Operations**					
	(a) Revenue from Operations	166164	168061	144786	644177	558832
	(b) Other Income	913	308	948	2589	3272
	Total Income (a+b)	**167077**	**168369**	**145734**	**646766**	**562104**
2	**Expenditure**					
	(a) Cost of materials consumed	66884	29978	27047	154689	109849
	(b) Purchase of stock-in-trade	56009	61967	45131	222852	184421
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(36257)	(3025)	866	(41492)	(7761)
	(d) Employee benefit expense	24828	24714	22302	94178	83573
	(e) Finance Costs	5780	5133	4383	20039	13358
	(f) Depreciation & amortisation expense	6279	6176	4853	24059	20050
	(g) Other expenditure	37694	35019	31225	136549	114336
	Total Expenditure	**161217**	**159962**	**135807**	**610874**	**517826**
3	**Profit/(loss) before exceptional items and tax (1-2)**	**5860**	**8407**	**9927**	**35892**	**44278**
4	Exceptional Items	-	-	-	-	2568
5	**Profit (+) / Loss (-) after exceptional item and before tax (3-4)**	**5860**	**8407**	**9927**	**35892**	**41710**
6	Tax expense (current & deferred tax)	1044	1124	1796	7377	8315
7	**Profit (+) / Loss (-) for the period (5-6)**	**4816**	**7283**	**8131**	**28515**	**33395**
8	Other Comprehensive Income / (Expense)	(422)	(1201)	(245)	(2167)	(979)
9	**Total Comprehensive Income (After Tax) (7+8)**	**4394**	**6082**	**7886**	**26348**	**32416**
10	Paid up Equity Share Capital (Face value of Rs.5/- each)	6956	6956	6956	6956	6956
11	Reserves (excluding revaluation reserve as shown in the balance sheet of previous year)				350945	324597
12	Paid up Debt Capital/ Outstanding Debt	80000	69400	39400	80000	39400
13	Earnings Per Share					
	Basic	*3.46	*5.23	*5.84	20.50	24.00
	Diluted	*3.46	*5.23	*5.84	20.50	24.00
14	Debt Equity Ratio	0.76		0.69	0.76	0.69
15	Debt Service Coverage Ratio	1.61		1.89	1.91	1.94
16	Interest Service Coverage Ratio	3.03		3.25	3.88	5.55
17	Debenture Redemption Reserve	20000			20000	

* Not annualised

(i) DER = Loan funds/Networth
(ii) DSCR = Profit Before Interest & Depreciation and after Tax /(interest on loans + long term debt obligations paid during the period)
(iii) ISCR = Profit Before Depreciation, Interest and Tax / Interest

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

Apollo Hospitals Enterprise Limited

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

Segment wise Revenue, Results, Assets and Liabilities

for the quarter and year ended 31st March 2017

(Rs. In Lakhs)

Particulars	Quarter Ended			Year Ended	
	31.03.2017	31.12.2016	31.03.2016	31.03.2017	31.03.2016
	Audited	Unaudited	Audited	Audited	Audited
1.Segment Revenue (Net Sales / Income from each segment)					
a) Healthcare Services	91844	89189	83872	356773	326675
b) Pharmacy	74331	78884	60921	287455	232197
c) Others	913	308	948	2589	3272
TOTAL	**167088**	**168381**	**145741**	**646817**	**562144**
Less : Intersegmental Revenue	11	12	7	51	40
Net Sales / Income from Operation	**167077**	**168369**	**145734**	**646766**	**562104**
2. Segment Results (profit (+) / loss (-) before Tax and Interest from each segment)					
a) Healthcare Services	8300	10171	12183	43576	48763
b) Pharmacy	2427	3061	1180	9766	5601
c) Others	913	308	948	2589	3272
TOTAL	**11640**	**13540**	**14311**	**55931**	**57636**
Less:(i) Interest (Net)	5780	5133	4383	20039	13358
(ii) Other unallocable expenditure net of un-allocable income	-	-	-	-	2568
Profit Before Tax	**5860**	**8407**	**9928**	**35892**	**41710**
3. Segment Assets					
a) Healthcare Services *	615101	623797	560722	615101	560722
b) Pharmacy	76913	77320	69362	76913	69362
c) Others	22022	29754	20910	22022	20910
d) Unallocable assets	43452	38759	32773	43452	32773
TOTAL	**757488**	**769630**	**683767**	**757488**	**683767**
4. Segment Liabilities					
a) Healthcare Services *	61474	80913	74737	61474	74737
b) Pharmacy	11323	10900	9326	11323	9326
c) Others	-	-	-	-	-
d) Unallocable Liabilities	326789	318482	268150	326789	268150
* Includes capital employed in various hospital projects under construction	32751	35874	55292	32751	55292

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy

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	
		31.03.2017 Audited	31.03.2016 Audited
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant and Equipment	355076	293888
	(b) Capital Work-in-Progress	32751	55292
	(c) Intangible Assets	11592	10517
	(d) Financial Assets		
	(i) Investments	98174	79544
	(ii) Loans	899	6458
	(iii) Other financial assets	26709	25062
	(e) Other Non-Current Assets	9507	9262
	(f) Net Tax Assets	43452	32773
	Total Non-Current Assets	**578160**	**512796**
2	**Current Assets**		
	(a) Inventories	44250	38142
	(b) Financial Assets		
	(i) Investments	9285	8173
	(ii) Trade Receivables	66130	54608
	(iii) Cash and Cash Equivalents	26766	23496
	(iv) Bank Balance other than above	515	2080
	(vi) Other financial assets	26684	29363
	(c) Other Current Assets	5698	15109
	Total Current Assets	**179328**	**170971**
	Total Assets	**757488**	**683767**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Capital	6956	6956
	(b) Other Equity	350945	324597
	Total Equity	**357901**	**331553**
2	**Liabilities**		
	(1) Non Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	264851	200334
	- Other Financial Liabilities	826	471
	(B) Deferred Tax Liabilities (Net)	59908	52516
	Total Non-Current Liabilities	**325585**	**253321**
	(2) Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	2030	15301
	- Trade Payables	35013	40128
	- Other Financial Liabilities	10206	22058
	(b) Other Current Liabilities	20287	15489
	(c) Provisions	6466	5917
	Total Current Liabilities	**74002**	**98893**
	Total Liabilities	**399587**	**352214**
	Total Equity and Liabilities	**757488**	**683767**

For APOLLO HOSPITALS ENTERPRISE LTD.
Suneeta Reddy
Managing Director

APOLLO HOSPITALS ENTERPRISE LIMITED

Statement of Consolidated Audited Financial Results for the Year Ended 31st March 2017

(Rs. In Lakhs)

Sno	Particulars	Year Ended	
		31.03.2017	31.03.2016
		Audited	Audited
1	**Income from Operations**		
	(a) Revenue from Operations	725491	621465
	(b) Other Income	2249	4503
	Total Income (a+b)	**727740**	**625968**
2	**Expenditure**		
	(a) Cost of materials consumed	173067	125646
	(b) Purchase of stock-in-trade	228000	187887
	(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	(41527)	(8059)
	(d) Employee benefit expense	119650	102356
	(e) Finance Costs	25735	18002
	(f) Depreciation & amortisation expense	31404	26383
	(g) Other expenditure	173442	144858
	Total Expenditure	**709771**	**597073**
3	**Profit/(loss) before exceptional items and tax (1-2)**	**17969**	**28895**
4	Exceptional items	-	(1594)
5	**Profit (+) / Loss (-) after exceptional item and before tax (3-4)**	**17969**	**30489**
6	Tax expense	9096	9690
7	**Profit (+) / Loss (-) for the period (5-6)**	**8873**	**20799**
8	Other Comprehensive Income / (Expense)	(2190)	(1056)
9	**Total Comprehensive Income (After Tax) (7+8)**	**6683**	**19743**
	Minority Interest	**(8987)**	**(115)**
	Share In Associates	**4239**	**2724**
	Profit attributable to group	**19909**	**22582**
10	Earnings Per Share		
	Basic	15.88	16.99
	Diluted	15.88	16.99

For APOLLO HOSPITALS ENTERPRISE LTD.
Suneeta Reddy
Managing Director

APOLLO HOSPITALS ENTERPRISE LIMITED

Regd. Office : No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai - 600 028

Consoldiated Statement of Assets and Liabilities

(Rs.in Lakhs)

	Particulars	As at	
		31.03.2017 Audited	31.03.2016 Audited
A	**ASSETS**		
1	**Non-Current Assets**		
	(a) Property, Plant and Equipment	427583	364489
	(b) Capital Work-in-Progress	34673	56156
	(c) Goodwill on Consolidation	22671	20759
	(d) Other Intangible Assets	14751	14494
	(e) Financial Assets		
	(i) Investments	32305	27055
	(ii) Other financial assets	26356	22089
	(f) Other Non-Current Assets	23391	24500
	(g) Net Tax Assets	13398	8971
	Total Non-Current Assets	**595128**	**538513**
2	**Current Assets**		
	(a) Inventories	46687	40613
	(b) Financial Assets		
	(i) Investments	11264	8173
	(ii) Trade Receivables	74824	60937
	(iii) Cash and Cash Equivalents	51866	33705
	(iv) Bank Balance other than above	775	4174
	(v) Other financial assets	24309	28614
	(c) Other Current Assets	8905	21241
	Total Current Assets	**218630**	**197457**
	Total Assets	**813758**	**735970**
B	**EQUITY AND LIABILITIES**		
1	**Equity**		
	(a) Equity Capital	6956	6956
	(b) Other Equity	359834	325033
	(c) Non controlling interest	21643	7793
	(d) Share application money pending allotment	345	10
	Total Equity	**388778**	**339792**
2	**Liabilities**		
	(1) Non Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	300654	244978
	- Other Financial Liabilities	3120	4143
	(b) Provisions	535	327
	(c) Deferred Tax Liabilities (Net)	22686	21747
	Total Non-Current Liabilities	**326995**	**271195**
	(2) Current Liabilities		
	(a) Financial Liabilities		
	- Borrowings	5322	18293
	- Trade Payables	50047	55019
	- Other Financial Liabilities	11170	24733
	(b) Other Current Liabilities	23956	19883
	(c) Provisions	7490	7055
	Total Current Liabilities	**97985**	**124983**
	Total Liabilities	**424980**	**396178**
	Total Equity and Liabilities	**813758**	**735970**

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

Notes

1 The audited standalone financial results and the audited consolidated financial results of the Company for the year ended 31st March 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meeting held on 29th May and 30th May 2017 respectively.

2 The financial results of the Company are prepared in accordance with Indian Accounting Standards (Ind AS) subsequent to their adoption with the transition date of April 1, 2015 purusant to the circular of the Ministry of Corporate Affairs under Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016. The figures for the quarter ended and year ended 31st March 2016 prepared under the earlier Indian GAAP have been restated in accordance with Ind AS.

3 The statement included the results for the quarter ended 31st March 2017 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review.

4 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended 31st March 2016 are summarised as follows:-

Sr.No	Particulars	Standalone		Consolidated
		Quarter Ended 31.03.2016 (Audited) (Rs. In Lakhs)	Year Ended 31.03.2016 (Audited) (Rs. In Lakhs)	Year Ended 31.03.2016 (Audited) (Rs. In Lakhs)
1	**Net Profit for the period under previous Indian GAAP**	**7569**	**36944**	**33101**
2	Fair Value of Financial Assets & Liabilities	500	1060	1255
3	Acturial loss on defined benefit obligaion recognised through OCI	245	979	1047
4	Treatment of gains recognised under Common Control Transaction	0	(4677)	(3317)
5	Depreciation and Amortization expenses	1273	1017	808
6	Expected Credit Loss provision on receivables	(706)	(1422)	(1883)
7	Others	(748)	(506)	(155)
8	Change in control assessment	0	0	(7589)
A)	Net Profit as per Ind AS	8133	33395	23267
B)	Other Comprehensive Income (OCI) - Actuarial loss on defined benefit obligation	(245)	(979)	(685)
	Total Comprehensive Income (A+B)	**7888**	**32416**	**22582**

5 Reconciliation of Equity under Ind-AS and reported under previous Indian GAAP to Ind AS are summarised as follows :-

Sr.No	Particulars	Standalone	Consolidated
		As at 31st March 2016 (Rs. In Lakhs)	As at 31st March 2016 (Rs. In Lakhs)
1	**Equity as per Indian GAAP**	**336057**	**338409**
2	Fair Value of Financial Asset & Liabilities	1242	2605
3	Fair Value of Property, Plant & Equipments	2979	4277
4	Treatment of Lease Deposit	(108)	492
5	Treatment of Composite Lease	(2846)	(2846)
6	Treatment of Customer Loyalty Points	(641)	(641)
7	Expected Credit Loss provision on receivables	(6903)	(7421)
8	Treatment of gains recognised under Common Control Transaction	(4677)	(919)
9	Change in control assessment	0	(8933)
10	Others	(506)	10
11	**Equity as per Ind AS**	**324597**	**325033**

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

6 The net exchange gain/loss on account of restatement of foreign currency borrowings, MTM of derivatives contracts and investments in mutual funds is included in Other Income.

7 The Company has fair valued the useful life of Free hold Buildings, Medical Equipment, Furniture & Fixtures as per IND AS 16 as on 1st April.2015 and depreciation has been provided accordingly

8 The Board has recommended a dividend of Rs.6/- per share (120%) of face value of Rs.5/- each for the financial year 2016-2017

9 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 to HDFC Bank Limited on private placement basis. These debentures have been listed and admitted to dealing on the wholesale debt market segment of NSE Limited w.e.f, 15th March 2017

10 The listed non-convertible debentures of the Company aggregating to Rs. 80000 lakhs as on 31st March 2017 are secured by way of first mortgage/charge on the Company's properties and the asset cover thereof exceeds hundred percent of the prinicpal amount of the said debentures

11 The company's debt instruments was assigned a rating of IND AA+ by India Ratings and Research (Ind-RA) (a Fitch Group Company) indicating stable outlook.

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

Sr.No	Particulars	Previous Due Date (1st October 2016 to 31st March 2017)		Next Due Date (1st April 2017 to 30th September 2017)	
		Prinicpal	Interest	Prinicpal	Interest
1	10.30% - 500 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	28th December 2016	-	-
2	10.30% - 500 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	22nd March 2017	-	-
3	940 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	22nd March 2017**	22nd March 2017	-	-
4	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	22nd August 2017	-	22nd August 2018
5	3000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	-	-	-
6	2000 Secured Redeemable Non Convertible Debentures of Rs. 10 lakhs each	-	-	-	-

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

13 As required by Appendix C of IND AS 103, the gain of Rs. 4677 lakhs has been eliminated as a Common Control Transaction in standalone FY 2015-16

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

for APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai
Date : 30th May 2017

DR. PRATHAP C REDDY
Executive Chairman

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

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 LLP
CHARTERED ACCOUNTANTS
Regd. Off: 17, Bishop Wallers Avenue (West)
Mylapore, Chennai - 600 004.

BRANCHES:
27/34, 2nd Floor, Nandidurg Road, Jayamahal Extension,
Bangalore - 560 046.
Tel.: 91-080-23530535

50, Fifty Feet Road, Krishnaswamy Nagar,
Ramanathapuram, Coimbatore - 641 045.
Tel.: 91-0422-4367065

Phone: 91-44-24991147
24994423
24994510
Email: sviswa@eth.net

Auditor's Report On Quarterly Financial Results and Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Apollo Hospitals Enterprise Limited,

1. We have audited the quarterly financial results of Apollo Hospitals Enterprise Limited for the quarter ended 31.03.2017 and the year to date results for the period 01.04.2016 to 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement which is the responsibility of the company's management and has been approved by the Board of Directors/ Committee of Board of Directors has been prepared on the basis of related financial statements which are in accordance with Accounting standards prescribed under Section 133 of The Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these financial results.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. In our opinion and to the best of our information and according to the explanations given to us these quarterly financial results as well as the year to date results:

   i. Are presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and

   ii. Give a true and fair view of the net profit and other financial information for the quarter ended 31.03.2017 as well as the year to date results for the period from 01.04.2016 to 31.03.2017



4. The statement included the results for the quarter 31st March 2017 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.

S.Viswanathan LLP
Chartered Accountants
FRN: 004770S/S200025

30/05/17

V C Krishnan
Partner
Membership No: 022167

Place: Chennai
Date: 30th May 2017

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.)

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Tel.: 91-0422-4367065

Phone: 91-44-24991147
24994423
24994510
Email: sviswa@eth.net

Auditor's Report On Consolidated Year to Date Results of the Company Pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To Board of Directors of Apollo Hospitals Enterprise Limited,

1. We have audited the consolidated financial results of Apollo Hospitals Enterprise Limited for the year ended 31.03.2017, attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. This statement, which is the responsibility of the holding company's management and approved by the Board of Directors, has been prepared on the basis of related consolidated financial statements which are in accordance with the Accounting Standards prescribed under Section 133 of The Companies Act, 2013 as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these consolidated financial statements.

2. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.

3. We did not audit the financial statements of 15 subsidiaries, included in the consolidated financial results, whose consolidated financial statements reflect total assets of Rs.13,688 Million as at 31.03.2017 as well as the total revenue of Rs.5,157 Million as at 31.03.2017 and Group's share of net profit of Rs.147 Million in respect of 3 Joint Ventures and a net profit of Rs.140 Million in respect of 3 Associates, respectively whose financial statements have not been audited by us. These financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the financial results, to the extent they have been derived from such financial statements is based solely on the report of such other auditors.



4. In our opinion and to the best of our information and according to the explanations given to us these consolidated financial results:

   (i) Include the financial results of 18 Subsidiaries, 4 Associates, 3 Joint Ventures
   (ii) Have been presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 in this regard; and
   (iii) Give a true and fair view of the consolidated net profitand other financial information the consolidated financial results for the period from 01.04.2016 to 31.03.2017

For S.Viswanathan LLP
Chartered Accountants
FRN: 004770S/S200025

S. VISWANATHAN LLP ★ CHARTERED ACCOUNTANTS ★ REGN. No. 004770S/S200025 CHENNAI 600004

30/05/17

V C Krishnan
Partner
Membership No: 022167

Place: Chennai
Date: 30th May 2017

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

Extract of Statement of Audited Financial Results for the Quarter and Year Ended 31st March 2017

(Rs. in Lakhs, except per share data)

Particulars	Standalone				Consolidated	
	Quarter Ended		Year Ended		Year Ended	
	31.03.2017	31.03.2016	31.03.2017	31.03.2016	31.03.2017	31.03.2016
	Audited	Audited	Audited	Audited	Audited	Audited
Total Income from Operations (net)	167077	145734	646766	562104	727740	625968
Net Profit /(Loss) from the period (before Tax, Exceptional and/or Extraordinary Items)	5860	9927	35892	44278	17969	28895
Net Profit /(Loss) from the period (before Tax, after Exceptional and/or Extraordinary Items)	5860	9927	35892	41710	17969	30489
Net profit /(Loss) for the period after tax (after Exceptional and Extraordinary items)	4816	8131	28515	33395	8873	20799
Total Comprehensive Income for the period [comprising Profit/ (Loss) for the period (after tax) and Other Comprehensive Income (after tax)]	4394	7886	26348	32416	6683	19743
Paid up Equity Share Capital (Face value of Rs.5/- each)	6956	6956	6956	6956	6956	6956
Reserves (excluding revaluation reserve as shown in the balance sheet of previous year)			350945	324597	359834	325033
Paid up Debt Capital/ Outstanding Debt	80000	39400	80000	39400	80000	39400
Earnings Per Share						
Basic	*3.46	*5.84	20.50	24.00	15.88	16.99
Diluted	*3.46	*5.84	20.50	24.00	15.88	16.99
Debt Equity Ratio	0.76	0.69	0.76	0.69		
Debt Service Coverage Ratio	1.61	1.89	1.91	1.94		
Interest Service Coverage Ratio	3.03	3.25	3.88	5.55		
Debenture Redemption Reserve	20000		20000			

* 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 31st March 2017 have been reviewed by the Audit Committee and approved by the Board of Directors at their meetings held on 29th May and 30th May 2017 respectively.

3 The financial results of the Company are prepared in accordance with Indian Accounting Standards (Ind AS) subsequent to its adoption with the transition date of April 1, 2015 pursant to the circular issued by the Ministry of Corporate Affairs under Companies (Indian Accounting Standard) Rules, 2015 as amended by the Companies (Indian Accounting Standard) (Amendment) Rules, 2016. Accordingly, these financial results have been prepared in accordance with the recognition and measurement principles in Ind-AS prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and in terms of Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 and SEBI circular dated 5th July 2016. The figures for the quarter ended and year ended 31st March 2016 prepared under the earlier Indian GAAP have been restated in accordance with Ind AS.

4 The statement included the results for the quarter ended 31st March 2017 being the balancing figures between the audited figures in respect of the full financial year and the published year to date figures upto the third quarter of the current financial year which were subject to limited review.

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

5 Reconciliation of Net Profit as previously reported on account of transition from the previous Indian GAAP to Ind AS for the quarter and year ended 31st March 2016 as summarized below:-

Sr. No.	Particulars	Standalone		Consolidated
		Quarter Ended 31.03.2016 (Audited) (Rs. In Lakhs)	Year Ended 31.03.2016 (Audited) (Rs. In Lakhs)	Year Ended 31.03.2016 (Audited) (Rs. In Lakhs)
1	Net Profit for the period under previous Indian GAAP	**7569**	**36944**	**33101**
2	Fair Value of Financial Assets & Liabilities	500	1060	1255
3	Acturial loss on defined benefit obligaion recognised through OCI	245	979	1047
4	Treatment of gains recognised under Common Control Trasaction	0	(4677)	(3317)
5	Depreciation and Amortization expenses	1273	1017	808
6	Expected Credit Loss provision on receivables	(706)	(1422)	(1883)
7	Others	(748)	(506)	(155)
8	Change in control Assessement	0	0	(7589)
A)	Net Profit as per Ind AS	8133	33395	23267
B)	Other Comprehensive Income (OCI) - Acturial loss on defined benefit obligatio	(245)	(979)	(685)
	Total Other Comprehensive Income (A+B)	**7888**	**32416**	**22582**

6 Reconciliation of Equity under Ind-AS and reported under previous Indian GAAP to Ind AS are summarised as follows :-

Sr. No.	Particulars	Standalone	Consolidated
		As at 31st March 2016 (Rs. In Lakhs)	As at 31st March 2016 (Rs. In Lakhs)
1	**Equity as per Indian GAAP**	**336057**	**338409**
2	Fair Value of Financial Asset & Liabilities	1242	2605
3	Fair Value of Property, Plant & Equipments	2979	4277
4	Treatment of Lease Deposit	(108)	492
5	Treatment of Composite Lease	(2846)	(2846)
6	Treatment of Customer Loyalty Points	(641)	(641)
7	Expected Credit Loss provision on receivables	(6903)	(7421)
8	Treatment of gains recognised under Common Control Trasaction	(4677)	(919)
9	Change in control Assessement	0	(8933)
10	Others	(506)	10
11	**Equity as per Ind AS**	**324597**	**325033**

7 The net exchange gain/loss on account of restatement of foreign currency borrowings, MTM of derivatives contracts and investments in mutual funds is included in Other Income.

8 The Company has fair valued the useful life of Free hold Buildings, Medical Equipment, Furniture & Fixtures as per IND AS 16 as on 1st April 2015 and depreciation has been provided accordingly

9 The Board has recommended a dividend of Rs.6/- per share (120%) of face value of Rs.5/- each for the financial year 2016-2017

10 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 to HDFC Bank Limited on private placement basis. These debentures have been listed and admitted to dealing on the wholesale debt market segment of NSE Limited w.e.f, 15th March 2017

11 As required by Appendix C of IND AS 103, the gain of Rs. 4677 lakhs has been eliminated as a Common Control Transaction in standalone FY 2015-16

12 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)

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

for APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai
Date : 30th May 2017

DR. PRATHAP C REDDY
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.
Suneeta Reddy
Managing Director

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035

30th May 2017

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: 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 S. Viswanathan, LLP (Firm Registration No.004770S/S200025), 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 2017.

Kindly take on record the same.

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