

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



25th May 2022

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

Dear Sir,

Sub: Outcome of the Board Meeting

This has reference to our letters dated 26th March and 25th April 2022, regarding the captioned subject. The Board at its meeting held today transacted the following items of business.

Financial Results Related

1. Approved the Audited Standalone financial results of the Company for the quarter and year ended 31st March 2022 along with the Audit Report on the standalone financial statements.
2. Approved the Audited Consolidated financial results of the Company for the year ended 31st March 2022 along with the Audit Report on the consolidated financial statements.
3. Noted the declaration that the statutory auditors have issued audit reports with unmodified opinion on the financial statements.

The above said documents are being posted on the website of the Company i.e., www.apollohospitals.com. The financial results will also be published in the newspapers, in the format prescribed under Regulation 47 of the Listing Regulations.

Dividend

4. The Board also recommended a dividend of Rs.11.75 per share (235% of face value of Rs.5/- per share) for the financial year ended 31st March 2022, on the paid up equity shares of the Company to the members, subject to members approval at the forthcoming Annual General Meeting.

Fixation of Record/Book Closure Dates

5. The Register of Members and Share Transfer Registers shall remain closed from **Saturday, 20th August 2022 to Thursday, 25th August 2022 (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.

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
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Website: www.apollohospitals.com

APOLLO HOSPITALS ENTERPRISE LIMITED

CIN : L85110TN1979PLC008035



Reappointment of Dr. Prathap C Reddy as an Executive Chairman

6. Based on the recommendations of the Nomination and Remuneration Committee, the Board approved the re-appointment of Dr. Prathap C Reddy as a whole time director designated as an Executive Chairman for a period of two years with effect from 25th June 2022, subject to the approval of shareholders .

Appointment of Lead Independent Director

7. Approved the appointment of Mr. MBN Rao as Lead Independent Director of the Company with effect from 25th May 2022.

Reappointment of Statutory Auditors

8. Recommended, the re-appointment of Deloitte Haskins & Sells, LLP, Chartered Accountants (Firm Registration No. 117366W/ W100018) (Deloitte) as the statutory auditors of the Company under Section 139 of the Companies Act, 2013 subject to the approval of shareholders of the Company. Deloitte will hold office for the second and final term of 5 consecutive years from the conclusion of the forty first annual general meeting till the conclusion of forty sixth annual general meeting to be held during the year 2027.

You are requested to kindly take note of the same.

The meeting of the Board of Directors commenced at 4.45 p.m. and concluded at 7.50 p.m.

Please take note of the same in your records.

Thanking You

Yours faithfully
For APOLLO HOSPITALS ENTERPRISE LIMITED

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

IS/ISO 9001:2000

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PROFILE OF DR. PRATHAP C REDDY

Dr. Prathap C Reddy, the visionary Founder Chairman of Apollo Hospitals is widely acknowledged as the architect of modern Indian healthcare. He is best described as a compassionate humanitarian, who dedicated his life to bringing world-class healthcare within the economic and geographic reach of millions. The institution that he envisioned and built – Apollo Hospitals, steered a revolution and marked the birth of the private healthcare industry in India.

Apollo Hospitals opened its doors in 1983 and introduced international quality healthcare to India, at a cost that was a fraction of comparable costs in the western world. This was Apollo's first act of social responsibility and it underscored the intrinsic social conscience of the organization's business model.

A VISIONARY ENTREPRENEUR

Over the years, Dr. Reddy has carried the torch of healthcare to distant corners of India. Always the visionary, he harnessed technology and insurance to take healthcare to the masses. The pioneering success of telemedicine and innovative insurance in Aragonda, the world's first V-SAT enabled remote village in Andhra Pradesh validated the concept of 'Healthcare for All'. He also envisioned the groundbreaking Apollo Reach Hospitals model, one that takes high quality healthcare to semi urban and rural geographies. This blueprint has been taking good health to the very heart of India.

A tireless advocate for creating access through insurance, Dr. Reddy firmly believes that mandatory health insurance is critical for the nation. The innovative insurance project of Re.1 a day that he introduced decades ago in his native village has been adopted in multiple ways across the country and created the platform for the Government of India's Universal Health Insurance programme for the below-poverty-line population.

In the firm belief that preventive healthcare is the key to good health, Dr. Prathap C Reddy assiduously propagated it with the concept of Annual Health Checks and over 30 million health checks have been performed by the group till date. As a cardiologist, he recognized that the battle against disease had to go beyond hospitals and he championed the Billion Hearts Beating Foundation, an endeavour that deploys innovative mediums to encourage Indians to stay heart-healthy.

In service to the nation, Dr. Reddy has also been the Chairman of the Confederation of Indian Industry's National Health Council and advisor to its committees on Healthcare, Health Insurance, Public Health and Pharma. He was pivotal in the genesis of NATHEALTH – the Healthcare Federation of India, which today is one of the nation's most powerful



and influential forums in facilitating the shift in mind-set, delivery and policy making to nurture the gift of good health for all in India.

His biography entitled "Healer: Dr. Prathap Chandra Reddy and the Transformation of India," showcases his incredible and inspiring journey of healing and caring.

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DEDICATED PHILANTHROPIST

A Dedicated Philanthropist, Dr. Reddy introduced social initiatives that helped transcend barriers and a notable example is the Save a Child's Heart Initiative that is addressing the widespread issue of congenital heart disease in India. In 2014, he championed a pilot in population health in his native village through the Total Health Foundation, which provides comprehensive health for a population of over 70,000. He believes the path to building inclusive communities can be achieved by taking a comprehensive approach, which includes facilitating physical, mental, emotional, financial and even spiritual health for every individual.

Dr. Prathap C Reddy was conferred the 'Padma Vibhushan', the second highest civilian award by the Government of India, an acknowledgement of his untiring pursuit of excellence in healthcare.

Respected Around the World

- 1991 - Conferred the Padma Bhushan by the Government of India
- 1993 - The Mother St Teresa's 'Citizen of the Year' award Business India Top-50 personalities who made a difference to India since Independence
- 1998 - Sir Nilrattan Sircar Memorial Oration (JIMA) award Conferred the Fellowship Ad Hominem by the Royal College of Surgeons of Edinburgh
- 2001 - Ernst & Young 'Entrepreneur of the Year' Award Lifetime Achievement award by Hospimedica International Franchise award for Excellence in Business Development; The 'Asia-Pacific Bio Leadership' award by the Marshall School of Business' Modern Medicare Excellence award by the ICICI Group
- 2010 - Conferred Padma Vibhushan, second highest civilian award by the Government of India; Lifetime Achievement award from Rotary International and Frost & Sullivan Lifetime Achievement award from Federation of India Chamber of Commerce & Industry Lifetime Contribution award from All India Management Association



- 2013 - NDTV Indian Lifetime Achievement Award Asian Business Leaders Lifetime Achievement Award CNBC TV18 Lifetime Achievement Award – India Business Leaders Awards
- 2016 - Conferred an Honorary Doctorate by UNSW, Australia for exemplary contribution to the health and wellbeing of millions
- 2017 - Conferred as the Global Healthcare Icon by Telemedicine Society of India Life time Achievement Award from the International Society for Telemedicine & E-Health The 'Iconic Man' Award; Conferred by the FICCI Ladies Organisation (FLO); Conferred the Dr. B.L Maheshwari Life Time Achievement Award in Healthcare from Centre for Organization Development
- 2018 - Felicitated with the Lifetime Achievement Award by All India Senior Citizens Conference (AISCCON) Times of India Healthcare Achievers Conclave confers the Lifetime Achievement Award for Exemplary Commitment and Impactful Contribution to Healthcare Conferred with the Lions Humanitarian Award by the Lions Club International Foundation for exemplary humanitarian efforts
- 2019 - Conferred the 'Effective Succession Planning' award at the Economic Times Family Business Awards Conferred 'Outstanding Institution Builder' by the All India Management Association; Conferred "Lifetime Achievement Award for Ethical Leadership & Governance" by Asian Centre for Corporate Governance & Sustainability; Conferred the "Sanjiv Malik Lifetime Achievement" award by IMTJ Medical Travel Awards "Rotary Institute 2019 Super Achiever Excellence in Healthcare Award " was presented for pioneering innovation in accessible healthcare, bringing high quality healthcare within the reach of all and conceptualizing a model for preventive healthcare
- 2020 - Conferred "Lifetime Achievement Award" by E&Y Entrepreneur of the Year
- 2021 - Honoured with the title of "Honorific Geras" by the Geriatric Society of India; Presented the 'Champion of Humanity Award' by Hindustan Chamber of Commerce; Conferred the ICSI Lifetime Achievement Award for Translating Excellence in Corporate Governance into Reality. A prestigious recognition of his lasting commitment and leadership in promoting best in class Corporate Governance principles.
- 2022 - Eminent winner of the 11th Forbes India Leadership Award; Conferred the Business Lifetime Achievement Award at the Nanayam Vikatan's Business Star Awards; Honoured with the prestigious Lifetime Achievement awards at the Economic Times Awards for Corporate Excellence



Statement of Audited Standalone Financial Results for the three months and year ended March 31, 2022

Particulars	(Rs. in lakhs)				
	Three months ended 31/03/2022	Preceding three months ended 31/12/2021	Corresponding three months ended 31/03/2021	Year to date figures for current period ended 31/03/2022	Previous year ended 31/03/2021
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
Continuing Operations					
1 Income					
(a) Revenue from Operations	1,42,073	1,53,880	1,29,134	6,09,833	4,65,386
(b) Other Income	1,866	1,170	1,049	4,699	1,698
Total Income (a + b)	1,43,939	1,55,050	1,30,183	6,14,532	4,67,084
2 Expenses					
(a) Cost of Materials Consumed	41,531	45,985	35,771	1,92,933	1,32,986
(b) Purchases of Stock-in-Trade	-	-	-	-	(10,730)
(c) Changes in inventories of stock-in-trade	27,092	28,359	27,020	1,15,048	1,21,791
(d) Employee Benefits Expense	5,757	6,081	6,743	24,404	34,001
(e) Finance Costs	10,470	8,813	9,553	36,342	42,132
(f) Depreciation and amortisation expense	40,245	41,233	38,357	1,59,918	1,50,050
(g) Other expenses					
Total Expenses	1,25,095	1,30,471	1,17,444	5,28,645	4,70,230
3 Profit / (Loss) before Exceptional item and tax from continuing operations (1) - (2)	18,844	24,579	12,739	85,887	(3,146)
4 Exceptional item	-	-	(800)	(674)	(909)
5 Profit/(loss) before tax from continuing operations (3) + (4)	18,844	24,579	11,939	85,213	(4,055)
6 Tax Expense/(benefit)	(6,731)	4,282	5,452	4,031	(1,384)
Current Tax	10,700	4,768	(2,835)	23,948	(44)
Deferred Tax					
7 Profit / (Loss) for the period / year from continuing operations (after tax) (5) - (6)	14,875	15,529	9,322	57,234	(2,627)
Discontinued Operations (Refer Note 4)					
a) Profit before tax for the period / year from discontinued operations	757	3,093	4,951	14,248	21,728
b) Tax expense/(benefit) of discontinued operations	265	1,081	2,721	4,979	8,585
8 Profit after tax for the period / year from discontinued operations(a) - (b)	492	2,012	2,230	9,269	13,143

FOR APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Suneeta Reddy
Managing Director

Statement of Audited Standalone Financial Results for the three months and year ended March 31, 2022

Particulars	Three months ended 31/03/2022	Preceding three months ended 31/12/2021	Corresponding three months ended 31/03/2021	Year to date figures for current period ended 31/03/2022	Previous year ended 31/03/2021
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
9 Profit after tax for the period / year (7) + (8)	15,367	17,541	11,552	66,503	10,516
10 Other Comprehensive Income/(expense) Items that will not be reclassified to Profit and Loss Remeasurement gains/(losses) on defined benefit plan -Tax on above	605 (211)	(231) 81	150 (52)	(345) 121	(858) 300
Net Other Comprehensive Income/ (Expense)	394	(150)	98	(224)	(558)
11 Total Comprehensive Income for the period/year (9) + (10)	15,761	17,391	11,650	66,279	9,958
12 Paid-up equity share capital (Face value Rs.5/- per share)				7,189	7,189
13 Reserves (excluding Revaluation Reserves)				6,03,881	5,12,973
14 Net Worth (Refer footnote 1)				5,97,326	5,14,380
15 Paid up Debt Capital				-	20,000
16 Debenture Redemption Reserve				-	5,000
17 Capital Redemption Reserve				600	600
18 Earnings per equity share of Rs.5/- each					
Basic and Diluted EPS for the period/year (Rs.)	*10.69	*12.20	*8.10	*46.25	*7.51
Basic and Diluted EPS for the period/year (Rs.)	*10.69	*12.20	*8.10	*46.25	*7.51
21 Earnings per equity share of Rs.5/- each (from continuing operations)					
Basic and Diluted EPS for the period/year (Rs.)	*10.35	*10.80	*6.54	*39.81	(1.88)
Basic and Diluted EPS for the period/year (Rs.)	*10.35	*10.80	*6.54	*39.81	(1.88)
22 Earnings per equity share of Rs.5/- each (from discontinued operations)					
Basic and Diluted EPS for the period/year (Rs.)	*0.34	*1.40	*1.56	*6.45	*9.39
Basic and Diluted EPS for the period/year (Rs.)	*0.34	*1.40	*1.56	*6.45	*9.39
Additional Information :- Earnings before finance costs, tax, depreciation and amortization, exceptional items (EBITDA) - Continuing operations Refer Foot Note 2	33,204	38,303	27,986	1,41,934	71,290

*Not annualised

Foot Notes:

- 1 Networth = Equity Share Capital + Other Equity excluding Capital Reserves, Capital Redemption Reserve and Debenture Redemption Reserve
- 2 The company has presented Earnings before Finance costs, Tax, Depreciation, Amortization, Other Income and Exceptional items (EBITDA) additionally as part of Financial Results.

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 31-Mar-22 Audited	As at 31-Mar-21 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	4,56,655	4,30,679
(b) Right of use assets	53,395	58,882
(c) Capital work-in-progress	2,244	19,691
(d) Goodwill	-	8,413
(e) Other Intangible assets	2,020	5,832
(f) Intangible assets under development	145	2,231
(g) Financial Assets		
(i) Investments	1,55,827	1,13,454
(ii) Loans	3,203	3,124
(iii) Other financial assets	6,260	9,685
(h) Income Tax Assets (Net)	4,418	12,485
(i) Other Non-Current Assets	11,117	4,690
Total Non - Current Assets	6,95,284	6,69,166
Current assets		
(a) Inventories	14,682	21,032
(b) Financial assets		
(i) Investments	50,082	95,619
(ii) Trade receivables	82,429	1,20,404
(iii) Cash and cash equivalents	35,963	23,929
(iv) Bank balances other than (iii) above	19,728	16,894
(v) Other financial assets	1,23,566	5,667
(vi) Loans	408	525
(c) Contract Assets	7,741	7,516
(d) Other current assets	10,924	12,172
Total Current Assets	3,45,523	3,03,758
Total Assets	10,40,807	9,72,924
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share capital	7,189	7,189
(b) Other Equity	6,03,881	5,12,973
Equity attributable to owners of the Company	6,11,070	5,20,162
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	1,90,811	1,96,540
(ii) Lease liabilities	67,054	73,592
(iii) Other financial liabilities	555	728
(b) Deferred tax liabilities (Net)	52,399	29,781
Total Non - Current Liabilities	3,10,819	3,00,641
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	11,609	31,592
(ii) Lease liabilities	5,761	3,231
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises; and	1,754	1,649
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	63,562	83,311
(iv) Other financial liabilities	18,979	14,384
(b) Other current liabilities	10,172	8,201
(c) Provisions	7,081	9,753
Total Current Liabilities	1,18,918	1,52,121
Total Liabilities	4,29,737	4,52,762
Total Equity and Liabilities	10,40,807	9,72,924

Suneeta Reddy
Managing Director

Statement of Cash Flow

Rs in lakhs

PARTICULARS	For the year ended	
	31-Mar-22	31-Mar-21
A. Cash flow from Operating Activities		
Profit after tax from continuing operations	57,235	(2,626)
Profit after tax from discontinued operations	9,269	13,143
Adjustments for:		
Depreciation and amortisation expense	40,032	43,595
Income tax expenses	32,957	7,157
Loss on Sale of Property Plant & Equipment	194	257
Profit on Sale of Investments (Net)	(629)	(141)
Impairment in value of investment in subsidiary/associate		800
Impairment in value of investment (Loan to subsidiaries)	674	
Gain on fair valuation of mutual funds	(1,817)	(535)
Gain of fair valuation of equity investments		-
Finance costs	24,899	34,380
Interest from Banks/others	(1,881)	(1,220)
Dividend on non-current investments	(39)	-
Expected credit loss on trade receivables	4,207	11,098
Foreign Exchange Gain (net)	(51)	412
Profit on disposal on backend pharmacy (Net)		109
Provision written back	(160)	(27)
Operating Profit before working capital changes	1,64,890	1,06,401
Adjustments for (increase)/decrease in operating assets		
Inventories	(16,545)	(9,361)
Trade receivables	(26,183)	(49,008)
Other financial assets-Non current	2,973	(679)
Other financial assets - Current	(6,581)	26,352
Other Non current assets	(3,251)	(496)
Other current assets	(7,447)	(628)
	(57,034)	(33,819)
Adjustments for increase/(decrease) in operating liabilities		
Trade payables	18,081	16,991
Other financial liabilities-Non current	(173)	10,005
Other Current financial liabilities-current	4,554	(10,955)
Provisions	(2,669)	3,105
Other current liabilities	2,289	(546)
	22,062	18,600
Cash generated from operations	1,29,938	91,181
Net income tax paid/refund	(9,849)	375
Net cash generated from operating activities (A)	1,20,089	91,556
B. Cash flow from Investing Activities		
Purchase of Property Plant & Equipment	(46,286)	(19,421)
Proceeds from sale of Property Plant & Equipment	499	58
Non current Loans given	(2,441)	-
Proceeds from Non current loans	704	696
Purchase of Investments	(1,36,692)	(1,44,401)
Proceeds from sale of current investments	1,39,940	42,833
Proceeds from disposal on front end retail pharmacy		52,780
Proceeds from current loans	486	-
Proceeds from current loans		175
Investment in Bank Deposits	(2,834)	(10,291)
Interest received	2,123	1,106
Dividend on equity investments	39	0
Net cash used in Investing Activities (B)	(44,462)	(76,465)
C. Cash flow from Financing Activities		
Proceeds from issue of equity instruments(net of transaction costs)	-	1,15,200
Proceeds from Borrowings	40,100	46,500
Payments towards lease liability	(8,932)	(5,610)
Repayment of Borrowings	(65,812)	(1,33,677)
Finance costs	(24,764)	(36,144)
Dividend Paid(including dividend distribution tax)	(4,314)	(3,826)
Net cash used in Financing Activities (C)	(63,722)	(17,558)
Net Increase in cash and cash equivalents (A+B+C) = (D)	11,905	(2,468)
Cash and cash equivalents at the beginning of the year (E)	23,929	28,046
Add: Cash inflow Pursuant to Scheme of Amalgamation	129	
Less: Transferred Pursuant to the scheme of arrangement		(1,650)
Cash and cash equivalents at the end of the year (D) + (E)	35,963	23,929

Net cash flows attributable to discontinued operations are as follows:

PARTICULARS*	For the year ended	
	31-Mar-22	31-Mar-21
Net cash generated from / (used in) operating activities	10,809	(2,454)
Net cash used in Investing Activities	(9,638)	(7,588)
Net cash used in Financing Activities	(1,994)	(1,629)

* Does not include proceeds from the disposal of discontinued operations.

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

NOTES:

1. The standalone financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three months and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on May 24, 2022 and May 25, 2022 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the financial results for the three months ended March 31, 2022 and have expressed an unmodified audit opinion on the financial results for the year ended March 31, 2022. These standalone financial results have been extracted from the standalone financial information.
2. The standalone financial results for the three months ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited standalone figures for the respective years ended on those dates and the unaudited year to date standalone figures for the nine months ending December 31, 2021 and December 31, 2020 respectively, which were subject to limited review.
3. The Company declared a dividend for the year ended March 31, 2022 of Rs.11.75 (235%) per equity share of face value of Rs.5/- each subject to the approval of the members at the forthcoming Annual General Meeting of the Company .
4. The Company reorganised its pharmacy distribution business including the online technology platform Apollo 24|7 and the Company's shareholding in Apollo Medicals Private Limited (AMPL) (an associate) to Apollo Healthco Limited, a wholly owned subsidiary of the Company, for a consideration of Rs. 1,21,000 lakhs which was effected on March 16, 2022. The excess of the above-mentioned consideration over the net assets of Rs. 28,322 lakhs (net of taxes) has been transferred to capital reserve, the transaction being a common control transaction as per IND AS 103 "Business Combinations".

Consequently, the Pharmacy Distribution Business has been classified as Discontinued Operations and the prior period amounts have been accordingly re-presented. The impact of discontinued operations on income, expenses and tax is as under:

Rs. In lakhs

Particulars	Three months ended 31/03/2022	Preceding Three months ended 31/21/2021	Corresponding Three months ended 31/03/2021	Year to date figures for current period ended 31/03/2022	Previous year ended 31/03/2021
1 Income					
(a) Revenue from Operations	114,490.46	130,737.23	111,872.64	513,139.36	449,918.37
(b) Other Income	11.04	12.09	24.99	63.40	117.41
Total Income (a + b)	114,501.50	130,749.32	111,897.63	513,202.76	450,035.78
2 Expenses					
(a) Cost of Materials Consumed	-	-	-	-	-
(b) Purchases of Stock-in-Trade	106,668.21	120,304.75	101,082.59	473,166.74	415,520.28

For APOLLO HOSPITALS ENTERPRISE LTD.

 Sunesta Reddy
 Managing Director

Particulars	Three months ended 31/03/2022	Preceding Three months ended 31/21/2021	Corresponding Three months ended 31/03/2021	Year to date figures for current period ended 31/03/2022	Previous year ended 31/03/2021
(c) Changes in inventories of stock-in-trade	(3,407.14)	(1,623.38)	(114.76)	(9,650.70)	(2,033.02)
(d) Employee Benefits Expense	2,582.34	2,281.70	2,277.57	9,072.31	5,719.74
(e) Finance Costs	116.23	128.79	83.38	494.14	378.93
(f) Depreciation and amortisation expense	847.73	928.50	587.05	3,690.28	1,462.25
(g) Other expenses	6,937.07	5,636.18	3,032.71	22,181.95	7,258.88
Total Expenses	113,744.45	127,656.54	106,948.54	498,954.71	428,307.06
3 Profit / (Loss) before Exceptional item and tax (1) - (2)	757.05	3,092.78	4,949.09	14,248.04	21,728.71
4 Exceptional Item (Refer Note 7)					
5 Profit/(loss) before tax (3) + (4)	757.05	3,092.78	4,949.09	14,248.04	21,728.71
6 Tax Expense/(benefit)	264.54	1,080.74	2,721.32	4,978.84	8,584.79
7 Profit / (Loss) for the period / year (after tax) (5) - (6)	492.50	2,012.04	2,227.77	9,269.21	13,143.92

Consequent to the above reorganisation, the Company is engaged only in Healthcare business and therefore has only one reportable segment as at the March 31, 2022, in accordance with IND AS 108 "Operating Segments" ("IND AS 108"). On account of the said change in the composition of reportable segments, the corresponding information relating to earlier periods / year have been restated as prescribed by IND AS 108.

The results for the year ended March 31, 2022, are not comparable with the results for the year ended March 31, 2021 which included the front-end retail pharmacy business included in the standalone pharmacy segment until its effective date of transfer, i.e; September 1, 2020.

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

For APOLLO HOSPITALS ENTERPRISE LTD.

Sunesta Reddy
Managing Director

The utilisation of the QIP Issue proceeds upto March 31, 2022 is as follows:

Particulars	Amount in Rs. Lakhs
Fees paid to Lead Managers	1,071.32
Foreclosure of debts	24,846.24
Acquisition of equity stake in Apollo Multi Speciality Hospitals Limited	41,000.00
Balance amounts placed in Mutual Funds pending deployment as on 31 st March 2022	50,082.44

6. CRISIL Ratings Limited has upgraded its rating on the Company's long term bank facilities and non-convertible debentures to CRISIL AA+/Stable from CRISIL AA/Stable and reaffirmed the short term rating at CRISIL A1+.
7. The Company had received approval from the Regional Director, Ministry of Corporate Affairs on June 28, 2021 for the Scheme of Amalgamation with the following wholly owned subsidiary companies, with the Appointed Date being April 1, 2020:

- a. Apollo Home Healthcare (India) Limited and
- b. Western hospitals Corporation Private Limited

Consequent to giving effect to the said Scheme of Amalgamation, the Company has created a provision against loan of Rs. 674 lakhs extended by Western Hospitals Corporation Private Limited, in earlier years, to Apollo Lavasa Health Corporation Limited, a subsidiary, due to its adverse business conditions. This provision has been disclosed under Exceptional Items in the standalone financial results for the year ended March 31, 2022.

8. The Company completed the acquisition of an additional 50% stake in Apollo Multi Speciality Hospitals Ltd, Kolkata ("AMHL" and formerly Apollo Gleneagles Hospital Ltd, Kolkata) on April 22, 2021. As a consequence, AMHL is now a 100% wholly owned subsidiary of the Company.
9. The Company had redeemed 2,000 Non Convertible Debentures of Rs. 10 lakhs each aggregating to Rs. 20,000 lakhs on 7th March 2022 and there are no outstanding debentures with the Company as on date. Consequently, disclosures under Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements Regulations, 2015, as amended, are not applicable.
10. Previous period/ year figures have been regrouped/reclassified wherever necessary to conform to current period's classification in order to comply with requirements of amended schedule III to the Companies Act, 2013 effective April 1, 2021.
11. The Company had made relevant disclosures to the stock exchanges on 29th April 2022 and 14th May 2022 as required under the SEBI Circular dated November 26, 2018 as applicable to Large Corporate Borrowers.
12. The aforesaid financial results are also available on the Company's website (www.apollohospitals.com).

For APOLLO HOSPITALS ENTERPRISE LIMITED

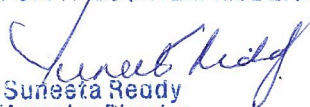
Place: Chennai

Date: May 25, 2022

Dr. Prathap C Reddy

Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.


Suneeta Reddy
Managing Director

Deloitte Haskins & Sells LLP

Chartered Accountants
Prestige Trade Tower, Level 19
46, Palace Road, High Grounds
Bengaluru – 560 001
Karnataka, India

Tel: +91 80 6188 6000
Fax: +91 80 6188 6011

INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL STANDALONE FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF APOLLO HOSPITALS ENTERPRISE LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2022 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the quarter and Year Ended March 31, 2022" of **APOLLO HOSPITALS ENTERPRISE LIMITED** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Standalone Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2022:

- i. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- ii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the net profit and total comprehensive income and other financial information of the Company for the year then ended.

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2022

With respect to the Standalone Financial Results for the quarter ended March 31, 2022, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below, nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Deloitte Haskins & Sells LLP

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2022 has been compiled from the related audited standalone financial information. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2022, that give a true and fair view of the net profit and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

In preparing the Standalone Financial Results, the Board of Directors are responsible for assessing the Company's ability, to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the financial reporting process of the Company.

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2022 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a

Deloitte Haskins & Sells LLP

guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

Materiality is the magnitude of misstatements in the Annual Standalone Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Standalone Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Standalone Financial Results.

Deloitte Haskins & Sells LLP

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2022

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

- The Statement includes the results for the quarter ended March 31, 2022 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 by us. Our report on the Statement is not modified in respect of this matter.

Our report on the Statement is not modified in respect of this matter.

For **Deloitte Haskins & Sells LLP**
Chartered Accountants
(Firm's Registration No. 117366W/W 100018)

VIKAS
BAGARIA

Digitally signed by
VIKAS BAGARIA
Date: 2022.05.25
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Vikas Bagaria
Partner
(Membership No.060408)

Place: Bengaluru
Date: May 25, 2022

Statement of Audited Consolidated Financial Results for the three months and year ended Mar 31, 2022

Particulars	Three months ended 31/03/2022	Preceding three months ended 31/12/2021	Corresponding three months ended 31/03/2021	Year to date figures for current period ended 31/03/2022	(Rs. in lakhs)	
	Refer Note 2	Unaudited	Refer Note 2	Audited	Previous year ended 31/03/2021	Audited
1 Income						
(a) Revenue from Operations	3,54,643	3,63,893	2,86,795	14,66,264	10,56,001	
(b) Other Income	3,072	1,715	2,045	7,814	4,499	
Total Income (a + b)	3,57,715	3,65,608	2,88,840	14,74,078	10,60,500	
2 Expenses						
(a) Cost of Materials Consumed	56,915	62,294	45,495	2,68,548	1,62,331	
(b) Purchases of Stock-in-Trade	1,25,587	1,21,714	1,02,132	4,96,133	4,18,606	
(c) Changes in inventories of stock-in-trade	(937)	(1,655)	(125)	(7,334)	(12,517)	
(d) Employee Benefits Expense	44,662	43,960	38,841	1,78,652	1,60,097	
(e) Finance Costs	9,490	9,367	9,856	37,864	44,922	
(f) Depreciation and amortisation expense	16,640	14,899	13,848	60,070	57,313	
(g) Other Expenses	82,092	78,878	59,269	3,11,753	2,13,743	
Total Expenses	3,34,449	3,29,456	2,69,316	13,45,686	10,44,495	
3 Profit/(loss) before share of profit/(loss) in associates / joint ventures and exceptional items (1) - (2)	23,266	36,152	19,524	1,28,392	16,005	
4 Share of profit/(loss) of an associates / a joint ventures	302	596	1,712	735	77	
5 Profit before exceptional item and tax (3) + (4)	23,568	36,747	21,236	1,29,127	16,082	
6 Exceptional Item	-	-	2,520	29,411	6,065	
7 Profit before tax (5) + (6)	23,568	36,747	23,756	1,58,538	22,147	
8 Tax Expenses						
Current Tax	3,392	7,430	8,022	23,773	7,578	
Deferred Tax	10,475	4,992	(1,255)	23,929	892	
9 Profit/(Loss) for the period (7) - (8)	9,701	24,325	16,989	1,10,836	13,677	
10 Other Comprehensive Income						
Items that will not be reclassified to Profit or Loss						
Remeasurement gains / (losses) on defined benefit plan	(297)	(354)	3,181	(1,494)	2,357	
- Tax on above	104	124	(1,111)	522	(824)	
Total Other Comprehensive Income/ (Expense)	(193)	(230)	2,069	(972)	1,533	
11 Total Comprehensive Income / (Expense) for the period (after tax) (9) + (10)	9,508	24,095	19,059	1,09,864	15,210	

FOR APOLLO HOSPITALS ENTERPRISE LTD


 Suresh Reddy
 Simasta Reddy

Statement of Audited Consolidated Financial Results for the three months and year ended Mar 31, 2022

Particulars	Three months ended 31/03/2022	Preceding three months ended 31/12/2021	Corresponding three months ended 31/03/2021	Year to date figures for current period ended 31/03/2022	(Rs. in lakhs) Previous year ended 31/03/2021
	Refer Note 2	Unaudited	Refer Note 2	Audited	Audited
Profit / (Loss) for the period attributable to:					
Owners of the parent	9,014	22,837	16,785	1,05,561	15,036
Non-controlling interest	687	1,488	203	5,275	(1,360)
Other Comprehensive Income/ (Expense) Loss for the period attributable to:					
Owners of the parent	(139)	(231)	2,192	(871)	1,631
Non-controlling interest	(54)	0.35	(123)	(101)	(98)
Total Comprehensive Income / (Expense) for the period attributable to:					
Owners of the parent	8,875	22,607	18,977	1,04,690	16,667
Non-controlling interest	633	1,488	81	5,174	(1,457)
12 Paid-up equity share capital (Face value Rs.5/- per share) Reserves (excluding Revaluation Reserves)				7,189 5,56,549	7,189 4,52,293
13 Earnings per equity share of Rs.5/- each (for continuing operations)					
Basic and Diluted EPS before extraordinary items for the period (Rs.)	*6.27	*15.88	*11.77	*73.42	*10.74
Basic and Diluted EPS after extraordinary items for the period (Rs.)	*6.27	*15.88	*11.77	*73.42	*10.74

*Not annualised

FOR APOLLO HOSPITALS ENTERPRISE LTD.


 Suresha Reddy
 Managing Director

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

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

Particulars	(Rs. in lakhs.)			
	Three months ended 31/03/2022	Preceding three months ended 31/12/2021	Corresponding three months ended 31/03/2021	Year to date figures for current period ended 31/03/2022
	Refer. Note 2	Unaudited	Refer. Note 2	Audited
1. Segment Revenue				
a) Healthcare Services	1,87,926	2,02,390	1,54,225	8,01,319
b) Apollo digital 24/7	47	-	-	47
d) Clinics	29,670	31,320	21,051	1,30,024
e) Others	105	105	108	422
f) Pharmacy Distribution	1,37,402	1,30,737	1,11,873	5,36,050
SUB - TOTAL	3,55,150	3,64,553	2,87,257	14,67,863
Less : Intersegmental Revenue	506	661	462	1,599
	3,54,643	3,63,893	2,86,795	14,66,264
Add: Retail pharmacy (Refer Note 4)				
Income from Operations	3,54,643	3,63,893	2,86,795	14,66,264
2. Segment Results				
a) Healthcare Services	27,166	38,201	21,640	1,33,047
b) Apollo digital 24/7	(1,610)	-	-	(1,610)
c) Clinics	1,301	2,447	774	10,233
d) Others	375	(55)	(87)	501
e) Pharmacy Distribution	2,451	3,210	5,008	16,271
SUB - TOTAL	29,684	43,803	27,338	1,58,442
Less: (i) Finance Cost	9,490	9,367	9,856	37,864
Add: (ii) Other un-allocable Income, (net of expenditure)	3,072	1,715	2,045	7,814
Add: (iii) Exceptional Item	-	-	2,520	29,411
Add: (iv) Share of profit of associates / joint ventures	302	596	1,712	735
Add: (v) Retail Pharmacy segment result (Refer Note 4)				14,976
Profit / (Loss) Before Tax	23,568	36,747	23,755	1,58,537
3. Capital employed				
a) Healthcare Services *				
Segment Assets	9,48,536	9,26,415	7,81,789	9,48,536
Segment Liabilities	(2,96,894)	(3,02,578)	(2,58,243)	(2,96,894)
b) Apollo digital 24/7				
Segment Assets	13,326	-	-	13,326
Segment Liabilities	(6,339)	-	-	(6,339)
c) Clinics				
Segment Assets	1,12,958	1,13,478	1,00,528	1,12,958
Segment Liabilities	(83,682)	(80,502)	(72,617)	(83,682)
d) Others				
Segment Assets	3,888	3,903	4,576	3,888
Segment Liabilities	(1,760)	(1,753)	(2,053)	(1,760)
e) Pharmacy Distribution				
Segment Assets	1,22,620	1,53,017	87,036	1,22,620
Segment Liabilities	(49,158)	(47,059)	(34,479)	(49,158)
f) Unallocated				
Segment Assets	1,20,093	1,21,637	1,67,759	1,20,093
Segment Liabilities	(3,19,072)	(3,33,235)	(3,14,037)	(3,19,072)
Total	5,64,515	5,53,322	4,60,259	5,64,515
* Includes Capital employed in various hospital projects under construction	4,545	8,616	23,387	4,545
				23,387

For APOLLO HOSPITALS ENTERPRISE LTD.

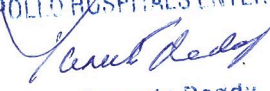
Suneeta Reddy
Managing Director

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

Consolidated Balance Sheet

(Rs. in lakhs)

Particulars	As at 31-Mar-22 Audited	As at 31-Mar-21 Audited
ASSETS		
Non-current assets		
(a) Property, Plant and Equipment	6,16,202	5,35,050
(b) Right Of Use Asset	1,07,292	98,356
(c) Capital work-in-progress	4,400	21,156
(d) Investment Property	468	530
(e) Goodwill	92,349	37,532
(f) Other Intangible assets	10,640	6,364
(h) Intangible assets under development	145	2,231
(a) Financial Assets		
(i) Investments in Equity accounted investee	20,477	30,819
(ii) Investments	9,552	3,669
(iii) Loans	803	1,785
(iv) Trade receivable		
(v) Other financial assets	12,117	14,413
(h) Deferred tax assets	832	2,515
(i) Income Tax assets (Net)	21,036	17,052
(i) Other non-current assets	12,966	6,081
Total non - current assets	9,09,279	7,77,553
Current assets		
(a) Inventories	43,177	24,948
(b) Financial assets		
(i) Investments	50,134	99,778
(ii) Trade receivables	1,76,760	1,33,112
(iii) Cash and cash equivalents	58,305	42,524
(iv) Bank balances	45,282	29,916
(v) Other financial assets	5,455	6,026
(vi) Loans	408	525
(c) Contract assets	13,313	10,131
(d) Other current assets	19,308	17,174
Total current assets	4,12,142	3,64,134
Total Assets	13,21,421	11,41,687
EQUITY AND LIABILITIES		
Equity		
(a) Equity Share Capital	7,189	7,189
(b) Other Equity	5,57,326	4,53,069
Equity attributable to owners of the Company	5,64,515	4,60,259
Non-controlling Interests	25,433	19,992
Total Equity	5,89,948	4,80,250
Liabilities		
Non-current liabilities		
(a) Financial Liabilities		
(i) Borrowings	2,42,722	2,47,347.8
(ii) Lease liabilities	1,33,334	1,22,997
(iii) Trade payables		
(iv) Other financial liabilities	59,881	59,020
(b) Provisions	2,331	2,233
(c) Deferred tax liabilities	52,980	26,046
(d) Other non-current liabilities	1,908	14
Total Non - Current Liabilities	4,93,156	4,57,658
Current liabilities		
(a) Financial Liabilities		
(i) Borrowings	20,849	38,610
(ii) Lease liabilities	9,907	7,037
(iii) Trade payables		
(a) Total outstanding dues of micro enterprises and small enterprises: and	2,696	2,266
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises	1,60,485	1,13,726
(iv) Other financial liabilities	17,833	18,486
(b) Other current liabilities	14,365	12,678
(c) Provisions	11,880	10,925
(d) Current Tax Liabilities	302	50
Total Current Liabilities	2,38,317	2,03,779
Total Liabilities	7,31,473	6,61,437
Total Equity and Liabilities	13,21,421	11,41,687

FOR APOLLO HOSPITALS ENTERPRISE LTD.

Sunesta Reddy
 Managing Director

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

Statement of Cash Flow

Particulars	Rs in Lakhs	
	For the year ended Mar 31, 2022	For the year ended Mar 31, 2021
Cash flow from Operating Activities		
Profit for the year	1,10,835	13,676
Adjustments for:		
Depreciation and amortisation expense	60,070	57,313
Loss on Sale of Property Plant & Equipment	395	295
Profit on Sale of Investments (net)	629	446
Income tax expense	47,702	8,470
Finance costs	37,864	44,922
Interest income	(3,511)	(2,178)
Dividend income	-	(0)
Expected Credit Loss on trade receivables	7,057	13,102
Provision written back	178	1,155
Net gain/(loss) arising on financial assets designated as at FVTPL	(3,716)	(861)
Gain on fair valuation of existing interest of a joint venture pursuant to acquisition	(29,411)	(2,504)
Impact on loss of control of subsidiary	-	(3,544)
Share-based compensation expense	256	325
Unrealised foreign exchange loss (net)	(55)	408
Operating Cash Flow before working capital changes	2,28,294	1,31,024
(Increase)/decrease in operating assets		
Inventories	(17,576)	(9,461)
Trade receivables	(31,009)	(56,526)
Other financial assets - Non current	2,366	(2,420)
Other financial assets - Current	(12,721)	26,422
Other non-current assets	(3,624)	(507)
Other current assets	(1,397)	(4,647)
Contract assets	-	3,498
	(63,961)	(43,641)
Increase/(decrease) in operating liabilities		
Trade payables	25,298	25,336
Other financial liabilities-Non current	(1,076)	17,941
Other financial liabilities-Current	(5,060)	(11,471)
Provisions	(1,219)	4,658
Other Non-Current Liabilities	(50)	0.00
Other Current Liabilities	(234)	(29)
Cash generated from operations	17,658	36,434
Net income tax paid	(20,428)	3,531
A. Net cash generated from operating activities (A)	1,61,564	1,27,348
B. Cash flow from Investing Activities		
Purchase of Property Plant & Equipment	(65,717)	(29,549)
Proceeds from sale of Property Plant and Equipment	540	1,509
Investment in Bank Deposits	(15,366)	(20,606)
Purchase of investments in Subsidiary	(10,001)	(398)
Purchase of Investments	(1,33,162)	(1,41,305)
Proceeds from demerger of front end SAP	-	52,780
Proceeds from sale of current investments	1,39,940	47,456
Proceeds from sale of investment in associate	-	-
Proceeds from current loans	117	175
Proceeds from non current loans	982	521
Interest received	3,594	2,183
Dividend Received	-	0
B. Net cash used in Investing Activities (B)	(79,073)	(87,234)
C. Cash flow from Financing Activities		
Proceeds from issue of equity instruments(net of transaction costs)	-	1,15,200
Proceeds from Borrowings	42,573	47,681
Repayment of Borrowings	(71,231)	(1,37,532)
Finance costs (including interest on lease liability)	(37,640)	(46,765)
Acquisition of Non-Controlling Interest (NCI) in a subsidiary	(100)	(39)
Dividend paid on equity shares (including Dividend Distribution tax)	(4,333)	(3,826)
Interest portion of Lease liability	-	-
Payment towards lease liability	(6,038)	(8,727)
C. Net cash used in Financing Activities (C)	(76,770)	(34,008)
Net Increase in cash and cash equivalents (A+B+C) = (D)	5,722	6,106
Cash and cash equivalents at the beginning of the year (E)	42,524	38,068
Add: Cash inflow due to Acquisition of controlling stake in Joint venture	10,059	-
Less: Transferred on account of disposal of front end retail pharmacy division	-	1,650
Cash and cash equivalents at the end of the year (D) +(E)	58,305	42,524

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Managing Director

NOTES:

1. The consolidated financial information of Apollo Hospitals Enterprise Limited ("the Company") for the three months and year ended March 31, 2022 have been reviewed by the Audit Committee and approved by the Board of Directors of the Company at their meetings held on May 24, 2022 and May 25, 2022 respectively. The statutory auditors, Deloitte Haskins & Sells LLP have expressed an unmodified review conclusion on the consolidated financial results for the three months ended March 31, 2022 and have expressed an unmodified audit opinion on the consolidated financial results for the year ended March 31, 2022. These consolidated financial results have been extracted from the consolidated financial information.
2. The consolidated financial results for the three months ended March 31, 2022 and March 31, 2021 are the balancing figures between the audited standalone figures for the respective years ended on those dates and the unaudited year to date standalone figures for the nine months ending December 31, 2021 and December 31, 2020 respectively, which were subject to limited review.
3. The Company declared a final dividend for the year ended March 31, 2022 of Rs.11.75 (235%) per equity share of face value of Rs.5/- each subject to the approval of the members at the forthcoming Annual General Meeting of the Company.
4. The Company reorganised its pharmacy distribution business including the online technology platform Apollo 24|7 and the Company's shareholding in Apollo Medicals Private Limited (AMPL) (an associate) to Apollo Healthco Limited, a wholly owned subsidiary of the Company, for a consideration of Rs. 1,21,000 lakhs which was effected on March 16, 2022. This being a common control transaction under IND AS 103 "Business Combinations" there is no impact of this reorganisation in the consolidated financial results. Current tax for the quarter and year ended March 31, 2022 includes the provision for capital gains tax of Rs. 8,819 lakhs relating to the above reorganisation.

With regard to the segment reporting, the Company has identified the following operating and reportable segments consequent to the above-mentioned reorganisation:

- (a) Healthcare (represents hospitals and hospitals based services)
- (b) Pharmacy Distribution (represents the business of procurement and distribution of pharmaceutical, fast moving consumer goods (FMCG) and private label products)
- (c) Clinics (includes clinics and diagnostics)
- (d) Apollo Digital 24|7 (represents business from various services using the digital platform)
- (e) Others (includes revenue, assets and liabilities of components not engaged in any of the above segments)

For the period prior to March 16, 2022, the revenue, expenses, assets and liabilities relating to Apollo Digital 24|7 segment have not been restated to reflect the change in the segment information considering its operations were integral to the healthcare segment and were not distinctively tracked.

For APOLLO HOSPITALS ENTERPRISE LTD.

Sunesta Reddy
Managing Director

The results for the year ended March 31, 2022, are not comparable with the results for the year ended March 31, 2021 which included the front-end retail pharmacy business included in the standalone pharmacy segment until its effective date of transfer, i.e; September 1, 2020.

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

The utilisation of the QIP Issue proceeds upto March 31, 2022 was as follows:

Particulars	Amount in Rs. Lakhs
Fees paid to Lead Managers	1,071.32
Foreclosure of debts	24,846.24
Acquisition of equity stake in Apollo Multi Speciality Hospitals Limited	41,000.00
Balance amounts placed in Mutual Funds pending deployment as on 31 st March 2022	50,082.44

6. CRISIL Ratings Limited has upgraded its rating on the Company's long term bank facilities and non-convertible debentures to CRISIL AA+/Stable from CRISIL AA/Stable and reaffirmed the short term rating at CRISIL A1+.
7. The Company completed the acquisition of an additional 50% stake held by Gleneagles Development Pte Limited (erstwhile joint venturer) in Apollo Multi Specialty Hospitals Limited (AMSHL) (formerly known as Apollo Gleneagles Hospitals Limited), Kolkata on 22 April 2021 for a consideration of Rs. 41,000 lakhs. Consequently, AMSHL became a wholly owned subsidiary of the Company and has been consolidated effective from 22nd April 2021. The resultant goodwill of Rs. 53,714 lakhs has been presented within the Healthcare segment.
8. Assam Hospitals Limited (AHL), a subsidiary company, completed the acquisition of 64.42% of equity stake in Asclepius Hospitals and Healthcare Private Limited (AHHPL), Guwahati on November 12, 2021, for a consideration of Rs.10,000 lakhs. Consequently, AHHPL became the subsidiary of AHL with effect from the said date.

The Company has completed the purchase price allocation in respect of the identifiable assets acquired and liabilities assumed, resulting in a goodwill of Rs. 1,153 lakhs. The goodwill arising out of the acquisition is presented within the Healthcare segment.

9. Apollo Multi Speciality Hospitals Limited (AMSHL) (formerly known as Apollo Gleneagles Hospitals Limited), subsidiary company has completed acquisition of 100% stake in Apollo Hospitals North Limited (AHNL) on October 1, 2021 for a consideration of Rs.5 lakhs. Consequently, AHNL has become a wholly owned subsidiary of AMSHL.
10. The Company had redeemed 2000 Non Convertible Debentures of Rs. 10 lakhs each aggregating to Rs. 20,000 lakhs on 7th March 2022 and there are no outstanding debentures with the Company as on date. Consequently, disclosures under Regulation 52 of the SEBI Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, are not applicable.

For APOLLO HOSPITALS ENTERPRISE LTD.

Suneeta Reddy
Suneeta Reddy
Managing Director

11. The Honourable High Court of Karnataka on October 8, 2021 has set aside the order of the State of Karnataka, Revenue Department ("Revenue Department") initiated against Imperial Hospitals and Research Centre Limited, a subsidiary company alleging non-compliance of certain conditions associated with the allotment of land to the said subsidiary company and have remitted it back to the Revenue Department for reconsideration and disposal. The Revenue Department had issued a show cause notice dated 9 February 2022 seeking explanations as to why the original order needs to be withdrawn for which the subsidiary company had filed a detailed response explaining how there are no violations of the conditions relating to the allotment of the land. Based on legal opinion received, the subsidiary company has adequate grounds to demonstrate compliance with applicable conditions and therefore is of the opinion that the matter would be settled in their favour.
12. Previous period/ year figures have been regrouped/reclassified wherever necessary to conform to current period's classification in order to comply with requirements of amended schedule III to the Companies Act, 2013 effective April 1, 2021.
13. The Company had made relevant disclosures to the stock exchanges on 29th April 2022 and 14th May 2022 as required under the SEBI Circular dated November 26, 2018 as applicable to Large Corporate Borrowers.
14. The aforesaid financial results are also available on the Company's website (www.apollohospitals.com).

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place: Chennai
Date: May 25, 2022

Dr. Prathap C Reddy
Executive Chairman

For APOLLO HOSPITALS ENTERPRISE LTD.


Suneeta Reddy
Managing Director

Deloitte Haskins & Sells LLP

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INDEPENDENT AUDITOR'S REPORT ON AUDIT OF ANNUAL CONSOLIDATED FINANCIAL RESULTS AND REVIEW OF QUARTERLY FINANCIAL RESULTS

TO THE BOARD OF DIRECTORS OF APOLLO HOSPITALS ENTERPRISE LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2022 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2022 (refer 'Other Matters' section below), which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended March 31, 2022" 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 net profit after tax and total comprehensive income of its joint ventures and associates for the quarter and year ended March 31, 2022, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

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 audit reports of the other auditors on separate financial statements / information of subsidiaries, associates and joint ventures referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2022:

(i) includes the results of the following entities:

Name of the Company	Relationship
Apollo Hospitals Enterprise Limited	Parent
Apollo Home Healthcare Limited	Subsidiary
AB Medical Centers 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
Alliance Dental Care Limited	Subsidiary of AHLL
Apollo Dialysis Private Limited	Subsidiary of AHLL
Apollo Sugar Clinics Limited	Subsidiary of AHLL
Apollo Speciality Hospitals Private Limited	Subsidiary of AHLL
AHLL Diagnostics Limited	Subsidiary of AHLL
AHLL Risk Management Private Limited	Subsidiary of AHLL

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Name of the Company	Relationship
Surya Fertility Center Private Limited	Stepdown Subsidiary of AHLL
Apollo Bangalore Cradle Limited	Stepdown Subsidiary of AHLL
Kshema Healthcare Private Limited	Stepdown Subsidiary of AHLL
Apollo Nellore Hospital Limited	Subsidiary
Sapein Bio-sciences Private Limited	Subsidiary
Apollo Hospitals International Limited (AHIL)	Subsidiary
Apollo-Amrith Oncology Services Private Limited	Associate of AHIL
Apollo CVHF Limited	Subsidiary of AHIL
Apollo Lavasa Health Corporation Limited	Subsidiary
Apollo Rajshree Hospital Private Limited	Subsidiary
Future Parking Private Limited	Subsidiary
Total Health	Subsidiary
Apollo Hospitals Singapore Pte Limited	Subsidiary
Assam Hospitals Limited (AHL)	Subsidiary
Asclepius Hospitals and Healthcare Private Limited	Subsidiary of AHL (Refer note 8 to the consolidated financial results)
Medics International Lifesciences Limited	Subsidiary
Apollo Medical Private Limited (AMPL)	Associate
Apollo Pharmacy Limited	Subsidiary of AMPL
Apollo Multi Specialty Hospitals Limited (AMSHL) (formerly Apollo Gleneagles Hospitals Limited)	Subsidiary (Refer note 7 to the consolidated financial results)
Apollo Hospitals North Limited	Subsidiary of AMSHL (Refer note 9 to the consolidated financial results)
Apollo HealthCo Limited	Subsidiary
Apollo Gleneagles PET-CT Private Limited	Joint venture
ApoKos Rehab Private limited	Joint venture
Family Health Plan Insurance (TPA) Limited	Associate
Indraprastha Medical Corporation Limited	Associate
Stemcyte India Therapeutics Private Limited	Associate

- (ii) is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- (iii) gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2022.

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(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2022

With respect to the Consolidated Financial Results for the quarter ended March 31, 2022, based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2022, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2022

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Group, its associates and joint ventures in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2022 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. 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 Other Matters section below, is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter (EOM)

We draw attention to Note 11 to the Statement in respect of proceedings initiated against the subsidiary, Imperial Hospitals & Research Centre Limited, by the Government of Karnataka.

Our report on the Statement is not modified in respect of this matter.

Management's Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent's Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2022, has been compiled from the related audited consolidated financial information. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2022 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group including its associates and joint ventures in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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The respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and its associates and joint ventures and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the respective financial results that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of this Consolidated Financial Results by the Directors of the Parent, as aforesaid.

In preparing the Consolidated Financial Results, the respective Board of Directors of the companies included in the Group and of its associates and joint ventures are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Board of Directors either intends to liquidate their respective entities or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the companies included in the Group and of its associates and jointly controlled entities are responsible for overseeing the financial reporting process of the Group and of its associates and joint ventures.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2022

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2022 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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 such controls.

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- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates and joint ventures to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates and joint ventures to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the entities within the Group and its associates and joint ventures to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent auditors. For the other entities included in the Annual Consolidated Financial Results, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the Annual Consolidated Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Annual Consolidated Financial Results may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Annual Consolidated Financial Results.

We communicate with those charged with governance of the Parent and such other entities included in the Consolidated Financial Results of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings including any significant deficiencies in internal control that we identify during our audit.

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We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2022

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2022 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of the entities as listed under paragraph (a)(i) of Opinion and Conclusion section above.

We also performed procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, to the extent applicable.

Other Matters

- The Statement includes the results for the Quarter ended March 31, 2022 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 by us. Our report is not modified in respect of this matter.

We did not audit the financial information of 23 subsidiaries included in the consolidated financial results, whose financial statements / financial information reflect total assets of Rs. 2,04,308 Lakhs as at March 31, 2022 and total revenues of Rs 42,907 Lakhs and Rs. 1,44,571 for the quarter and year ended March 31, 2022 respectively, total net profit after tax of Rs 2,664 Lakhs and Rs. 14,446 Lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs. 2,707 Lakhs and Rs. 14,396 for the quarter and year ended March 31, 2022 respectively and net cash flows (net) of Rs. 5,192 Lakhs for the year ended March 31, 2022, as considered in the Statement. The consolidated financial results also include the Group's share of profit after tax of Rs. 376 Lakhs and Rs. 809 Lakhs for the quarter and year ended March 31, 2022 respectively and Total comprehensive income of Rs. 433 Lakhs and Rs. 797 Lakhs for the quarter and year ended March 31, 2022 respectively, as considered in the Statement, in respect of 3 associates, and 2 joint ventures whose financial statements / information have not been audited by us. These financial statements / information have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries, associates and joint ventures, is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

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Our report 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.

2. The consolidated financial results also include the Group's share of profit after tax of Rs. 17 Lakhs and Rs. 17 Lakhs for the quarter and year ended March 31, 2022 respectively and total comprehensive income of Rs 17 Lakhs and Rs. 17 Lakhs for the quarter and year ended March 31, 2022 respectively, as considered in the information, in respect of 1 associates, whose financial statements / information have not been audited by us. This financial statements / information are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of this associate, is based solely on such unaudited financial statements / information. In our opinion and according to the information and explanations given to us by the Board of Directors, this financial statements / information are not material to the Group.

Our report on the Statement is not modified in respect of the above matter with respect to our reliance on the financial statements / information certified by the Board of the Directors.

For Deloitte Haskins & Sells LLP
Chartered Accountants
(Firm's Registration No. 117366W/W-100018)

VIKAS
BAGARIA

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VIKAS BAGARIA
Date: 2022.05.25
19:53:40 +05'30'

Vikas Bagaria
Partner
(Membership No.060408)
(UDIN: YYYY)

Place: Bengaluru
Date: May 25, 2022