Apollo Hospitals Enterprise Limited

Investor Presentation

March 2026

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Content

India's Largest Integrated Healthcare System

India's Largest Integrated Healthcare System

Apollo Clinic
Expertise. Closer to you.

Apollo
Specialty Services

Apollo Dialysis Clinics

Apollo
Hospitals

Apollo Hospitals

Apollo
Health Checks

APOLLO CLINICS
(Retail Healthcare)

Apollo Diagnostics
Expertise. Empowering you.

Pan–India
Hospitals

Apollo ProHealth

Telemedicine
Consultations

Apollo Sugar Clinics
PROVEN DIABETES CARE

One
Patient,
One Record
UHID, PHR, EMR

Patient
Engagement

Pan India &
International
Clients

Apollo 24|7

DIGITAL
FRONT DOOR

MedMantra (HIS)

DIGITISED SERVICES: APOLLO "WAY"

Value Based
&
Outcomes Driven
Care Delivery Model

Tele-Radiology

Apollo Dental

DIGITAL
PLATFORM
FOUNDATION

- **Patients**
  - **Diagnostic Reports**
    - **Observations**
      - **Procedure Requests**
        - **Appointments**

APOLLO CRM

Tele-Pathology

Apollo Cradle
FOR WOMEN & CHILDREN

Diagnostic,
Treatment And
Monitoring

Virtual Clinical
Research

Apollo Spectra Hospitals
Specialists in Surgery

BACK OFFICE
TRANSFORMATION

- **SCM | RCM | FM**
  - **Fully digitized operations**

MedeIntegra 3.0

Apollo Fertility

Others...

CLINICAL OUTCOMES

- **Culture of innovation**
- **Clinical expertise**
- **Learning Organisation**

Empowered and engaged patients; fostering brand loyalty across all touch points with Apollo

Encourage performance and data-driven culture that optimizes/enhances clinical outcomes

Leverage technology to improve clinical effectiveness, operational efficiency and drive effective asset utilization

Transform IT/IS organization & services/infrastructure and adopt new technologies to support digital agenda

FINANCIALS AND SUPPLY-CHAIN

- **Governed by quality Clinical Outcomes**
- **Cyber Security**
- **Best in Class Privacy**

Largest Hospital Chain in India

78 hospitals
10,970 beds
10,000+ doctors

Largest Offline Pharmacy in India

7200+ stores in **1300+** cities and towns
The Largest pharmacy chain in India and Asia, and third-largest in the world.
~360mn+ transactions p. a.

India's Leading Retail Healthcare Network

318 primary clinics, **280** dental clinics, **78** sugar clinics, **34** birthing centers, **167** dialysis centers, **23** surgery centers, **2,501** diagnostic collection centers

3rd Largest Private Health Insurer in India

Fastest insurer to reach break-even point
Divested to **HDFC ERGO**

Created Unmatched Capabilities in Offline Healthcare Delivery

Any other player trying to replicate will take many years and huge investments, without guaranteed success

Built the Apollo Brand

Synonymous with quality and trust – most important factors in healthcare in India – while transcending healthcare delivery formats

Inimitable Consumer Insights

The Group understands consumer dynamics very well, having successfully created multiple consumer-centric healthcare businesses

Created Significant Shareholder Value

6x increase in market capitalization in last 10 years for listed AHEL; new businesses added to AHEL have contributed significant value

Successful Partnerships

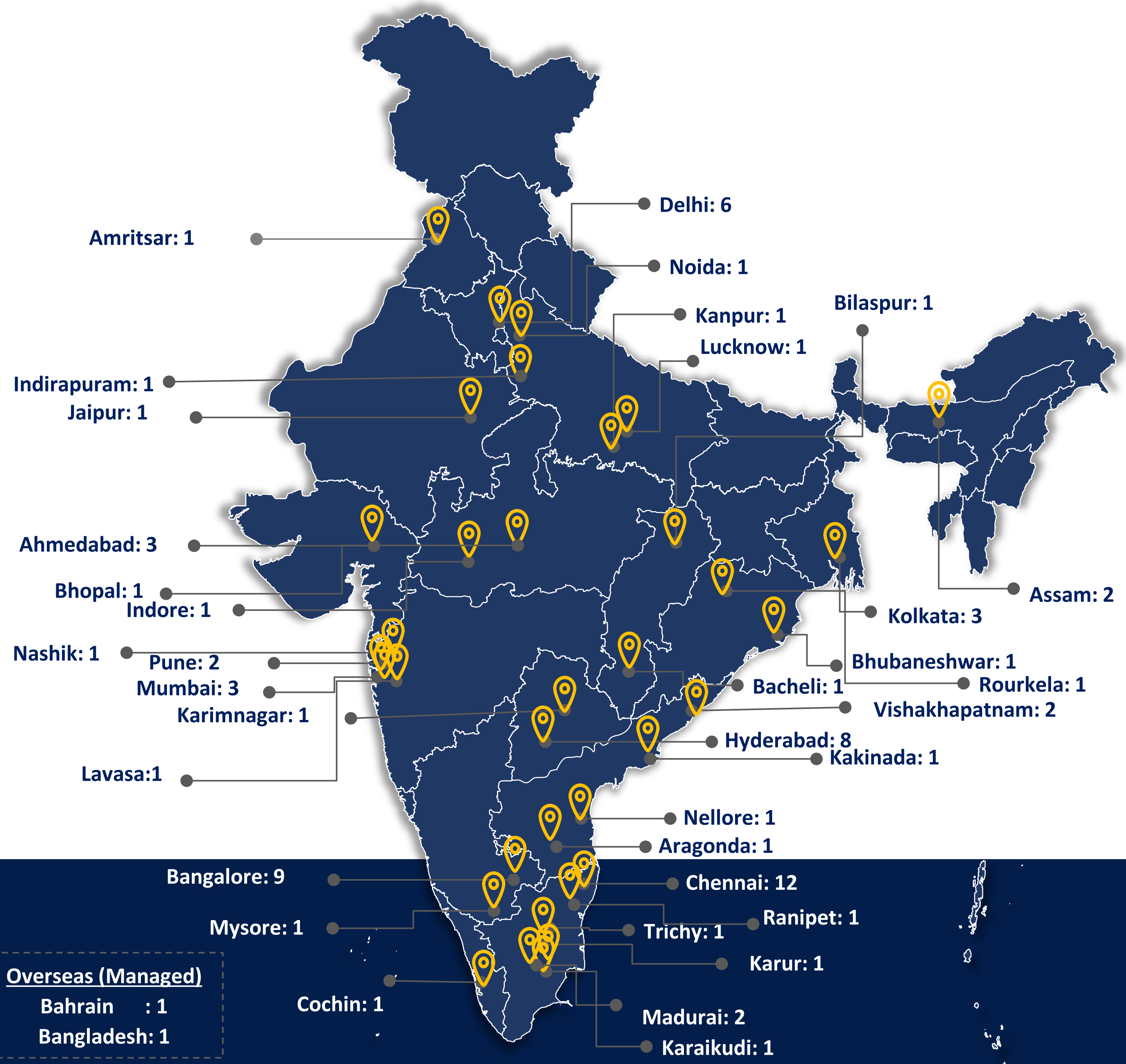
Worked successfully with several partners, including APAX partners, Schroders, Munich Reinsurance, IHH, General Atlantic, Mitsui, among others on a long term basis

Indian Government Recognition

Dr. Prathap Reddy, Founder Chairman, has been conferred 'Padma Vibhushan', India's second highest civilian award for significant contribution to India healthcare

2 By number of stores.

Largest Pan India Hospital Chain



	Hospitals	Capacity Census Beds[1]	Operational Census Beds
Overall Total	78	10,970	9,620
Owned Hospitals	49	9,481	8,131
Managed Hospitals	6	790	790
Day Surgery & Cradle (AHLL)	23	699	699

[1]Capacity beds include only census capacity beds and doesn't include emergency, daycare beds, recovery room, dialysis, endoscopy etc. Beds include recently commissioned 4 new hospitals – Pune, Defence Colony, Gachibowli and Sonarpur.

Healthcare Services Q4 FY26 Snapshot

- **156,728** In-patients ↑ **7%**
- **₹ 187,208** Avg Revenue per IP Patient ↑ **9%**
- **68%** Occupancy | Established Units **69%**

Revenue ▶ **₹ 32,678 Mio** ↑ **16%**

EBITDA ▶ **₹ 7,806 Mio** ↑ **14%**

Margin **23.9%**

AHLL: Retail Health

Apollo Health & Lifestyle Ltd

Out-of-Hospital care

- Outpatient Clinics
- Diagnostics
- Day Surgery centers
- Single Specialty Facilities :- Dialysis, Sugar and Dental

Organizing the unorganized

- Pathology – Organized chains represent only ~30%
- Mother and Child, Specialized Surgical Centers
- IVF Centers

Apollo Cradle and Fertility and Cloudnine to combine (subject to CII approval) to create one of India's largest Maternity and Fertility care Platforms.

AHLL's Mother & Child and Fertility Businesses Valued at INR 1,550 Crores through Combination of Cash and 9.9% Equity Stake in the Combined Entity

Significant **opportunity to grow** the primary care and diagnostics businesses
Plays a vital role in last-mile care delivery, and in ensuring continuum of care for the consumer

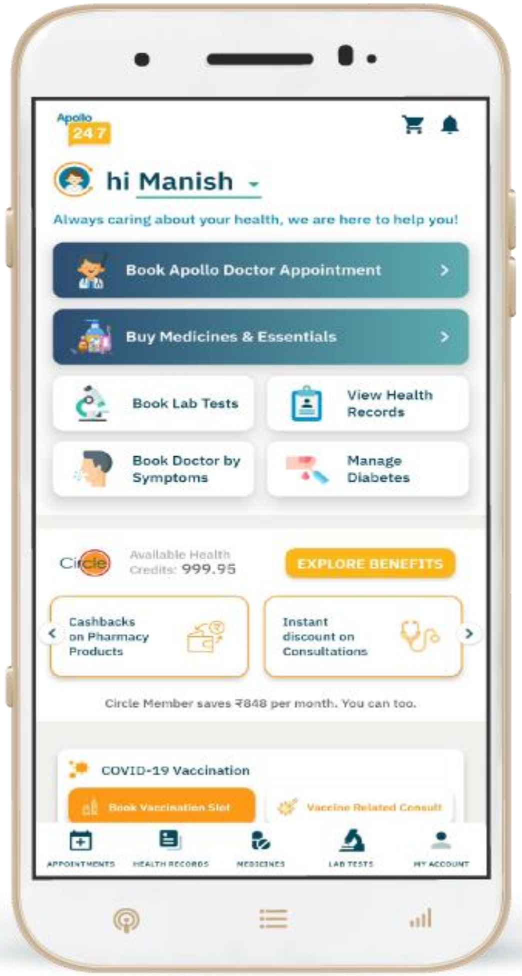
AHLL Q4 FY26 Snapshot

- **2,501 Diagnostics Centers**
- **316 Clinics**
- **167 Dialysis Centers**
- **280 Dental Centers**

Revenue	**₹ 4,895 Mio**	**24%**
EBITDA	**₹ 747 Mio**	**58%**
Margin	**15.3%**	

AHL| India's Largest Omni-channel Healthcare Platform

Apollo HealthCo Ltd



Apollo 24|7

Unmatched Size

- **47 Mn.+** Registered Users – ~**9 Lacs** Daily Active Users

Industry-leading Growth at scale

- Platform GMV: INR 528 Cr. in Q4FY26, growth of 20% over Q4 FY25

Full stack digital healthcare platform

- First-in-class AI enabled technologies including India's first Clinical Intelligence Engine

Offline Pharmacy Distribution

- Serving 7,289 Operating Stores as on 31st March 2026.

Apollo Telehealth*

- Provides **comprehensive remote healthcare services**.
- Offers **specialized telehealth solutions** like **24/7 Tele-Emergency** and **Tele-Consultancy**.
- Expands access to **healthcare in distant regions**, improving quality of life.
- Operates and maintains Mobile Medical Units/ Mobile Health Units, Patient Facilitation Centres, Digital Dispensaries, and is also engaged in organizing Screening Camps and development of Diagnostic Centres for setting up healthcare awareness programs

*Division of AHEL

- Virtual Doctor Consultation
- Online Booking : Hospitals & Diagnostics
- Online Medicine delivery
- Health Insurance
- Patient e-health records
- Condition management

Health Co Q4 FY26 Snapshot

7,289 Outlets

~15.3% Omni Private label / Generic sales

Revenue	₹ 28,482 Mio	20%
EBITDA	₹ 2,515 Mio (excl 24|7 operating cost & ESOP)	28%
Margin	8.8%	

Clinical Pioneers

Clinical pioneers bringing in tectonic shifts in the healthcare industry

Bringing in Latest Technologies First

25 Robotic surgical systems

Largest minimally invasive program in the country

Advanced Diagnostics

First MRI, CT, Pet CT in India
Genome testing – Blood test for early detection of Breast Cancer

G4 Cyber-knife

Asia Pacific's most advanced Cyber Knife® launched at Apollo Cancer Centres, Chennai

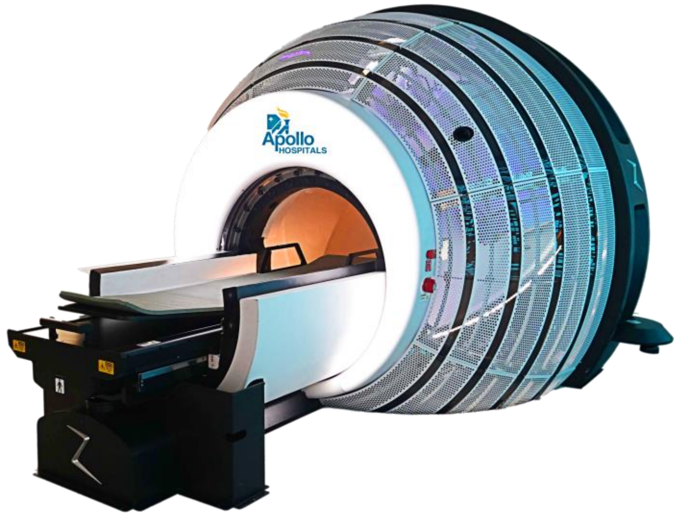
Proton therapy for cancer

First in South East Asia. 150 bedded Comprehensive Cancer Care Centre

640 slice CT

640 slice dynamic multi-detector CT scanner, used in heart, brain and whole body scanning

South Asia's First ZAP-X Gyroscopic Radiosurgery Platform



- ZAP-X Gyroscopic Radiosurgery Platform, is a revolutionary advancement in brain tumor treatment, marking a significant milestone as the first in South Asia to introduce this ground-breaking technology.
- This is new era in brain tumor treatment - offering patients a non-invasive, pain-free alternative with sessions lasting just 30 minutes.

Patient First Mindset

Clinical Excellence | **Service Excellence** | **Execution Excellence**

Medically Known for Clinical Excellence
- COEs
- Outcomes
- Quality-Systems & Protocols
- Leading in Technology

Patient Care Through Service Excellence
- Patient Care Plan
- Ward as a unit
- Continuum of Care

The Apollo Family
- Clinician Engagement
- Best places to work
- ACP – Medical Community
- Innovation

Value for Money
- Case Mix
- Communication of Value
- Resource utilization

Volumes | **Revenue** | **Costs**

Margins

How we Work?

- AOP & Tool Kits
- Team Spirit
- Focus on the Community
- Fact Based Data – Led Discussions
- 100% Delivery

What we Believe in?

- Preventive Healthcare
- Life is Priceless
- Research & Innovation
- Continuous Learning & Development
- Respect, Reward & Recognition

Quality Framework

Apollo Hospitals Group aims at establishing the highest standards of clinical care and patient safety for all its hospitals irrespective of their location or size.

Zero Harm Initiative

Daily Tiered-Huddle - ground-up reporting of key patient safety parameters from the patient care areas and tiered escalations to Unit, Regional and Group level.

Collaborative inputs from the Medical, Nursing, Quality and Pharmacy Heads are obtained and disseminated across Group Level

Apollo Clinical Excellence 3.0

The Apollo Clinical Excellence (ACE) model is a critical element of our Clinical Quality.. **ACE 3.0 consists of 44** parameters.

ACE3.0 is a **clinically balanced scorecard tracking timely and appropriate interventions, complication rates, mortality rates, one year survival rate, ALOS after major surgery, and Apollo CoEs'**

Anti-Microbial Stewardship Program

The Antimicrobial Stewardship Program **aims to optimize the use of antimicrobials to improve patient outcomes, reduce adverse effects, and combat antimicrobial resistance**.

- Point Prevalance Survey
- Digital Tools
    - Hospital Acquired Infection Tracker

Outcomes Review

Clinical Outcome and Quality Review:
Monthly review of the Mortality cases, infections, unplanned returns to theatre, adverse events & other significant observations.

Integrated Clinical Audit:
The Integrated Clinical Audit aims to evaluate and enhance the quality of care across medical, nursing, and quality, ensuring optimal patient outcomes.

Excellence Driven by Academics, Skilling and Research

Academics

Campus Education

Medicine | Nursing | Allied Health
Pharmacy | Engineering | Management

2 Apollo Medical Colleges (AIMSR), Hyderabad and Chittoor

The Apollo University, Chittoor

Apollo Knowledge City, Cheshire, UK

13 Nursing Colleges and Schools across India

1 Nursing School in Bhutan

College of Physiotherapy

Healthcare Management

10,500+	850+	15+
Active Students	Faculty	Centres

Diplomate National Board

56 Specialties

26 Centers

1300+ Active Students

6% of India's National Board Trainees

Skilling

Global Workforce Development

Learn, Earn, Excel, Settle or Return

Healthcare sourcing – training – certifying - deploying engine for the world

4000+ Nurses deployed across India, UK, Middle East & Germany

300+ Radiographers deployed across NHS, UK

100+ Specialist Doctors deployed across India and UK

Medvarsity, MedSkills and Apollo Simulation

Medvarsity -Asia's Largest Healthcare Ed Tech

500,000 Alumni | **192** Countries | **250+** Courses

Medkills

300,000+ Alumni

22 Centres across **19** states

400+ Employee Partners

Apollo Simulation Centre

600+ Courses

7000+ Learners

Research

Research Journals

The official journal of Apollo Hospitals Group

Sage Journals

Quarterly since September 2004

Bimonthly since 2025

Indexed with Directory of Open Access Journals (DOAJ)

10% increase in page views & 20% increase in article downloads from 2024 to 2025

Apollo Research & Innovations (ARI)

1400+ clinical studies
150+ Clinical trial on ground
23 operational sites
14 Device Studies
4 Start-ups Incubated

- NABH certified Ethics Committees
- Founder organization for Indian Extracellular Vesicles Society
- Site for ICMR/CDC sponsored AMSP/AMR research projects for over 12 years

Early mover and adopter of advances in Clinical AI

5 Key Themes in AI

Clinical Intelligence Engine

Throughput Optimization
- **Discharge prediction in 24/48 hours**
- **Gen AI for Discharge Summary**

Risk Scores and Disease Progression Models
- **1 Million** API Calls in FY24
- **2 Million+** API Calls since inception

Images & Signals
- **~7-28%** reduction in Turn around Time
- **~95%** Accuracy on Chest X Rays
- **2 Rural Centers** pilots for real world evidence

AI Augmented Pathways
- **Improved OT Scheduling**
- **Remote Health Monitoring**
- **Risk Stratification and triage from ER to ICU**

In Collaboration with:

MIT

UNIVERSITY OF CAMBRIDGE

MONASH University

Maastricht University

Microsoft Azure

Google Cloud

intel

bsi.

SIEMENS Healthineers

MIT Jameel Clinic

WORLD ECONOMIC FORUM

Resulting in Higher Clinical Volumes

Pioneers in cutting edge treatment

First liver transplant

First combined kidney & Liver transplant

First simultaneous Kidney-Pancreas transplant

First bilateral Minimally Invasive Knee Replacement

Leaders in Clinical Care

8 Joint Commission International

National Accreditation Board for Hospitals & Healthcare Providers (Constituent Board of Quality Council of India) NABH 37

FY25 Centers of Excellence

~80,000+ Cardiac Procedures[1]

~260,000+Radiotherapy Fractions

~40,000+ Neuroscience Discharges

~1,500 Solid Organ Transplants[2]

~35,000+ Ortho Surgical Discharges

~400 Bone Marrow Transplants

~5,000 Robotic Surgeries

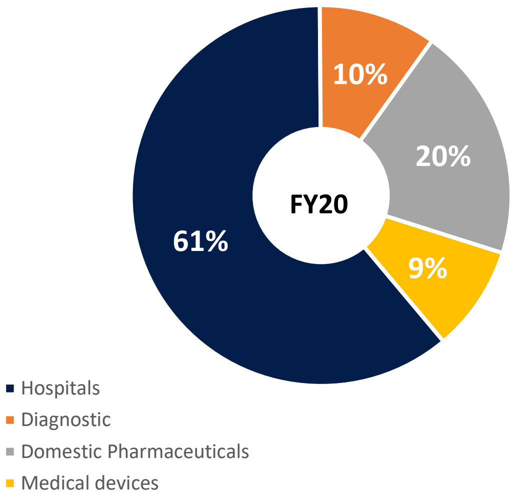
Cardiac Procedures[1] : includes Cardiac Surgery, Cardiac Procedures, Angioplasty and Angiography
Transplant[2] : Includes Kidney and Liver

Attractive Industry Opportunity

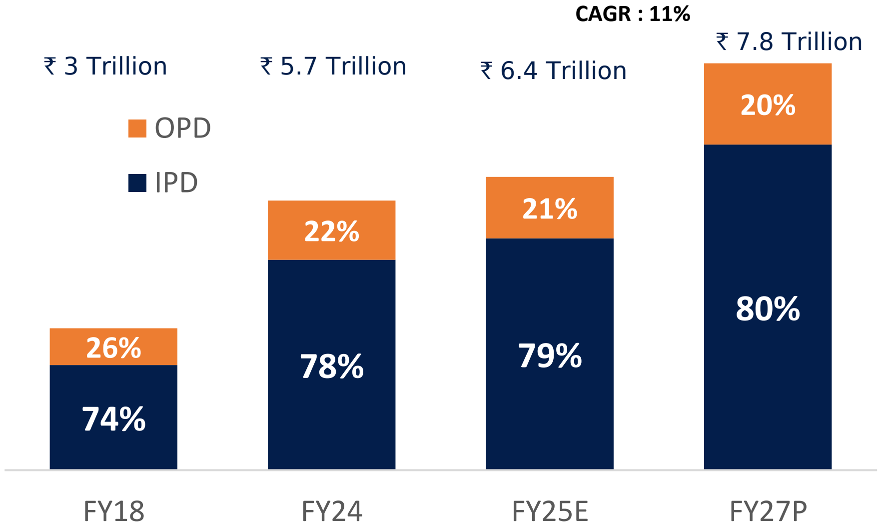
Hugely under-penetrated market with attractive dynamics

Indian healthcare delivery market poised for robust growth in the medium term

Healthcare delivery landscape includes…

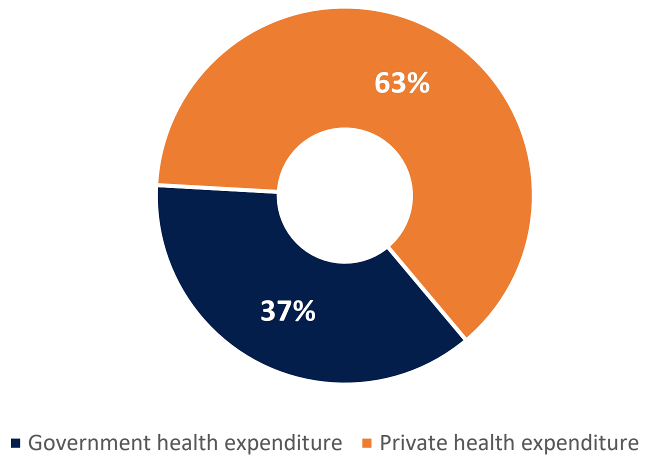


Growing Indian Healthcare Delivery industry

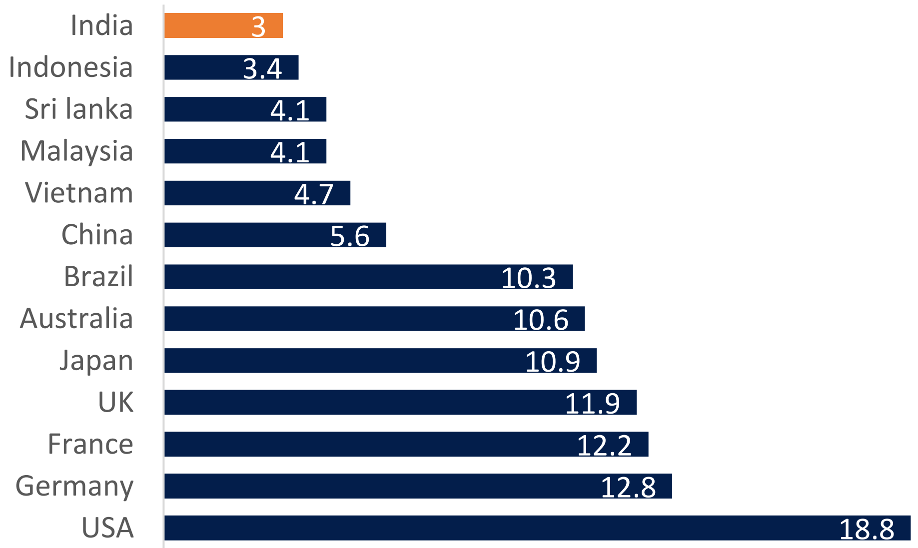


Source: CRISIL MI&A Research Nov-24

Public healthcare expenditure is low, with private sector accounting for a lion's share

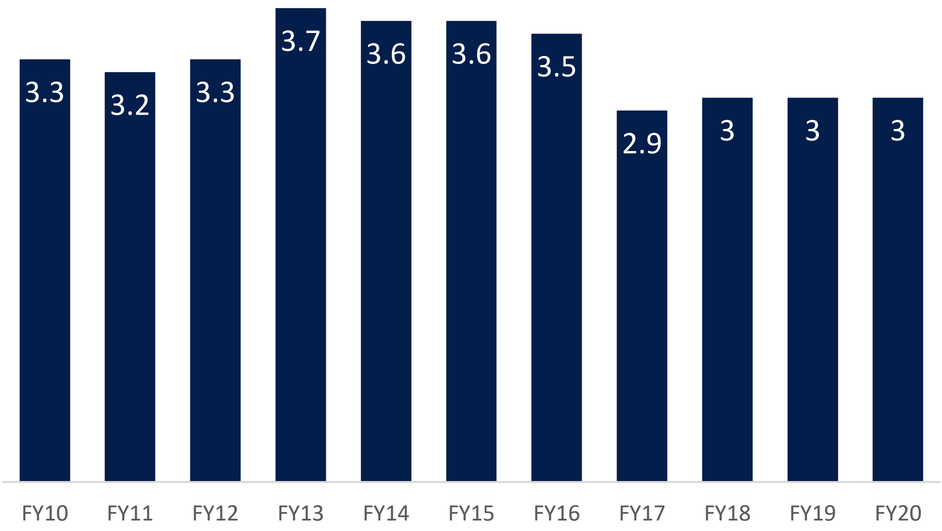


India lags peers in healthcare expenditure as % of GDP



Source: Global Health Expenditure Database accessed in March 2023, World Health Organization; CRISIL MI&A Research

India's Current Healthcare Expenditure (CHE) as % of GDP



Source: Global Health Expenditure Database accessed in March 2023, World Health Organization; CRISIL MI&A Research

Per capita current expenditure on health in USD (2020)

India	57
China	583
Brazil	701
Korea	2,642
Singapore	3,537
United Kingdom	4,926
Japan	4,388
France	4,769
Australia	5,901
Germany	5,930
Canada	5,619
United States	11,702

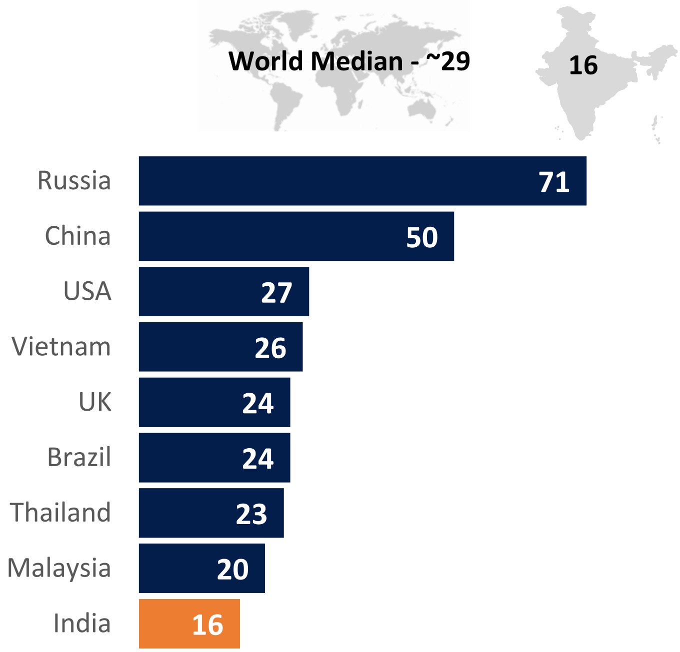
Source Global Health Expenditure Database- World Health Organization accessed in March 2023, CRISIL MI&A Research

Unlocking growth opportunities.....

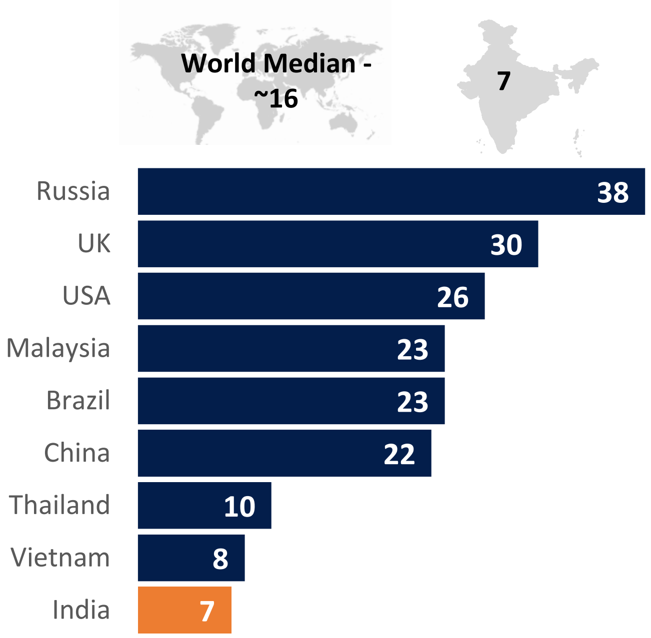
The impact of Infrastructure lag and shifting market demands

.........Infrastructure Lag

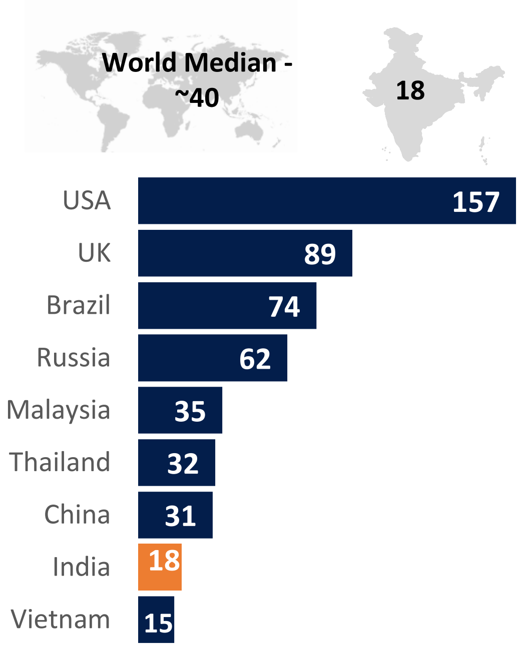
Hospital beds (per 10,000 population)



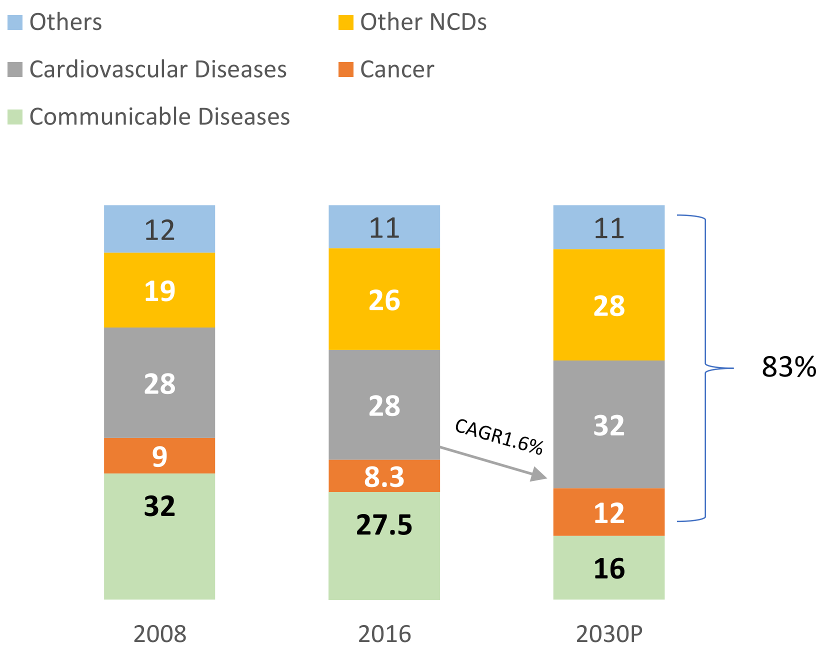
Physicians (per 10,000 population)



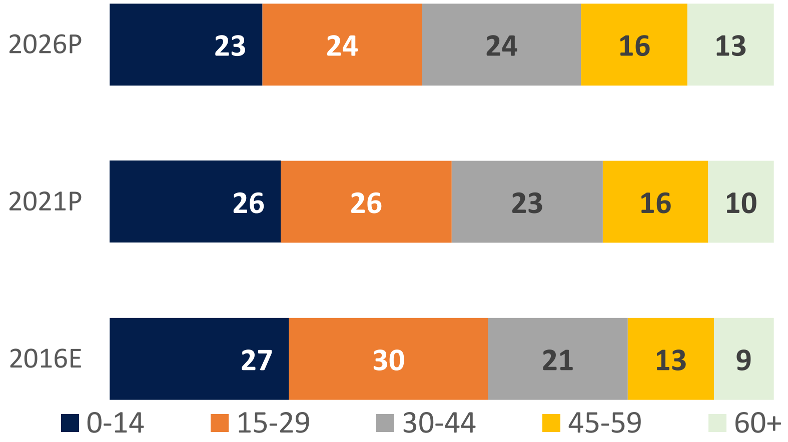
Nurses (per 10,000 population)



.........increasing NCDs

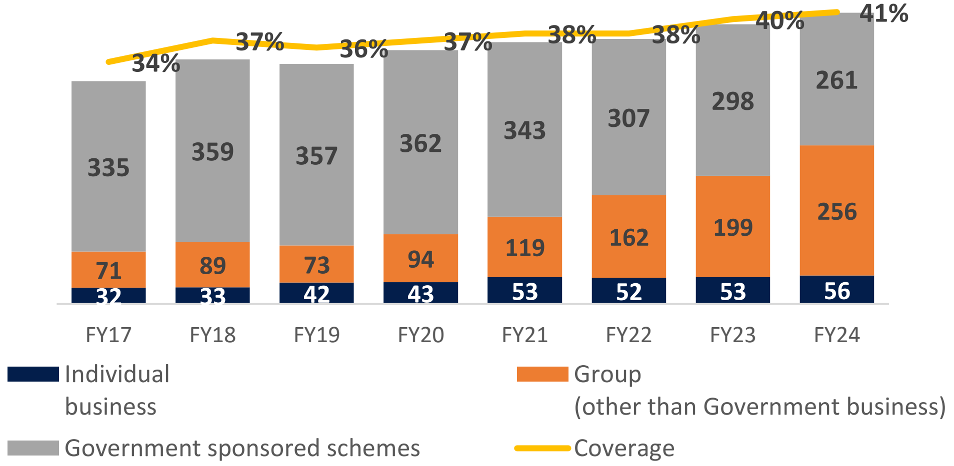


.....aging population



.....expanding Insurance Coverage

Population-wise distribution amongst various insurance business (mn)



Pradhan Mantri Jan Arogya Yojana adds a demand impetus

10.74 crs +

Families Covered

65 million+

Treatments since September 2018

81,979 Crs

Claim Amount

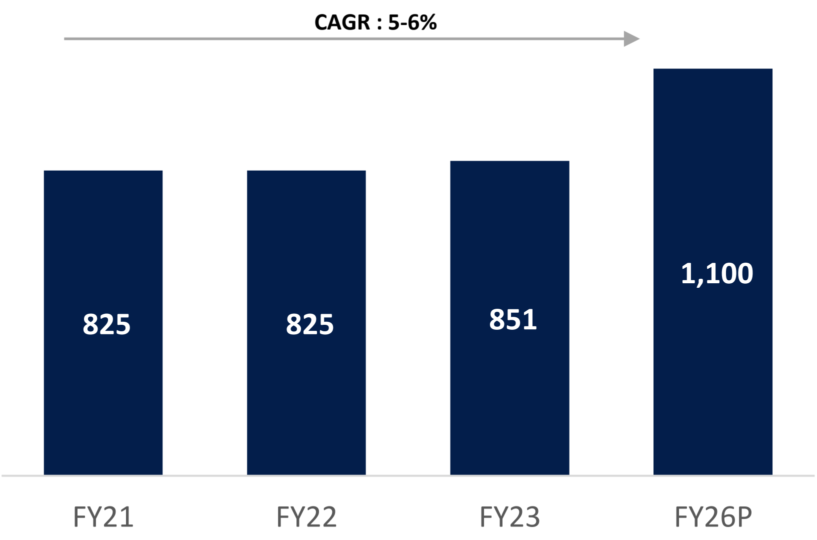
Source: CRISIL MI&A Research Nov2024

...... Rapid adaption of digital and telecom infrastructure

Emerging technologies in Healthcare delivery

- Telemedicine
- E-pharmacy
- Records Management
- Health & Wellness Aggregation
- Health Info / AI Symptom Checker
- Disease Management

Internet Subscriber's growth....



4G &5G subscriber base in India (mm)

~60% Smartphone penetration

556 FY20E

911 FY25P

Source: CRISIL MI&A Research July2023

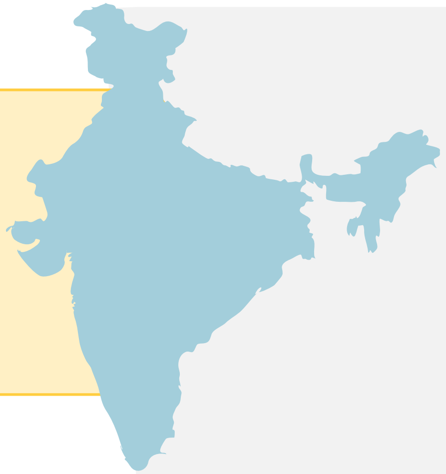
By 2025, Digital Will Transform India's Economy, Sector By Sector

Growth potential

Financial Services	170X	$170bn
Job & Skills	70X	$70bn
Agriculture	70X	$70bn
Education	50X	$50bn
Retail	11.7X	$35bn
Logistics	30X	$30bn
Healthcare	20X	$10bn

Source: McKinsey Global Institute 'Digital India' report March 2019

"Heal in India" Global hub for medical and wellness tourism



HEAL IN INDIA

Initiative, aims to promote Medical Value Travel in the Country.

The medical tourism market valued **at USD 6 billion in 2020** fiscal year is expected to **double by 2026**

Growth in medical tourism expected primarily due to (i) **Technologically advanced** hospitals (ii) highly **skilled doctors;** (iii) **lower cost** of treatment and (iv) **e-medical** visas (v) **holistic wellness** - traditional healthcare therapies (Ayurveda & Yoga) combined with allopathic treatments

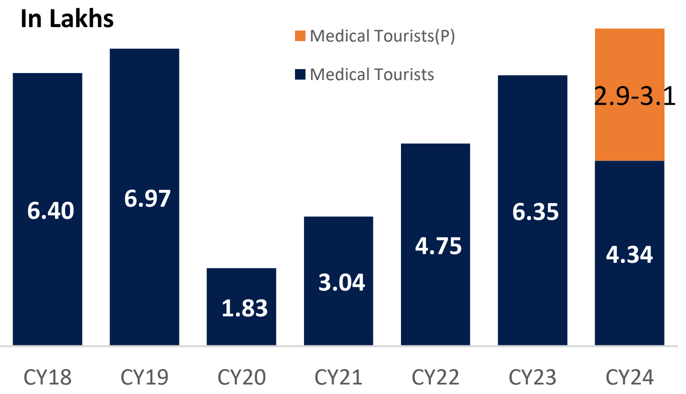
Treatments mostly sought after in India are **high end treatments pertaining to complex ailments** like heart surgery, knee implant, cosmetic surgery and dental care, due to the **low costs of treatments** in India

Medical treatment cost in India
+
Travel Costs to India

= 1/10

Treatment Cost in US

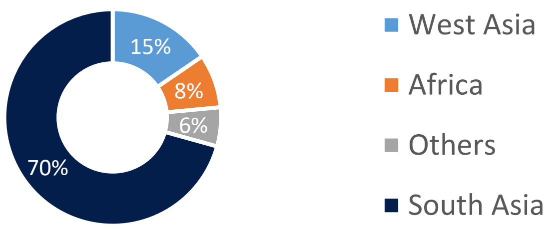
India is fast emerging as a major medical tourist destination



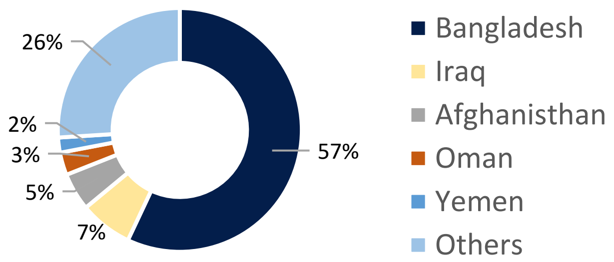
Source: CRISIL MI&A Research Nov2024

Ailments (US$)	US	Korea	Singapore	Thailand	India
Hip replacement	50,000	14,120	12,000	7,879	7,000
Knee Replacement	50,000	19,800	13,000	12,297	6,200
Heart bypass	144,000	28,900	18,500	15,121	5,200
Angioplasty	57,000	15,200	13,000	3,788	3,300
Heart valve replacement	170,000	43,500	12,500	21,212	5,500
Dental implant	2,800	4,200	1,500	3,636	1,000

South Asia contributes 70% of MVT volume(2019) (%)



Medical tourists by major country (2019) (%)



Source: CRISIL MI&A Research July2023

Strong Financial & Operational Track Record

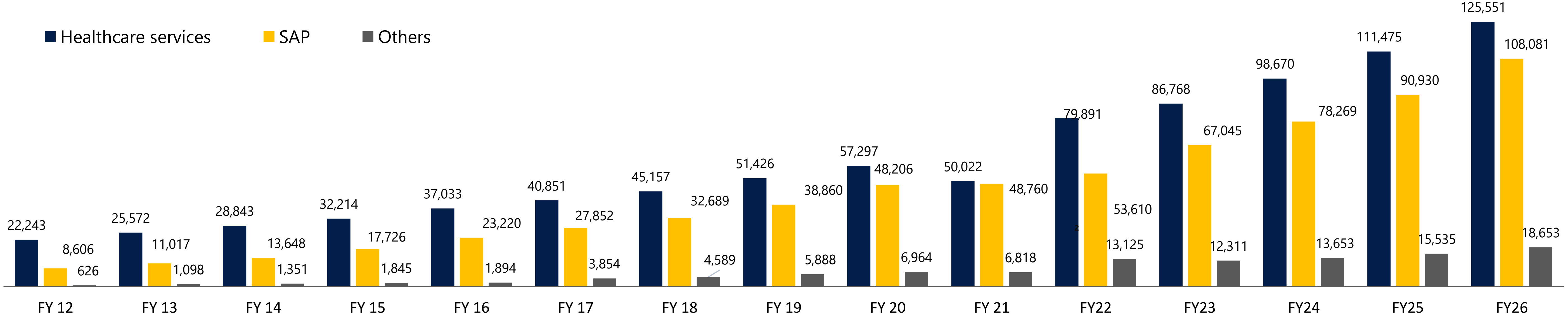
Strong Growth in Revenues across Business

FY26
$2.70 billion
Consolidated Revenue[1]

FY13-FY26
16%
CAGR (Consolidated Rev)

FY13-FY26
14%
CAGR (HCS incl AHLL)

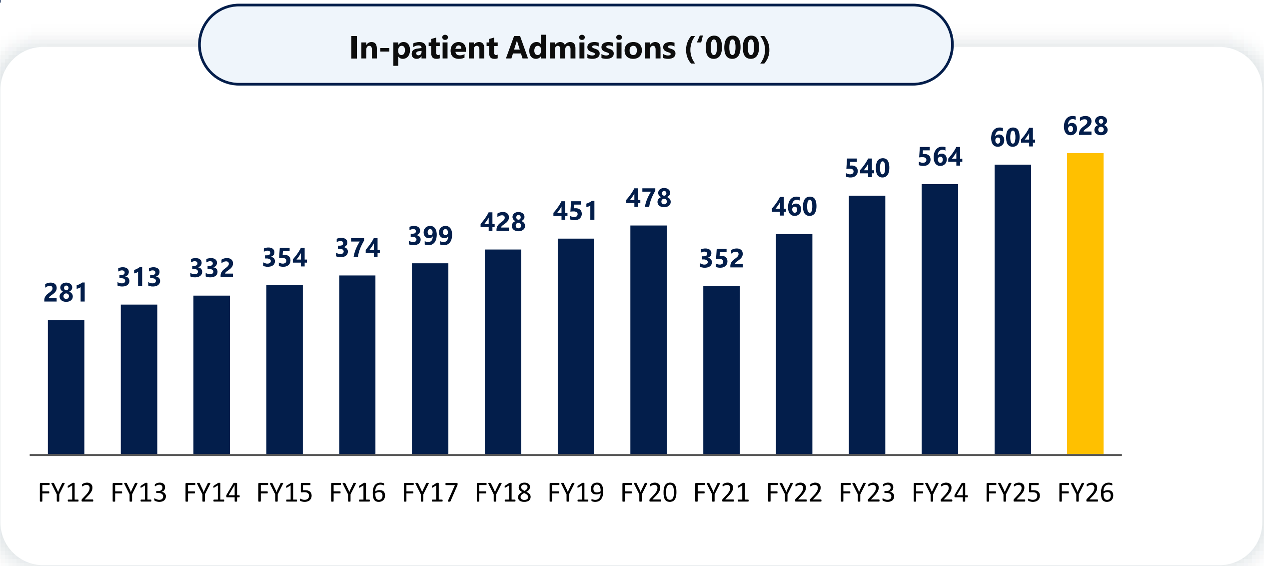
FY13-FY26
19%
CAGR (Pharmacy)[2]

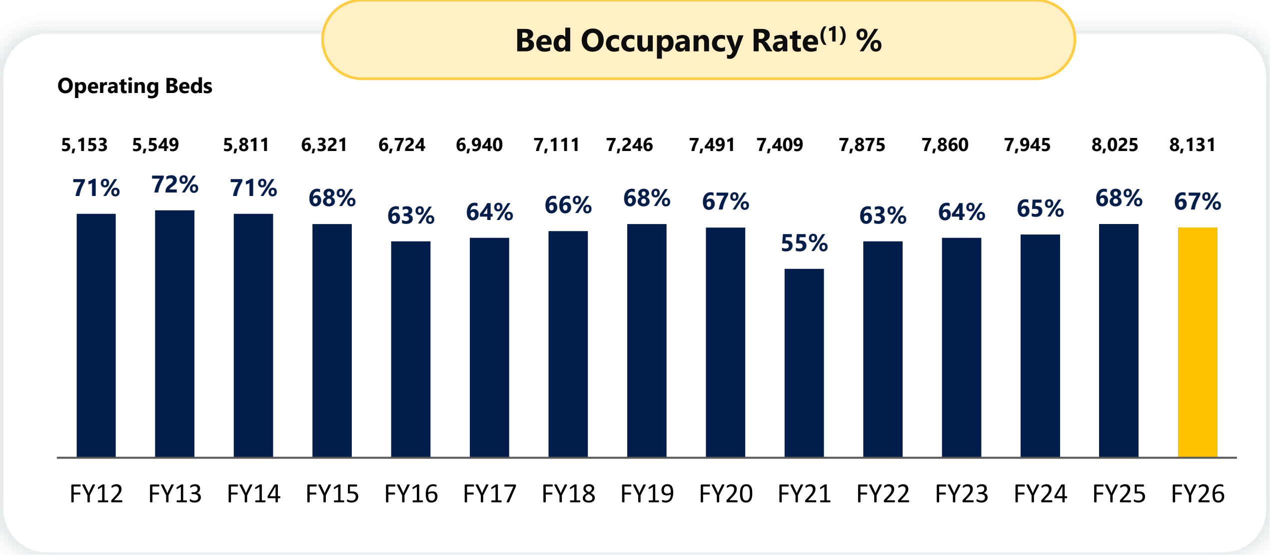


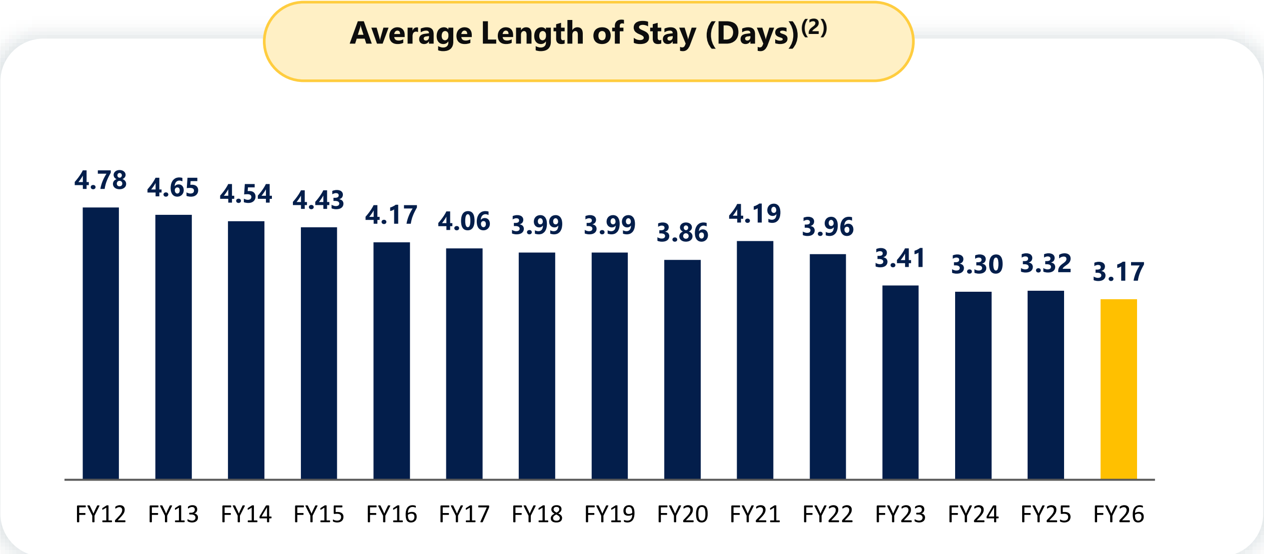
Total Consolidated Revenues (1) (₹Mn) | Revenue is net of fees paid to fee-for-service consultants in Hospitals | Revenues of Delhi is not consolidated under Ind AS due to joint control. Others segment above includes AHLL & Apollo Munich till FY15 and post that only AHLL as Apollo Munich is not consolidated.

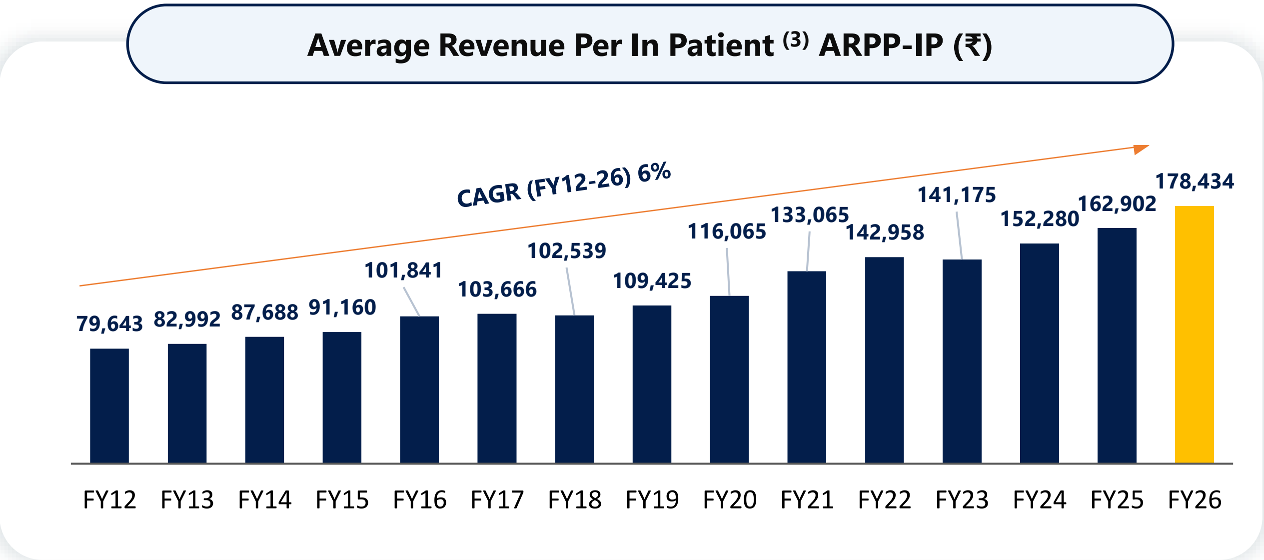
Source: Company audited financials | [2] Pharmacy Distribution :- HealthCo from 16th March 2022 | AHLL :- Apollo Health & Lifestyle Ltd

...... Aided by Strong Operating Metrics





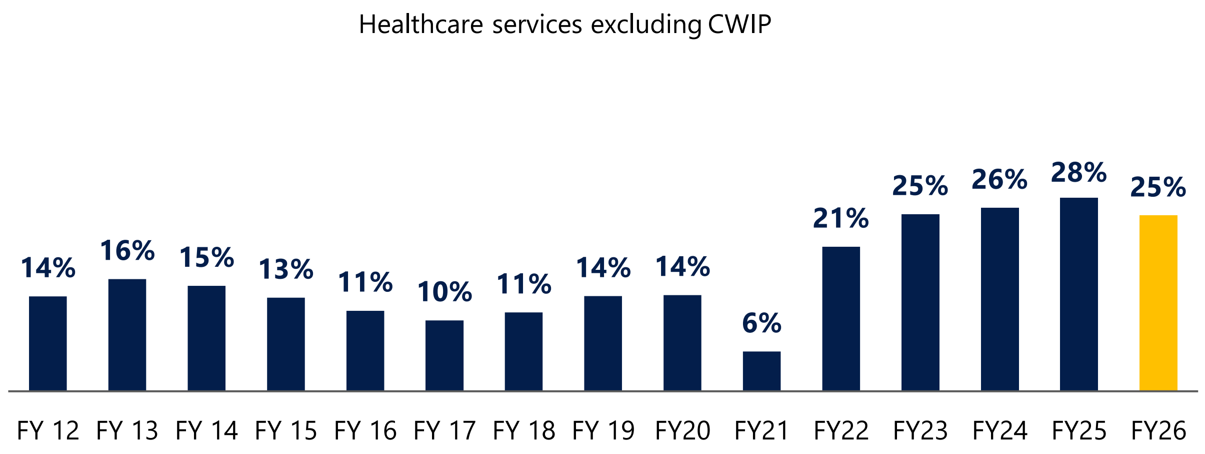




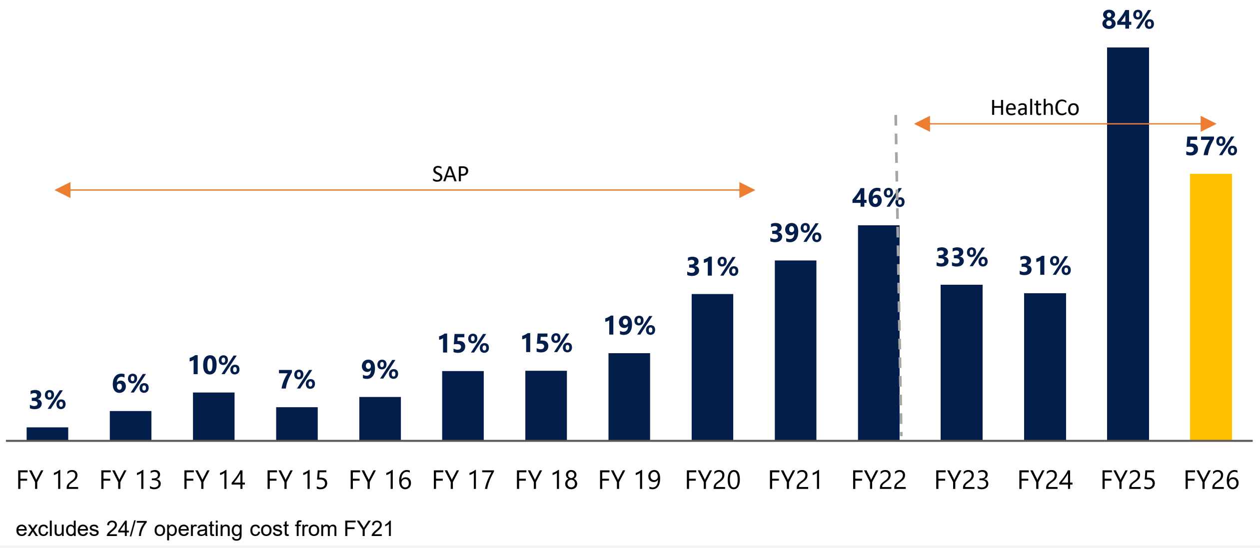
Note: All operating data for owned hospitals.
(1) Bed Occupancy Rate: Total Occupied Bed Days/Total Operating Bed Days. Represents % of available hospital beds occupied by patients.
(2) ALOS represents average number of days patients stay in our hospitals.
(3) ARPP – IP represents average revenue per in-patient. Figures have been reclassified after adjusting for intercompany transactions, effective FY26, with historical years rebased accordingly. The increase in ARPP-IP during FY21 and FY22 reflects a structural improvement in revenue mix, supported by a higher proportion of private room categories and a favorable payor and case mix.
Source: Company MIS reports

……and Healthy Return on Capital Employed

ROCE – Healthcare Services



Offline Pharmacy Distribution excl 24|7 Operating cost



Driven by

Efficiency (Asset Turnover)

Efficient use of capital

Strong project execution capabilities

Right mix of beds & medical

Higher utilization of key facilities & equipment

Quick ramp up of new hospitals— increasing patient flow & occupancy

Profitability

Higher revenue & profitability

Balanced out-patient & in-patient mix

Reduced ALOS

Increasing ARPOB

Improving case mix

ROCE - Consolidated

Segment	Capital employed	ROCE
HCS excl CWIP	₹95,255	25.4%
Pharmacy Distribution[1]	₹15,090	57.3%
AHEL Consolidated[2]	₹122,266	23.7%

1 ROCE = EBIT of Offline Pharmacy Distribution / Capital Employed of Offline Pharmacy Distribution
2 Includes Capital Employed of : AHLL ₹3,296 mio & Apollo 24|7 ₹ 8,625 mio ; Excludes CWIP ₹ 10,324 mio (towards new projects under development).

As on March 2026

Financial Performance Snapshot Q4FY26

(in ₹ Mio)

		Revenue	Growth YoY(%)	EBITDA(Post Ind AS)	Margin	Growth YoY(%)	PAT	Margin	Growth YoY(%)
Healthcare Services		32,678	16%	7,806	23.9%%	14%	4,120	12.6%	7%[2]
Apollo HealthCo	Offline PD ^	25,184	21%	1,947	7.7%	20%			
	Online PD^ & 24|7	3,298	13%	[1](391)	Vs (1,253) in Q4 FY25				
	Total HealthCo	28,482	20%	1,556	5.5%		1,072	3.8%	
AHLL		4,895	24%	747	15.3%	58%	100	2.05%	
Consolidated		66,055	18%	10,109	15.3%	31%	5,292	8.01%	36%

^PD:- Pharmacy Distribution

[1]Digital Cash loss of ₹ 16 crs for the Quarter (excluding ESOP charges) | [2] PBT growth 12% ; PAT growth of 7% due to reversals/ adjustments in Tax in Q4FY25.

Financial Performance Snapshot FY26

(in ₹ Mio)

	Revenue	Growth YoY(%)	EBITDA(Post Ind AS)	Margin	Growth YoY(%)	PAT	Margin	Growth YoY(%)
Healthcare Services	125,551	13%	30,692	24.5%	14%	16,280	13%	14%
Apollo HealthCo – Offline PD ^	95,279	19%	7,383	7.7%	21%			
Apollo HealthCo – Online PD^ & 24|7	12,802	19%	(2,507)	Vs (4,449) in FY25				
Apollo HealthCo – Total HealthCo	108,081	19%	4,875	4.5%	191%	3,238	3%	
AHLL	18,653	20%	2,126	11.4%	38%	(102)		
Consolidated	252,285	16%	37,693	14.9%	25%	19,415	7.7%	34%

^PD:- Pharmacy Distribution

Consolidated Financials

Consolidated Financials Q4FY26

(₹ mio)

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
Q4FY26	Total Revenues	32,678	4,895	28,482	66,055
	EBITDA (Pre 24|7 Cost)	**7,806**	**747**	**2,515**	**11,068**
	margin (%)	**23.9%**	**15.3%**	**8.8%**	**16.8%**
	24/7 Operating Cost			(732)	(732)
	ESOP(Non Cash expense)			(227)	(227)
	EBITDA	**7,806#**	**747**	**1,556**	**10,109**
	margin (%)	**23.9%**	**15.3%**	**5.5%**	**15.3%**
	EBIT	6,109	399	1,357	7,865
	margin (%)	18.7%	8.2%	4.8%	11.9%
	PBT	5,739	215	1,260	7,214
	margin (%)	17.6%	4.4%	4.4%	10.9%
	PAT (Reported)	4,120	**100**	**1,072**	**5,292**
Q4FY25	Total Revenues	28,219	3,940	23,763	55,922
	EBITDA (Pre 24|7 Cost)	**6,862**	**472**	**1,966**	**9,301**
	margin (%)	**24.3%**	**12.0%**	**8.3%**	**16.6%**
	24/7 Operating Cost			(1,147)	(1,147)
	ESOP(Non Cash expense)			(455)	(455)
	EBITDA	**6,862**	**472**	**363**	**7,698**
	margin (%)	**24.3%**	**12.0%**	**1.5%**	**13.8%**
	EBIT	5,239	118	230	5,587
	margin (%)	18.6%	3.0%	1.0%	10.0%
	PBT	5,113	-45	88	5,155
	margin (%)	18.1%	-	0.4%	9.2%
	PAT (Reported)	**3,851**	**-43**	**88**	**3,896**
YOY Growth					
Revenue		16%	24%	20%	18%
EBITDA		14%	58%	-	31%
PAT		7%		-	36%

- Overall **Consolidated Revenue grew by 18% to ₹ 66,055 mio.**
- EBITDA grew by 31% to **₹ 10,109 mio.**
- Consolidated PAT grew by 36% **to ₹ 5,292 mio.**

\# **Commissioned 4 New Hospitals in FY26**
New Units pre – operative expenses or losses in Q4FY26 ₹ 414 mio.

Hospitals Commissioned	Census Beds	Beds Commissioned	Balance Beds to be Commissioned
Pune (Phase 1 & Phase 2)	305	75	230
Sonarpur, Kolkata	220	25	195
Gachibowli, Hyderabad	300	55	245
Defence Colony, Delhi	30	30	0
Total	**855**	**185**	**670**

Total Project Cost ₹ (Crs)	1,590
Balance to be Spent ₹ (Crs)	400

Consolidated Financials FY26

(₹ mio)

₹ Mio		Healthcare Services	Diagnostics & Retail Health	Digital Health & Pharmacy Distribution	Consol
FY26	Total Revenues	125,551	18,653	108,081	252,285
	EBITDA (Pre 24|7 Cost)	30,692	2,126	9,541	42,359
	margin (%)	24.4%	11.4%	8.8%	16.8%
	24/7 Operating Cost			(3,488)	(3,488)
	ESOP(Non Cash expense)			(1,178)	(1,178)
	EBITDA	30,692	2,126	4,875	37,693
	margin (%)	24.4%	11.4%	4.5%	14.9%
	EBIT	24,221	723	3,987	28,932
	margin (%)	19.3%	3.9%	3.7%	11.5%
	PBT	23,170	5	3,434	26,609
	margin (%)	18.5%		3.2%	10.5%
	PAT (Reported)	16,280	(102)	3,238	19,415
	Exceptional Item#	(124)		(68)	(192)
	PAT (excl Exceptional item)	16,403	(102)	3,306	19,607
FY25	Total Revenues	111,475	15,535	90,930	217,940
	EBITDA (Pre 24|7 Cost)	27,005	1,538	7,533	36,076
	margin (%)	24.2%	9.9%	8.3%	16.6%
	24/7 Operating Cost			(4,781)	(4,781)
	ESOP(Non Cash expense)			(1,076)	(1,076)
	EBITDA	27,005	1,538	1,676	30,219
	margin (%)	24.2%	9.9%	1.8%	13.9%
	EBIT	21,217	300	1,127	22,643
	margin (%)	19.0%	1.9%	1.2%	10.4%
	PBT	20,235	(313)	469	20,391
	margin (%)	18.2%	-	0.5%	9.4%
	PAT (Reported)	14,260	(270)	469	14,459
YOY Growth					
Revenue		13%	20%	19%	16%
EBITDA		14%	38%	191%	25%
PAT		14%	-	-	34%

- Overall **Consolidated Revenue grew by 16% to ₹ 252,285 mio.**
- EBITDA grew by 25% to **₹ 37,693 mio.**
- Consolidated PAT grew by 34% **to ₹ 19,415 mio.**

	HCS	Health Co	AHLL
Gross Debt	25,127	3,574	3,314
Cash & Cash Equivalents*	21,431	638	1,286
Net Debt	3,695	2,935	2,029

*Includes investments in Liquid funds and FDs of ₹ 15,242 mio.

Consol Gross Debt	32,015
Consol Net Debt	8,659

#**Exceptional Item:** The New Labour Code effective from November 21, 2025, has necessitated a provision of ₹192 million increase in gratuity and leave liabilities

Healthcare Services

Hospitals

Healthcare Services Financials

(₹ mio)

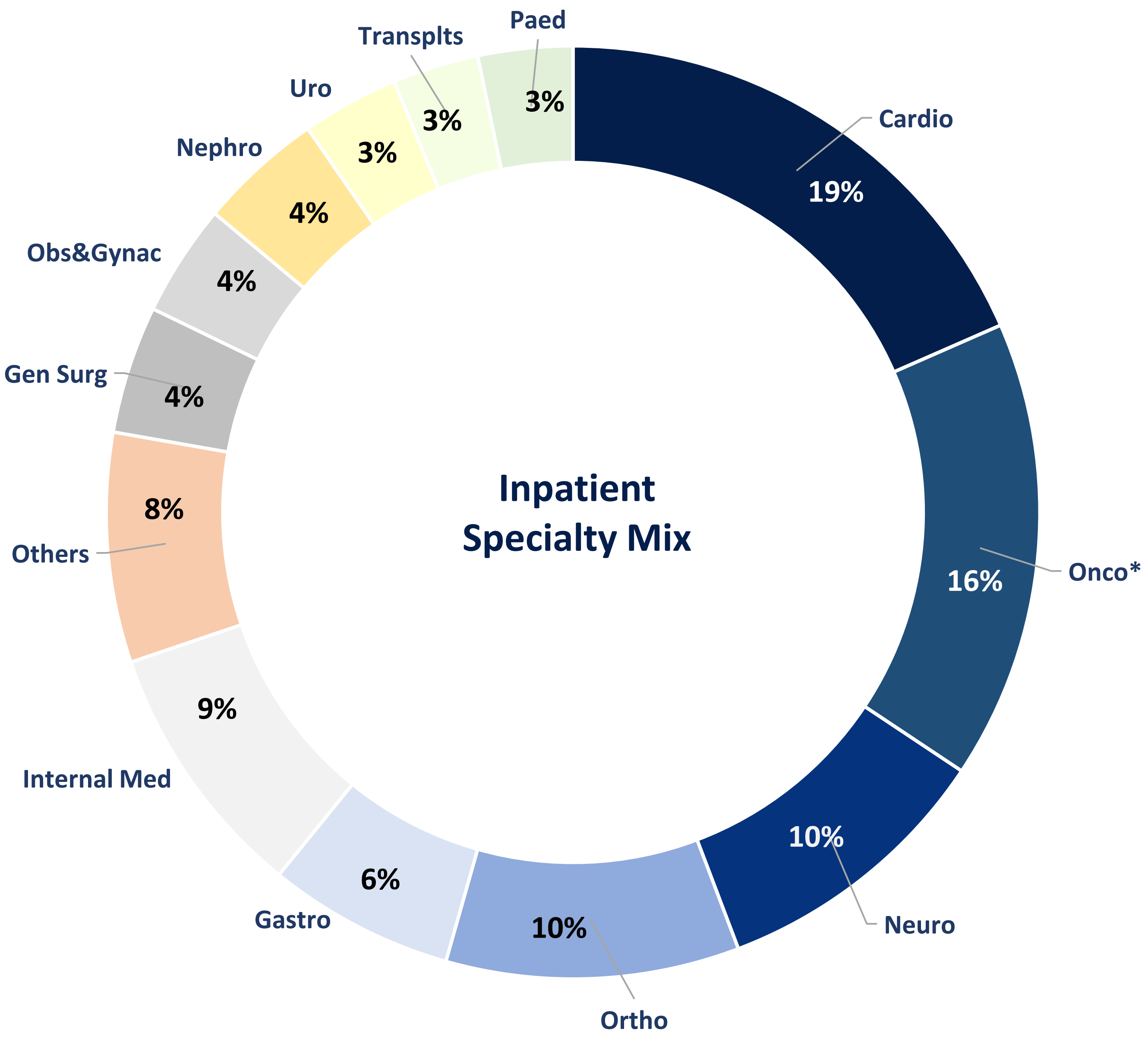
₹ Mio	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
No of Hospitals	49	45		49	49	
Operating beds	8,131	8,025	1%	8,131	8,025	1%
Occupancy	68%	67%		67%	68%	
IP Discharges	156,728	146,434	7%	628,998	604,250	4%
ALOS	3.19	3.30	-3%	3.17	3.32	-4%
Avg revenue per In Patient (₹)	187,208	171,358	9%	178,434	162,902	10%
Revenue	**32,678**	**28,219**	**16%**	**125,551**	**111,475**	**13%**
EBITDA (Post Ind AS 116)	**7,806**	**6,862**	**14%**	**30,692**	**27,005**	**14%**
margin (%)	**23.9%**	**24.3%**	**-43 bps**	**24.4%**	**24.2%**	**22 bps**
EBIT	**6,109**	**5,239**	**17%**	**24,221**	**21,217**	**14%**
margin (%)	18.7%	18.6%	13 bps	19.3%	19.0%	26 bps
PBT	5,739	5,113	12%	23,170	20,235	15%
PAT	**4,120**	**3,851**	**7%**	**16,280**	**14,260**	**14%**
Margin	12.6%	13.6%	-104 bps	13.0%	12.8%	17 bps

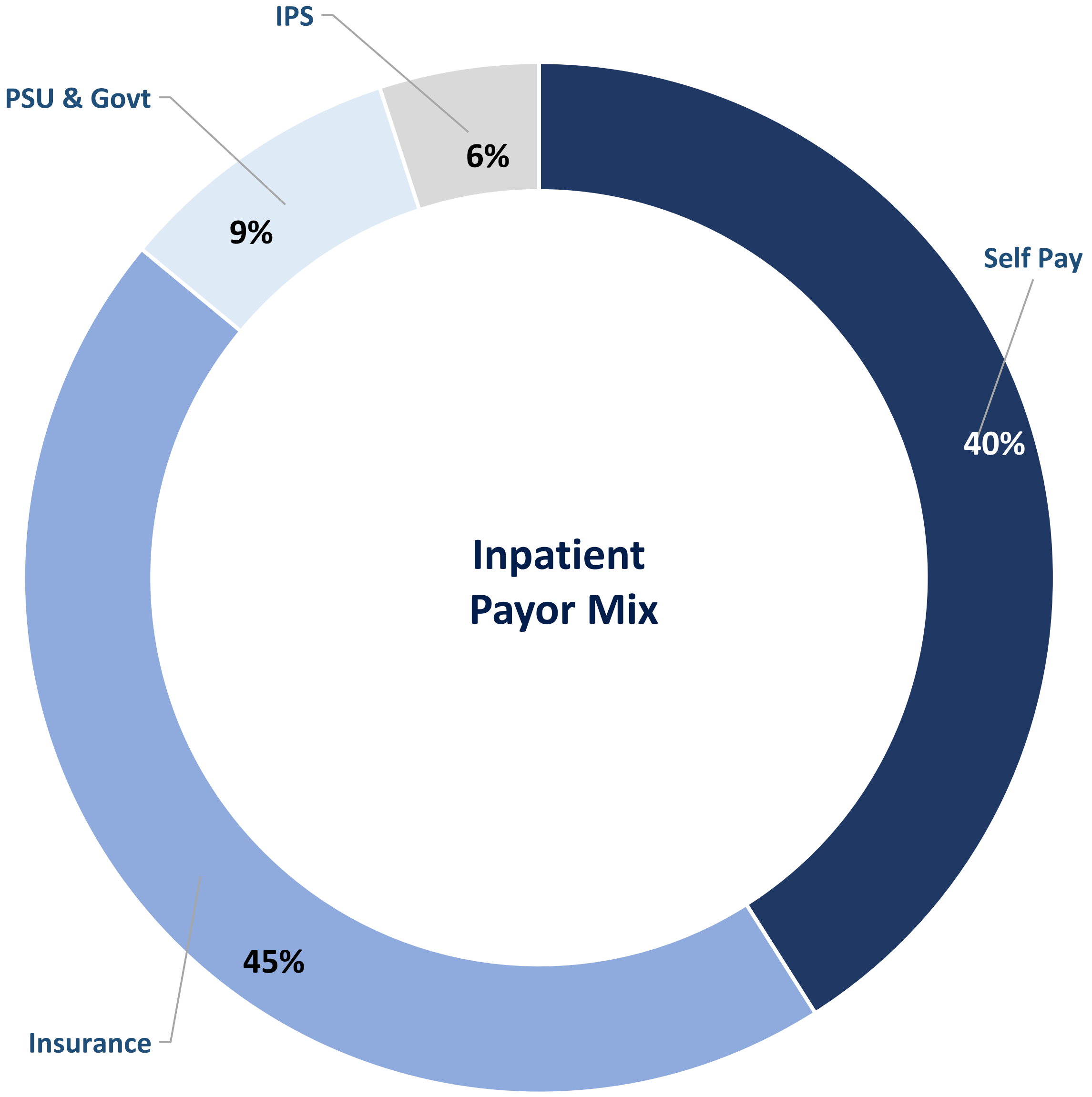
Capital employed (ROCE – FY26)	₹ 95,255	ROCE 25.4%

* capital employed excludes CWIP of ₹ 10,324 mio toward new projects under development

- Healthcare Services Revenue grew by 16% in Q4FY26 (Inpatient Volume grew by 7% ; Price of 4% and case mix of 5%)
- CONGO-T :- Volume grew by 8% while revenue grew by 18% in Q4FY26 driven by clinical intensity.
- Average Revenue per In patient grew by **9% to ₹187,208 in Q4FY26**
- **Commissioned 4 New Hospitals in FY26**
  New Units pre – operative expenses / losses in Q4FY26 is ₹ 414 mio. EBITDA margin of established units at **25.5% in Q4FY26 vs 24.4% in Q4FY25, expansion of 105 bps.**

Inpatients Revenue Mix FY26



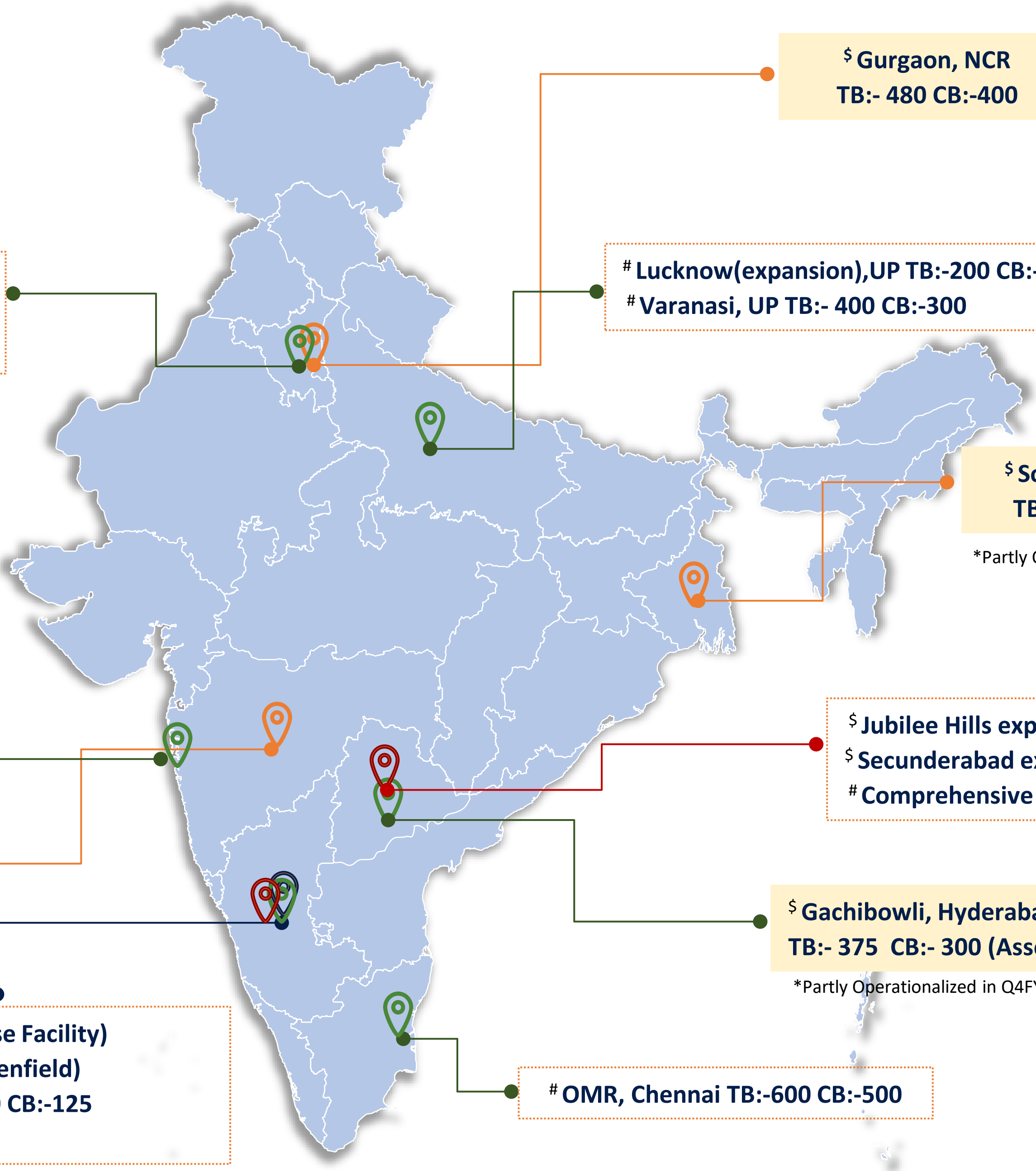


* Oncology includes Radiotherapy and Chemotherapy

Healthcare Services: Expansion Plan

$ Expected Commissioning: FY26-FY27
# Expected Commissioning: FY29-FY30
TB :- Total Beds
CB :- Census Beds

Greenfield
Hospital Asset Acquisition
Acquisition – Leased Facility
Brownfield



$ Gurgaon, NCR
TB:- 480 CB:-400

$ Defence Colony, Delhi
TB:- 42 CB:-27 (Asset Light)
*Operationalized in Q3FY26

 # Lucknow(expansion),UP TB:-200 CB:-160
 # Varanasi, UP TB:- 400 CB:-300

$ Sonarpur, Kolkata
TB:- 270 CB:- 220
*Partly Operationalized in Q4FY26

 # Worli, Mumbai TB:-575 CB:-500

$ Jubilee Hills expansion TB:- 100 CB:-80
$ Secunderabad expansion TB:-100 CB:-80
 # Comprehensive Cancer Care + Proton TB:-140 CB:-110

$ Pune
TB:- 384 CB:-305
*Partly Operationalized in Q3FY26

$ Gachibowli, Hyderabad
TB:- 375 CB:- 300 (Asset light)
*Partly Operationalized in Q4FY26

$ Sarjapur-1 TB:- 180 CB:-150 (Lease Facility)
 # Sarjapur-2 TB:- 500 CB:-400 (Greenfield)
$ Malleswaram & Mysore TB:- 140 CB:-125
(Brownfield Expansion)

 # OMR, Chennai TB:-600 CB:-500

Healthcare Services: Expansion Plan

Commissioned 4 new hospitals (~855 Census beds);

Location	Nature	Total Beds	Census Beds	Project Cost (in Crs)	Beds Commissioned (Census)
Commissioned Hospitals : FY26*					
Pune (Phase 1 & Phase 2)	Hospital Asset Acquisition	384	305	665	75
Sonarpur, Kolkata	Hospital Asset Acquisition	270	220	310	25
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300	550	55
Defence Colony, Delhi	Greenfield - Asset Light	42	30	65	30
Commissioned Hospitals : FY26		**1,071**	**855**	**₹ 1,590**	**185**
Expected commissioning : FY27					
Gurgaon, NCR	Hospital Asset Acquisition	480	400	₹ 1,210	
Sarjapur-1	Acquisition - Leased facility	180	150	₹ 300	
Jubilee Hills (Expansion)	Brownfield	100	80	₹ 230	
Secunderabad (Expansion)	Brownfield	100	80	₹ 70	
Malleswaram & Mysore Expansion	Brownfield	140	125	₹ 170	
Expected commissioning : FY27		**1,000**	**835**	**₹ 1,980**	
Expected commissioning :FY29-FY30					
Worli, Mumbai	Greenfield	575	500	₹ 1,315	
Sarjapur-2	Greenfield	500	400	₹ 944	
OMR, Chennai	Greenfield	600	500	₹ 945	
Varanasi, U.P	Greenfield	400	300	₹ 640	
Lucknow (Expansion), U.P	Brownfield	200	160	₹ 320	
Hyderabad (Comprehensive Cancer Care + Proton)	Brownfield	140	110	₹ 570	
Expected commissioning : FY29-FY30		**2,415**	**1,970**	**₹ 4,734**	
Grand Total		**4,486**	**3,660**	**8,304**	

Continue to evaluate bolt-on acquisitions in select Tier -1 cities & Metros

Of the total 855-beds, 185 beds have been operationalized, with the balance being planned for activation progressively over next 12-18 months in line with the phased ramp up plan

Total Project Cost of ~₹ 8,300 crs with Balance to be spent of ~₹5,100crs.

Current Beds (Total Census) – FY26

9,620

Includes Owned, Managed and AHLL

+3,475

Post Expansion

~13,100

Healthcare Services : Operational Snapshot

Metros: Chennai, Hyderabad, Bangalore, Mumbai, Kolkata and Delhi

Non Metros (includes Tier1 & Tier2 cities) Ahmedabad, Bhubaneshwar, Lucknow, Indore, Guwahati, Madurai, Trichy, Nellore,Vizag, Kakinada, Mysore, Nashik, Pune, Bilaspur, Rourkela, Karimnagar, Karur and Karaikudi.

FY26	6 Metros	Non Metros
Operating Beds	4,662	3,469
Occupancy	70%	63%
ARPP -IP^	211,988	128,352

^Avg revenue per In Patient | Incls New Hospitals

	Pan India					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	8,131	8,025	1.3%	8,131	8,025	1.3%
Bed Occupancy Rate (%)	68%	67%		67%	68%	
Inpatient volume	156,728	146,434	7.0%	628,998	604,250	4.1%
Inpatient ALOS (days)	3.19	3.30	-3.3%	3.17	3.32	-4.4%
Total Net Revenue (₹ mio)[1]	35,566	30,788	15.5%	137,403	121,819	12.8%
Avg revenue per In Patient	187,208	171,358	9.2%	178,434	162,902	9.5%

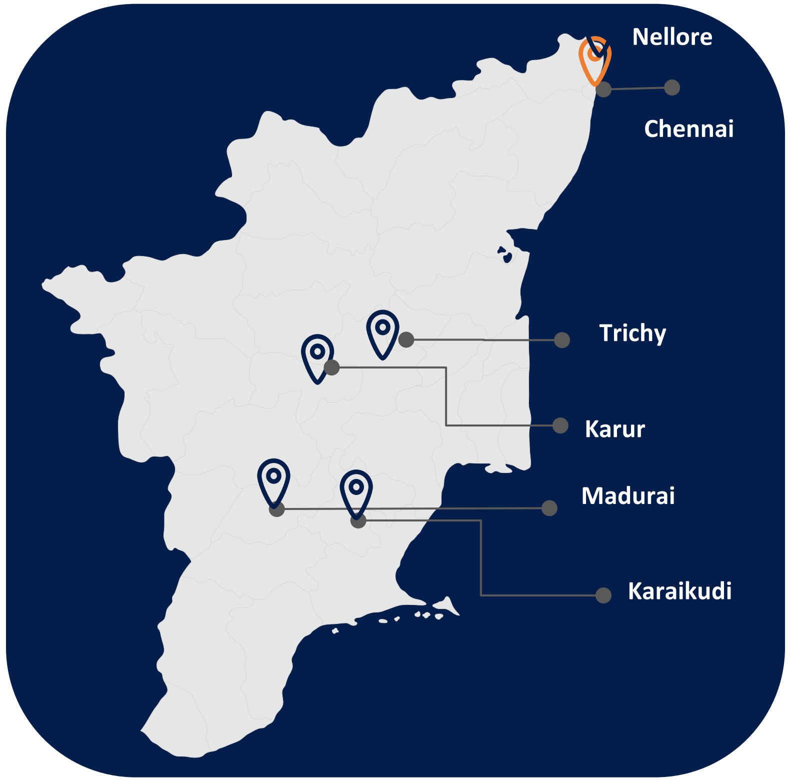
Above includes New Hospitals

|[1]Revenue will differ from the consolidated revenues as this includes Delhi which is not consolidated under Ind AS 116 due to joint control

	Q4FY26	FY26
Established Units Occupancy	69%	68%

Tamil Nadu Region

Metro:- Chennai ; Non Metro:- Madurai, Karur, Karaikudi, Trichy and Nellore



	Tamil Nadu Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	1,988	2,068	-3.9%	1,988	2,068	-3.9%
Bed Occupancy Rate (%)	68%	65%		67%	64%	
Inpatient volume	39,318	37,308	5.4%	157,259	152,668	3.0%
Inpatient ALOS (days)	3.09	3.23	-4.3%	3.08	3.15	-2.1%
Total Net Revenue (₹ mio)	10,684	9,405	13.6%	41,497	37,231	11.5%
Avg revenue per In Patient	214,598	197,159	8.8%	206,302	187,628	10.0%

	Current Beds		Post Expansion
Chennai	1,323	+500	1,823
Total	1,988		2,488

FY26

	Chennai
Operating Beds	1,323
Occupancy	69%
ARPP-IP ^	229,958

	Others
Operating Beds	665
Occupancy	63%
ARPP-IP ^	147,274

Expansion Plan

Location	Nature	Total Beds	Census Beds
OMR, Chennai	Greenfield	600	500

^Avg revenue per In Patient

AP, Telangana Region

Metro:- Hyderabad; Non Metro:- Karimnagar, Vizag and Kakinada

	AP, Telangana Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	1,345	1,240	8.5%	1,345	1,240	8.5%
Bed Occupancy Rate (%)	66%	64%		64%	67%	
Inpatient volume	24,962	20,847	19.7%	98,406	86,689	13.5%
Inpatient ALOS (days)	3.18	3.40	-6.6%	3.20	3.48	-8.0%
Total Net Revenue (₹ mio)	5,638	4,652	21.2%	21,717	18,304	18.6%
Avg revenue per In Patient	192,387	188,698	2.0%	187,952	177,356	6.0%

	Current Beds		Post Expansion
Hyderabad	842	+515	1,357
Total	1,290		1,860

FY26

	Hyderabad
Operating Beds	842
Occupancy*	68%
ARPP-IP ^	196,171

Hyderabad includes New Unit

*Established units Occupancy at 71%

	Others
Operating Beds	503
Occupancy	59%
ARPP-IP ^	168,374

^Avg revenue per In Patient

Expansion Plan

Location	Nature	Total Beds	Census Beds
Gachibowli, Hyderabad	Greenfield - Asset Light	375	300
Jubilee Hills (Expansion)	Brownfield	100	80
Secunderabad (Expansion)	Brownfield	100	80
Hyderabad (Comprehensive Cancer Care + Proton)	Brownfield	140	110
Total		715	570

#Beds operationalized in Q4FY26: Gachibowli – 55 beds

Karnataka Region

Metro:- Bangalore; Non Metro:- Mysore

	Karnataka Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	781	772	1.2%	781	772	1.2%
Bed Occupancy Rate (%)	72%	70%		69%	74%	
Inpatient volume	17,452	16,278	7.2%	69,071	69,499	-0.6%
Inpatient ALOS (days)	2.89	2.97	-2.8%	2.86	2.99	-4.4%
Total Net Revenue (₹ mio)	3,983	3,416	16.6%	15,080	13,287	13.5%
Avg revenue per In Patient	195,083	175,796	11.0%	184,441	160,602	14.8%

	Current Beds		Post Expansion
Bangalore	568	+675	1,243
Total	781		1,456

FY26

	Bangalore
Operating Beds	568
Occupancy	69%
ARPP-IP ^	202,072

	Others
Operating Beds	213
Occupancy	70%
ARPP-IP ^	132,068

Expansion Plan

Location	Nature	Total Beds	Census Beds
Malleswaram & Mysore Expansion	Brownfield	140	125
Sarjapur-1	Acquisition - Leased facility	180	150
Sarjapur-2	Greenfield	500	400
Total		**820**	**675**

^Avg revenue per In Patient

Eastern Region

Metro:- Kolkata; Non Metro:- Guwahati, Bhubaneshwar, Bilaspur and Rourkela

	Eastern Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	1,872	1,867	0.3%	1,872	1,867	0.3%
Bed Occupancy Rate (%)	77%	73%		74%	75%	
Inpatient volume	35,098	32,885	6.7%	139,532	134,041	4.1%
Inpatient ALOS (days)	3.68	3.74	-1.7%	3.63	3.80	-4.4%
Total Net Revenue (₹ mio)	6,900	5,962	15.7%	26,410	23,715	11.4%
Avg revenue per In Patient	160,304	146,318	9.6%	152,108	141,006	7.9%

FY26

	Kolkata
Operating Beds	761
Occupancy*	79%
ARPP-IP ^	227,104

Kolkata includes New Unit

*Established units Occupancy at 81%

	Others
Operating Beds	1,111
Occupancy	71%
ARPP-IP ^	104,937

	Current Beds		Post Expansion
Kolkata	761	+195	956
Total	1,872		2,067

Expansion Plan

Location	Nature	Total Beds	Census Beds
Sonarpur, Kolkata#	Hospital Asset Acquisition	270	220

^Avg revenue per In Patient ; Kolkata ARPP-IP Grossed up for fee-for-service doctor fees.

#Beds operationalized in Q4FY26: Sonarpur – 25 beds

Western Region

Metro:- Mumbai; Non Metro:- Nashik, Ahmedabad and Pune

	Western Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	914	876	4.3%	914	876	4.3%
Bed Occupancy Rate (%)	56%	56%		56%	58%	
Inpatient volume	13,984	13,508	3.5%	55,963	53,703	4.2%
Inpatient ALOS (days)	3.30	3.27	1.0%	3.33	3.48	-4.2%
Total Net Revenue (₹ mio)	2,944	2,478	18.8%	10,925	9,448	15.6%
Avg revenue per In Patient	175,751	153,270	14.7%	163,654	145,193	12.7%

	Current Beds		Post Expansion
Mumbai	392	+500	892
Total	914	+730	1,644

FY26

	Mumbai
Operating Beds	392
Occupancy	66%
ARPP-IP ^	196,385

	Others
Operating Beds	522
Occupancy*	48%
ARPP-IP ^	129,736

Others includes New Unit
*Established units Occupancy at 52%

Expansion Plan

Location	Nature	Total Beds	Census Beds
Pune (Phase 1 & Phase 2)#	Hospital Asset Acquisition	384	305
Worli, Mumbai	Greenfield	575	500
Total		959	805

^Avg revenue per In Patient

#Beds operationalized in Q3FY26: Pune – 75 beds

Northern Region

Metro:- Delhi; Non Metro:- Lucknow and Indore

	Northern Region					
	Q4FY26	Q4FY25	YoY	FY26	FY25	YoY
Operating Beds	1,231	1,202	2.4%	1,231	1,202	2.4%
Bed Occupancy Rate (%)	66%	70%		68%	73%	
Inpatient volume	25,914	25,608	1.2%	108,767	107,650	1.0%
Inpatient ALOS (days)	2.83	2.97	-4.6%	2.81	2.97	-5.1%
Total Net Revenue (₹ mio)	5,417	4,876	11.1%	21,774	19,834	9.8%
Avg revenue per In Patient	177,543	162,100	9.5%	169,609	156,718	8.2%

	Current Beds		Post Expansion
Delhi NCR	776	+400	1,176
Total	1,231	+860	2,091

FY26

	Delhi NCR
Operating Beds	776
Occupancy	70%
ARPP-IP ^	199,880

Delhi NCR includes New Unit
*Established units Occupancy at 73%

	Others
Operating Beds	455
Occupancy	65%
ARPP-IP ^	125,815

Expansion Plan

Location	Nature	Total Beds	Census Beds
Gurgaon, NCR	Hospital Asset Acquisition	480	400
Varanasi, U.P	Greenfield	400	300
Lucknow (Expansion), U.P	Brownfield	200	160
Defence Colony, Delhi #	Greenfield - Asset Light	42	30
Total		1,122	890

^Avg revenue per In Patient

#Beds operationalized in Q3FY26: Defence Colony – 30 beds

Diagnostics & Retail Health

Apollo Health & Lifestyle Ltd

Executive Summary

Primary Care

Apollo Dialysis Clinics — Apollo Clinic (Expertise. Closer to you.) — Apollo Sugar Clinics — Apollo Dental

- Core revenues of Primary Care grew by ~15% YoY in FY26
- Preventive Health-checkups volume grew by ~28% YoY in FY26
- Launched International Franchise Clinic in Dhaka; Launched ProHealth in Dubai
- Net addition of 3 Owned Clinics & 21 Dialysis Centres in FY26

Diagnostics

Apollo DIAGNOSTICS

- Net addition of 10 Satellite Labs & 279 Collection Centers to the network
- Wellness segment grew by ~34% YoY in FY26 - ~21% of Diagnostics revenue
- Implemented AI-enabled Auto Validation (AV) in newly launched CRL
  - achieved an average of 77% auto-verification across 164 tests covering 6 clinical specialties
  - processed 8.6 mn+ tests so far
- Obtained NABL accreditation for 600+ tests in CRL along with CAP in GRL

Specialty Care

Apollo Spectra Hospitals (Specialists in Surgery) — Apollo Cradle & Children's Hospital — Apollo Fertility

- Spectra: ~4% YoY revenue growth in FY26
- Cradle: ~11% YoY revenue growth in FY26
- Fertility: ~6% YoY revenue growth in FY26

AHLL Financials Q4FY 26

(₹ mio)

		Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	AHLL
Q4FY26	Revenue	1,299	1,939	1,892	-236	4,895
	EBITDA	217	273	346	-89	747
	margin (%)	16.7%	14.1%	18.3%		15.3%
	EBIT	145	206	141	-93	399
	PAT	115	198	-23	-145	146
Q4FY25	Revenue	1,150	1,278	1,708	-197	3,940
	EBITDA	268	116	197	-109	472
	margin (%)	23.3%	9.1%	11.5%		12.0%
	EBIT	194	57	-16	-117	118
	PAT	145	43	-309	59	-62
Growth						
Revenue		13%	52%	11%	-	24%
EBITDA		-19%	136%	75%	-	58%

- AHLL revenue & EBITDA grew by 24% & 58% YoY in Q4 FY26 respectively; primarily driven by 52% YoY growth in Diagnostics
- Specialty care revenue and EBITDA grew by 11% and 75% YoY in Q4 FY26 respectively

	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra[1]	Birthing Centers[1*]	Total
Network	316	78	280	167	2,501	23	34	3,401
Footfalls / Day	2,705	570	216	2,703	23,908	76	122	34,283
Gross ARPP	2,577	3,295	7,713	1,649	787[#]	110,719	75,972	1,620

Includes BOMA[1] Includes IVF[*] Without CRL, Diagnostics Gross ARPT is 940[#]

AHLL Financials FY26

(₹ mio)

		Primary Care	Diagnostics	Specialty Care	Corporate / Intra Group	AHLL
FY26	Revenue	4,958	7,058	7,502	-866	18,653
	EBITDA	851	802	990	-517	2,126
	margin (%)	17.2%	11.4%	13.2%		11.4%
	EBIT	564	506	182	-529	723
	PAT	433	467	-423	-625	-149
FY25	Revenue	4,277	5,000	6,966	-706	15,535
	EBITDA	844	523	773	-602	1,538
	margin (%)	19.7%	10.5%	11.1%		9.9%
	EBIT	557	342	8	-607	300
	PAT	435	309	-515	-622	-393
Growth						
Revenue		16%	41%	8%	-	20%
EBITDA		1%	54%	28%	-	38%

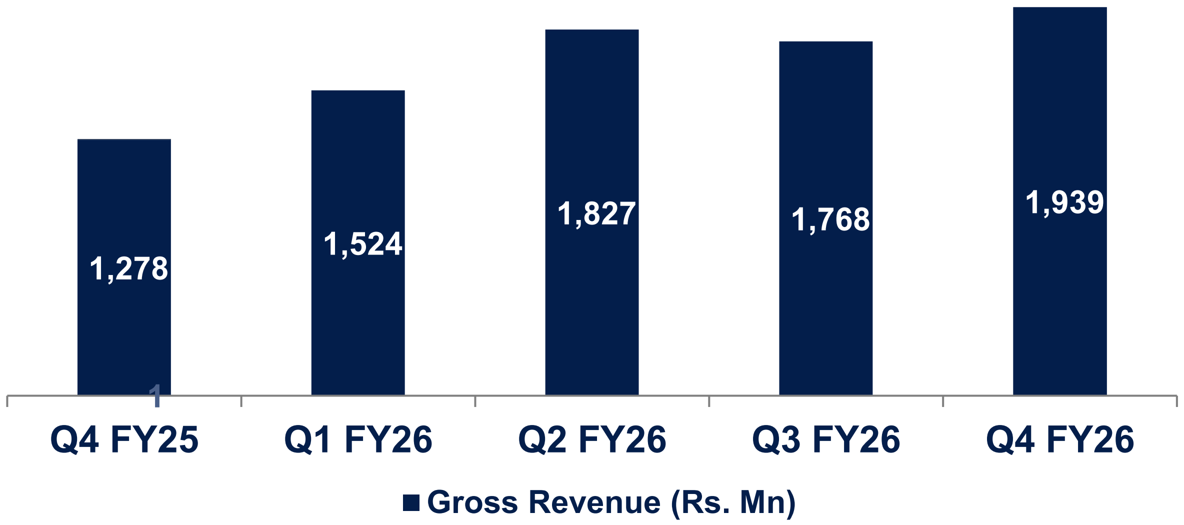
- AHLL revenue & EBITDA grew by 20% & 38% YoY in FY26 respectively; primarily driven by 41% YoY growth in Diagnostics
- Specialty care revenue and EBITDA grew by 8% and 28% YoY in FY26 respectively

	Primary Clinics	Sugar Clinics	Dental Clinics	Dialysis	Diagnostics	Spectra[1]	Birthing Centers[1*]	Total
Network	316	78	280	167	2,501	23	34	3,401
Footfalls / Day	2,685	549	230	2,646	23,276	83	125	33,461
Gross ARPP	2,488	3,349	6,987	1,642	741[#]	107,839	81,677	1,608

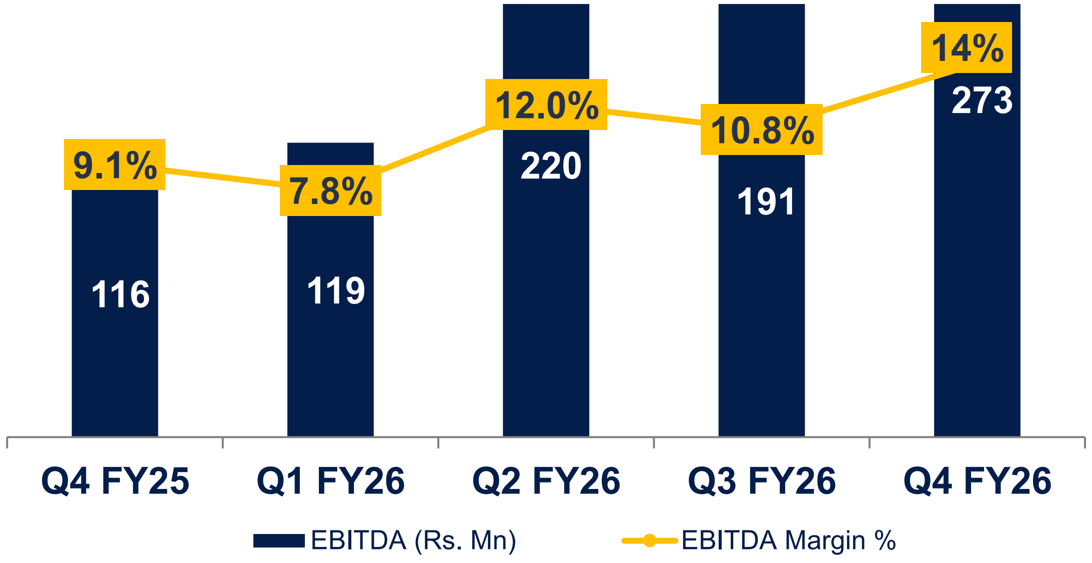
Includes BOMA[1] Includes IVF* Without CRL, Diagnostics Gross ARPT is 872[#]

Diagnostics : Key Parameters

Gross Revenue (INR Mn)



EBITDA (INR Mn)[1]



Operational footprint (as of March 31, 2026)

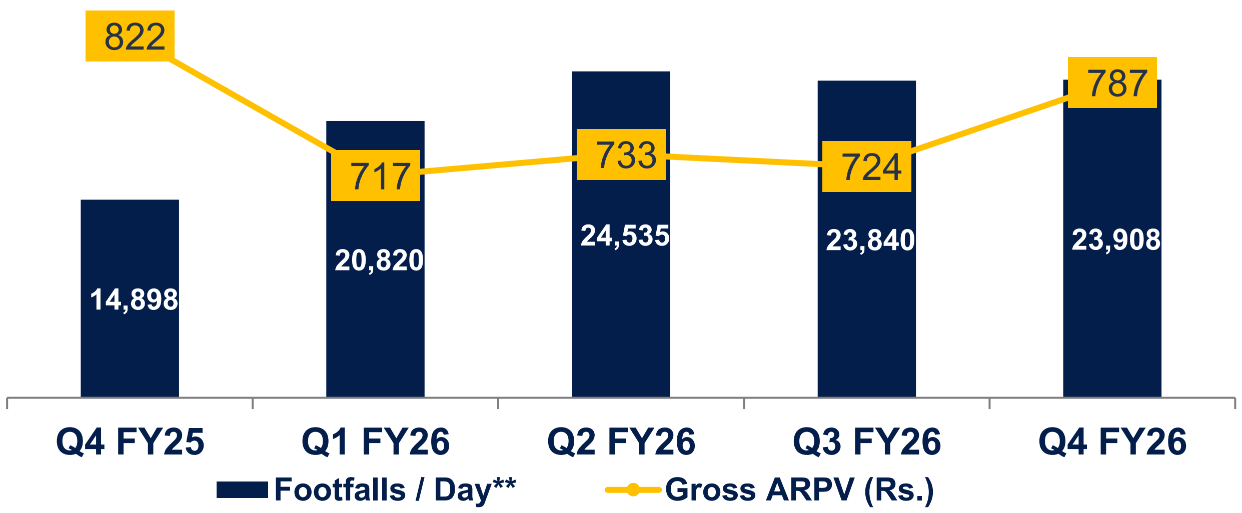
~430+ Cities presence

114 Labs

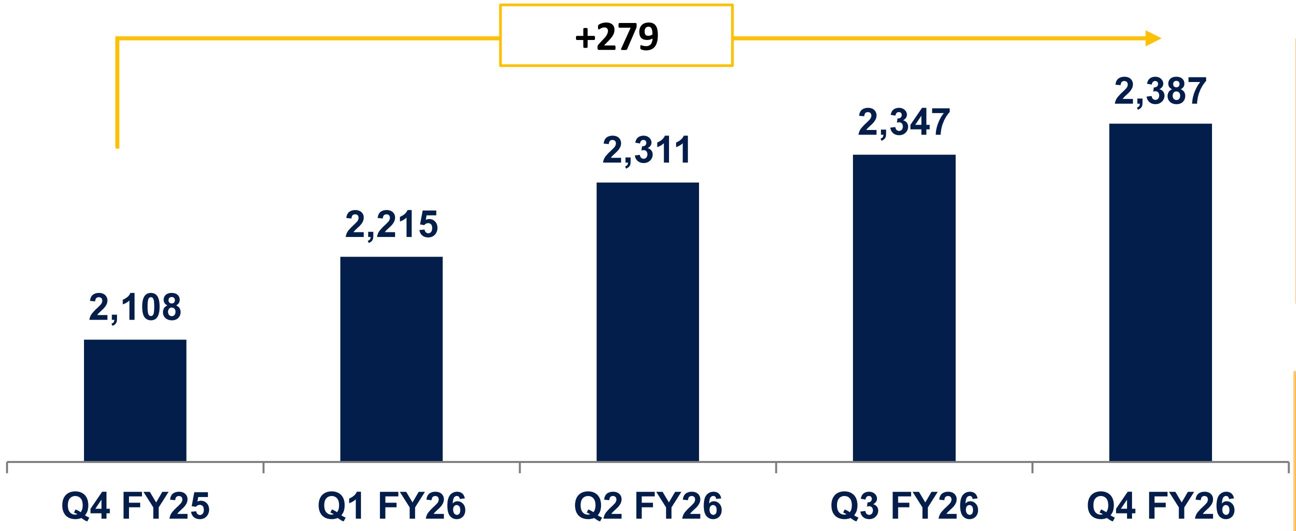
2,350+ Collection Centres

3,750+ Pick-up Points (PUPs)

Avg. Footfalls per day & Avg. gross realization per patient (INR)*



Network Growth – Collection Centers



1. *EBITDA post IND AS 116;*

** Footfalls and ARPV for diagnostics represent outpatient / external business*

Digital Health & Pharmacy Distribution

Apollo HealthCo

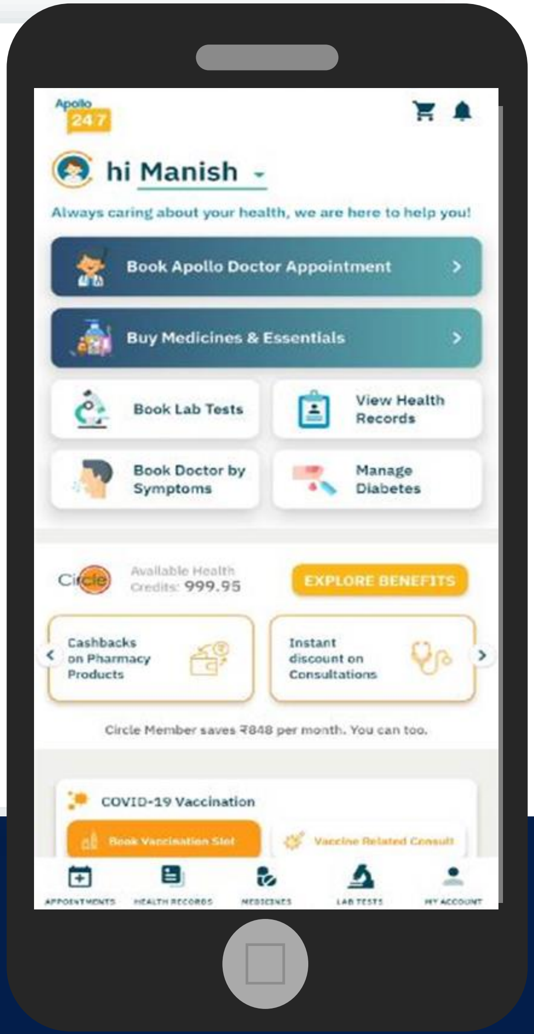
India's Largest Omni-Channel Healthcare Platform

Apollo 247 Digital Platform

~47 Mn+ Registrations

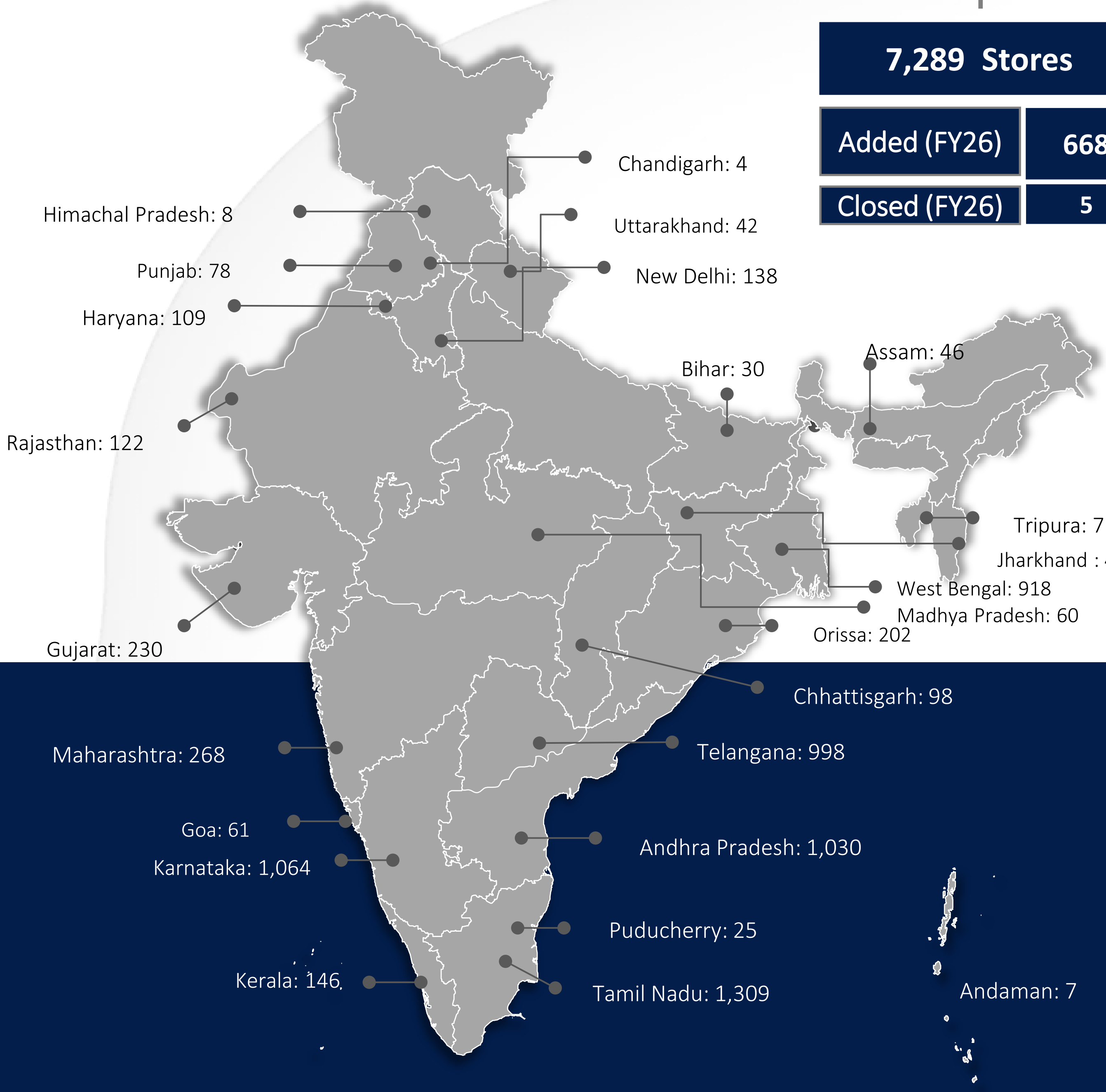
~14,550+ Doctors

Daily Active Users	~9 Lakh
Daily Consultations	~15,000
Daily Medicine Orders	~51,600
Daily Sample Collections	~2,800+



- Virtual Doctor Consultation
- Online Booking : Hospitals & Diagnostics
- Online Medicine delivery
- Insurance
- Patient e-health records
- Condition management

Apollo Pharmacy Platform



7,289 Stores	
Added (FY26)	668
Closed (FY26)	5

~15.2%

Omni Private label / generics mix - FY26

Apollo HealthCo Financials Q4 FY26

(₹ mio)

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total HealthCo
Q4FY26	**Total Revenues**	**25,184**	**3,298**	**28,482**
	EBITDA (Pre 24|7 Cost)	**1,947**	**568**	**2,515**
	margin (%)	**7.7%**	**17.2%**	**8.8%**
	24/7 Operating Cost		-732	-732
	ESOP(Non Cash expense)		-227	-227
	EBITDA	**1,947**	**-391**	**1,556**
	margin (%)	**7.7%**	**-**	**5.5%**
	EBIT			1,357
	PBT			1,260
	PAT (Reported)			**1,076**
Q4FY25	**Total Revenues**	**20,844**	**2,919**	**23,763**
	EBITDA (Pre 24|7 Cost)	**1,616**	**350**	**1,966**
	margin (%)	**7.8%**	**12.0%**	**8.3%**
	24/7 Operating Cost		-1,147	-1,147
	ESOP(Non Cash expense)		-455	-455
	EBITDA	**1,616**	**-1,253**	**363**
	margin (%)	**7.8%**	**-**	**1.5%**
	EBIT			230
	PBT			88
	PAT (Reported)			**88**
Revenue		21%	13%	20%
EBITDA (Pre 24|7 Cost)		20%	62%	28%

HealthCo (Q4' FY26 vs Q4' FY25)

- Health Co Revenue growth @22% growth in Q4' FY26 vs Q4' FY25 excluding closure of non profitable corporate partner
- **PAT** increased 12x to Rs. 1,076 Mn in Q4'FY 26, compared to Rs. 88 Mn in Q4'FY25.
- Lowest Digital cash loss of Rs 163 Mn in Q4'FY26, reduction by Rs 634 Mn Year over year
- Digital Revenue growth @ 29% excluding closure of non profitable corporate partner

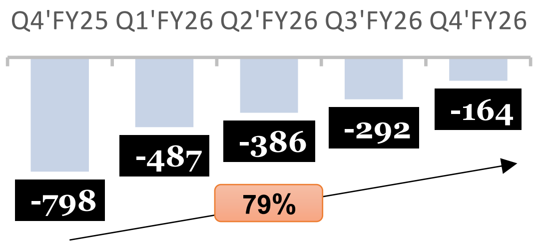
Apollo Telehealth (under AHEL)

- Generated Revenue of Rs 144 Mn, with EBITDA of Rs 8 mn for Q4'FY26

Digital Operational Metrics :

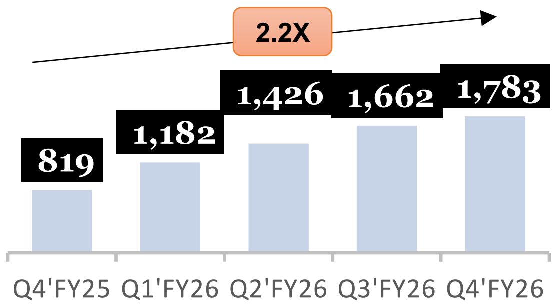
- Platform GMV **(20% YoY Growth)** : Rs 5,281 Mn in Q4' FY26, over Rs. 4,405 Mn Q4' FY25
- IP/OP GMV remains stable year over year @ Rs 1,134 Mn for Q4'FY 26.
- Consistent source for new customer acquisition (Polygon & Omni Acquisition strategy)
- Continuous Improvement in quantitative parameters in Q4' FY26 vs Q4' FY25:
  - 15% YoY growth in Online Pharma Transactions
  - 18% YoY growth in Transacting users

Digital Cash loss* (in Mn)



*Cash loss/profit is EBITDA post Ind As excluding ESOP expense

Healthco Cash profit* (in Mn)



Apollo HealthCo Financials FY26

(₹ mio)

₹ Mio		Offline Pharmacy Distribution	Online Pharmacy Distribution & Apollo 247	Total HealthCo
FY26	**Total Revenues**	**95,279**	**12,802**	**108,081**
	EBITDA (Pre 24|7 Cost)	**7,383**	**2,159**	**9,541**
	margin (%)	**7.7%**	**16.9%**	**8.8%**
	24/7 Operating Cost		-3,488	-3,488
	ESOP(Non Cash expense)		-1,178	-1,178
	EBITDA	**7,383**	**-2,507**	**4,875**
	margin (%)	**7.7%**	**-**	**4.5%**
	EBIT			3,987
	PBT			3,434
	PAT (Reported)			**3,248**
FY25	**Total Revenues**	**80,143**	**10,787**	**90,930**
	EBITDA (Pre 24|7 Cost)	**6,124**	**1,409**	**7,533**
	margin (%)	**7.6%**	**13.1%**	**8.3%**
	24/7 Operating Cost		-4,781	-4,781
	ESOP(Non Cash expense)		-1,076	-1,076
	EBITDA	**6,124**	**-4,449**	**1,676**
	margin (%)	**7.6%**	**-**	**1.8%**
	EBIT			1,127
	PBT			469
	PAT (Reported)			**469**
Revenue		19%	19%	19%
EBITDA (Pre 24|7 Cost)		21%	53%	27%

HealthCo (FY26 vs FY25)

- 20% growth in revenue in FY26 vs FY25 excluding closure of non profitable corporate partner
- **PAT** increased 7x to Rs. 3,248 Mn in FY26, compared to Rs. 469 Mn in FY25.
- Digital Revenue growth @ 31% excluding closure of non profitable corporate partner

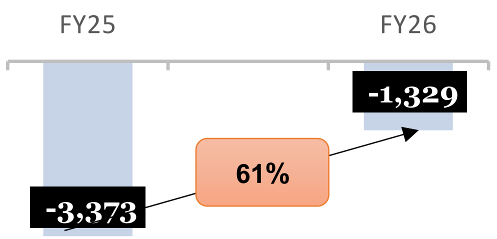
Apollo Telehealth (under AHEL)

- Generated Revenue of Rs 625 Mn, with EBITDA of Rs 2 mn for FY26

Digital Operational Metrics :

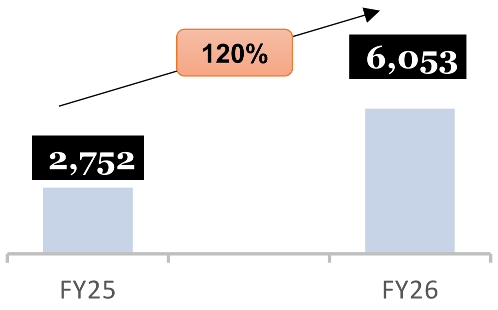
- Platform GMV **(24% YoY Growth)**: Rs.20,374 Mn in FY'26, over FY'25 (16,389 Mn)
- IP/OP GMV @ Rs 5,416Mn for FY'26 over FY'25 (Rs 5,000 Mn)
- Consistent source for new customer acquisition (Polygon & Omni Acquisition strategy)
- Continuous Improvement in quantitative parameters in FY26 vs FY25:
  - 26% YoY growth in Online Pharma Transactions
  - 27% YoY growth in Transacting users

Digital Cash loss* (in Mn)



*Cash loss/profit is EBITDA post Ind As excluding ESOP expense

Healthco Cash profit* (in Mn)



Apollo HealthCo: Composite Scheme as approved by the Board on June 30, 2025

NCLT has directed shareholders' meeting to be convened on 24th June 2026, for scheme approval

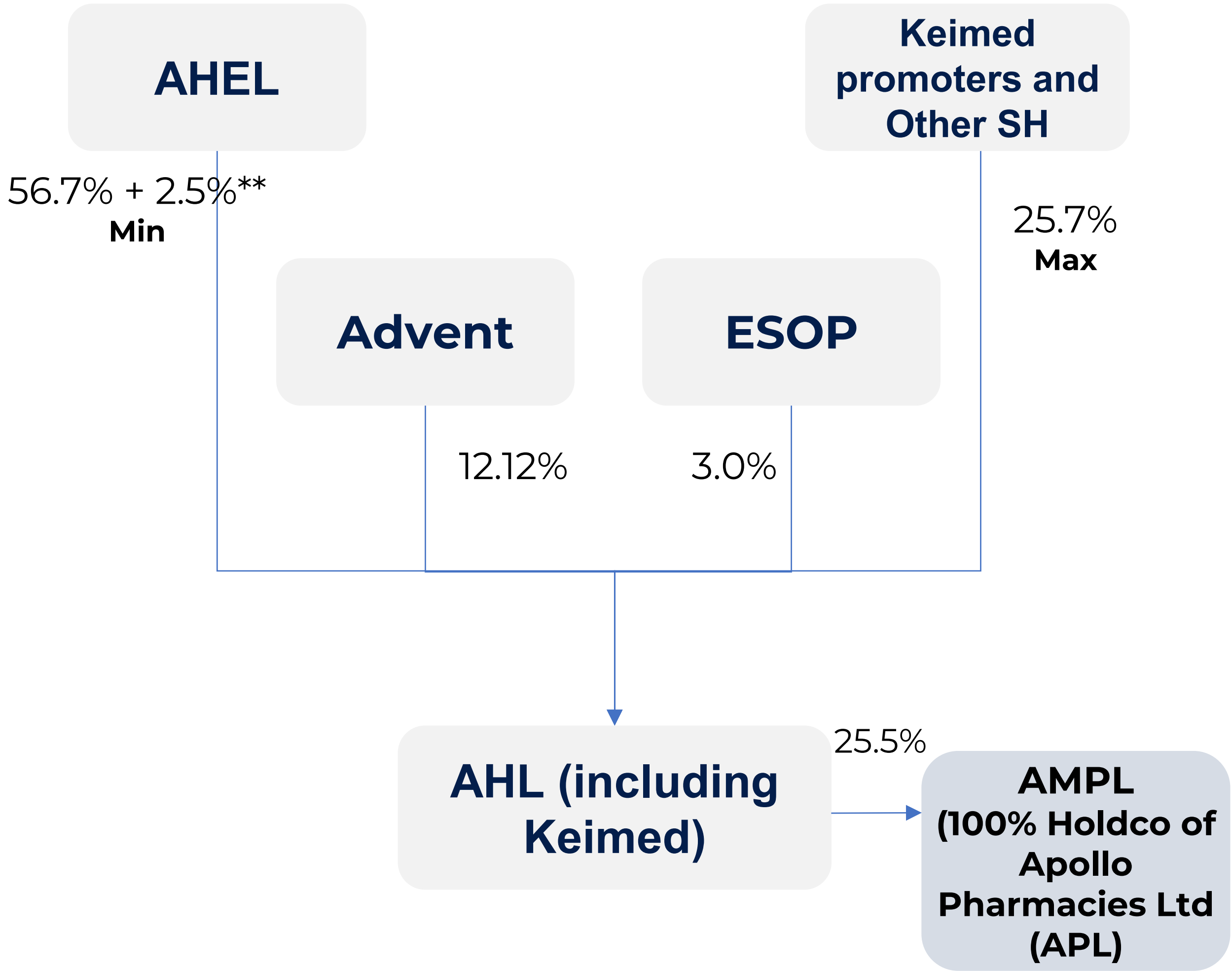
- Proposes to undertake below transactions sequentially, via a scheme of arrangement, subject to requisite corporate and regulatory approvals

Step 1	• Demerger of Omnichannel pharmacy distribution (OCP) and Apollo 24|7 digital platform (shares of AHEL in Apollo Healthco Ltd) & remote telehealth division of AHEL into New Co
Step 2	• Amalgamation of Apollo Healthco Ltd with and into New Co
Step 2	• Amalgamation of Keimed Private Limited with and into New Co

Upon effectiveness of the Scheme (Post Shareholder and NCLT approval), New Co to become an 'Indian Owned and Controlled Company' (IOCC), and apply for listing on stock exchanges

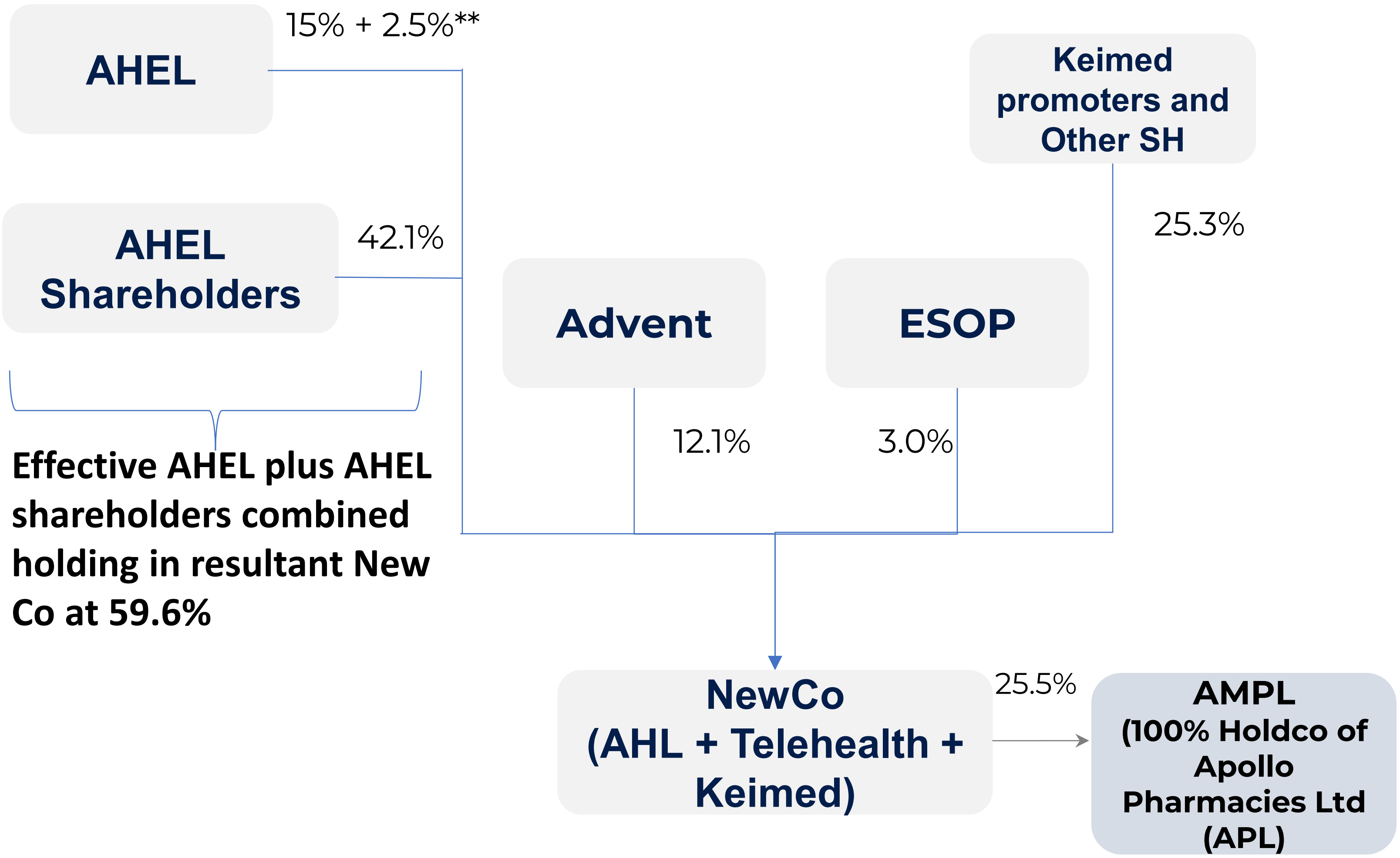
Composite scheme: Shareholding Structure

Shareholder approved Resultant Group Structure in August 2024



Resultant Group Structure Proposed Now (Post all approvals)

- **Automatic listing of New Co**
- **Direct participation of AHEL shareholders in New Co**



** Includes economic interest of AHEL holding of 49% in FHPL; AHEL effective economic interest through FHPL post merger/ demerger process is ~ 2.5%.

Estimated Listing by Q4FY27 post all approvals.

Combined Financials Metrics| Snapshot FY26

(₹ mio)

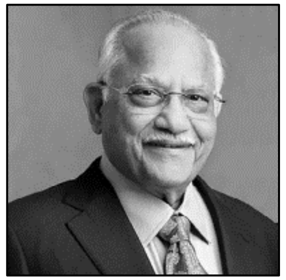
	FY24	FY25	Q1'FY26	+	Q2'FY26	+	Q3'FY26	+	Q4'FY26	=	Combined FY26
Revenue	137,701	163,772	43,712		47,134		49,656		49,865		1,90,366
EBITDA,Pre INDAS	9,614	11,180	3,178		3,321		3,747		3,503		13,749
EBITDA %	7.0%	6.8%	7.3%		7.0%		7.5%		7.0%		7.2%
24/7 Operating cost	-6,186	-4,781	-963		-935		-859		-732		-3,488
ESOP Non Cash charge	-891	-1,076	-245		-324		-383		-227		-1,178
EBITDA, Pre IndAS	2,533	5,322	1,971		2,062		2,506		2,544		9,083
EBITDA %	1.8%	3.2%	4.5%		4.4%		5.0%		5.1%		4.8%
Excluding Digital	6.7%	6.4%									6.5%

Company expects to achieve INR 250 bn of run rate annualized revenue in Q4 FY27 with EBITDA a range of ~6.5% - 7.0%

Prioritizing ESG

Governance - Board Composition & Structure

Executive Directors



Dr. Prathap C Reddy
Founder and Executive Chairman

Smt. Preetha Reddy
Executive Vice-Chair

Smt. Suneeta Reddy
Managing Director

Smt. Sangita Reddy
Joint Managing Director

Non-Executive Directors ("NEDs")

Shri. M B N Rao
Lead Independent Director

Shri. Murali Doraiswamy
Independent NED

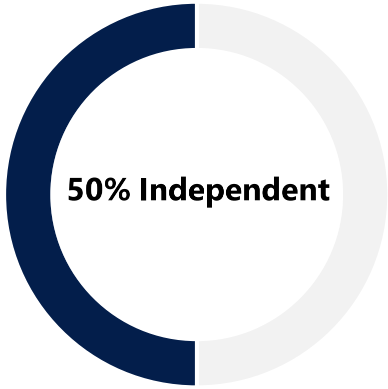
Smt. V Kavitha Dutt
Independent NED

Smt. Shobhana Kamineni
Non-Independent NED

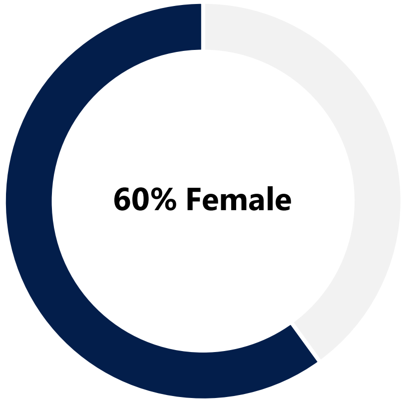
Shri. Som Mittal
Independent NED

Smt. Rama Bijapurkar
Independent NED

Board Independence



Gender Diversity



Our Board Committees

- Audit
- Nomination & Remuneration
- Risk Management
- Stakeholder Relationship
- CSRS*
- Investment
- Share Transfer
- Innovation and Quality

*Corporate Social Responsibility and Sustainability

Fully Independent

Average Age*: 65

Average Tenure*: 6 years

Among Non-Executive Directors (NEDs)

Features of the Board

Separate Chair and CEO	✓
Lead Independent Director with Clear Responsibilities	✓
Independent Board Members Meet to Appraise the Chair's Performance	✓
> 50% Non-Executives Board	✓
> 50% Women Board Members	✓
> 100% Independent Audit Committee and Nomination & Remuneration Committee	✓
> Independent Chairs sitting on committees such as Investment, Innovation, Stakeholder Relations	✓
No Over-Boarded Board Member	✓
Board Skills Matrix Disclosed	✓
Audit Committee Members with Recent and Relevant Experience	✓

Governance - Skills and Experience










Board Skills Matrix	Dr. Prathap C. Reddy *Chair*	Smt. Preetha Reddy *Vice-Chair*	Smt. Suneeta Reddy *Managing Director*	Smt. Sangita Reddy *Joint Managing Director*	Shri. MBN Rao *Lead Independent Director*	Smt. Kavitha Dutt *Independent NED*	Smt. Shobana Kamineni *Non-Independent NED*	Dr. Murali Doraiswamy *Independent NED*	Shri. Som Mittal *Independent NED*	Smt. Rama Bijapurkar *Independent NED*
Healthcare Expertise	●	●	●	●			●	●		
Finance	●	●	●	●	●	●	●		●	
Strategy / Corp. Leadership	●	●	●	●	●	●	●	●	●	●
Sustainability Initiatives	●	●	●	●	●	●	●	●	●	●
Governance	●	●	●	●	●	●	●	●	●	●
Technology / Digitalization	●			●			●	●	●	●
Risk Management		●	●		●	●				●

Governance - Risk Management

The Board constituted a **Risk Management Committee ("RMC")**, chaired by the Managing Director, to identify elements of risk in different areas of operations and to develop a policy for actions associated to mitigate the risks. The **Audit Committee**, wholly independent, evaluates the internal financial controls and risk management systems. **The Board is ultimately responsible** for establishing and overseeing the establishment, implementation and review of the risk management process. On a day-to-day basis, the **Steering Committee** and the **Chief Risk Officer** executes the risk policy, monitoring, reporting, and mitigating risks with the support of divisional risk coordinators and owners (Source).

Board of Directors

Risk Management Committee

Suneeta Reddy, **Chair**

Preetha Reddy

V. Kavitha Dutt

Dr Madhu Sasidhar

Dr Rohini Sridhar

RMC Responsibilities

- Monitoring **environmental and social risks** relevant to the organization
- Reviewing the **Business Risk Management ("BRM") policy** and framework in line with legal requirements and SEBI guidelines
- Reviewing risks and initiating **mitigating actions** including scrutinizing cyber security & risk ownership as per a pre-defined cycle
- **Defining a framework** for identification, assessment, monitoring, mitigation and reporting of risks

Risk Management Steering Committee

Chief Risk Officer

Divisional Risk Management Committee

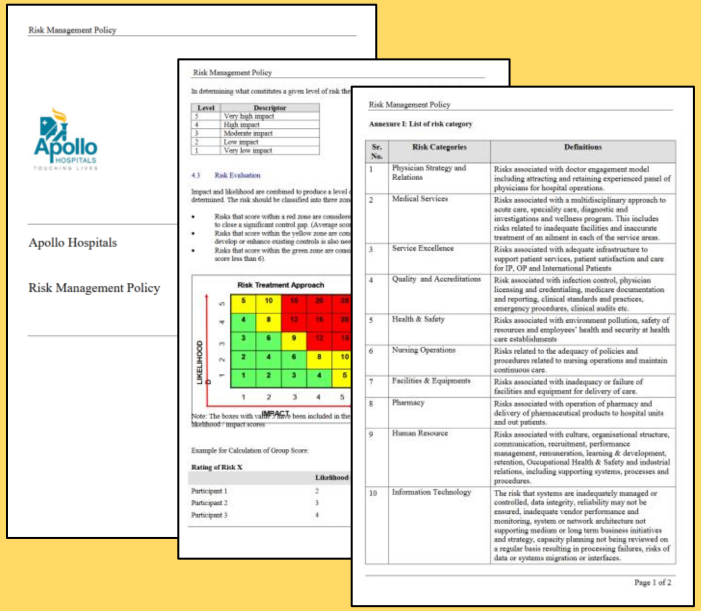
Risk Coordinator

Risk Owner

Risk Management Process – Key Features

- Risk management responsibility is **shared across the entire business, top-to-bottom**
- Our policy execution is led by experienced risk managers, including the **Chief Risk Officer**
- Our risk management process is aligned to numerous industry standards, including the Joint Commission International ("JCI") and National Accreditation Board for Hospitals ("NABH")
- We follow a structured, yet flexible process that emphasizes continuous oversight even after mitigation

Business Risk Management Policy (Source)



Key Features

- As per the Policy, executives **regularly present risk performance** to the Board
- Bespoke risk policy exists for all **medical practices**
- The **policies were built leveraging** Risk Management Standards AS/NZS 4360:1999, COSO Integrated ERM Framework, and more

Sustainability at Apollo Hospitals

DR. PRATHAP C. REDDY
Founder and Chairman of
Apollo Hospitals

"Managing our sustainability risks is not just about demonstrating goodwill to our stakeholders; it's about **embedding sustainability into every aspect of our decision-making process**.

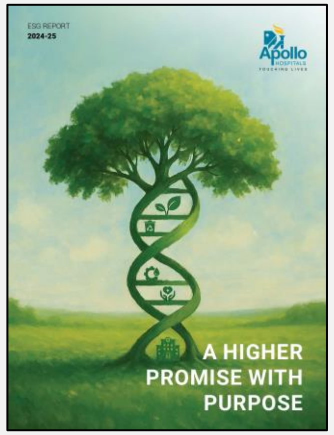
Our refined sustainability strategy, aligned with our mission **To Touch a Billion Lives**, does just that. It enables Apollo Hospitals to transform material sustainability risks into valuable opportunities, driving our ambition to create long-term value for all our stakeholders."

BRS Report (BRSR)

Reasonable assurance by TÜV SÜD

ESG Report

Reports assured data from BRSR



Disclosure Practices

We endeavour to align our measurement and disclosures with best practices.

Sustainability - Oversight

Our **governance framework** ensures that social responsibility and sustainability considerations are embedded in our decision-making process, operations and interactions with stakeholders

Board-level Mechanism

Risk Governance Framework	Our **Enterprise Risk Management ("ERM")** helps us evaluate and **minimise risks in a methodological way**. The framework aims to facilitate policy implementation by the Board and the empowerment of various sub-committees to identify, report and minimise risks. This approach ensures accountability of risk at all levels of the business (Source).
Independent Director's Meeting	The Board, chaired by Dr Reddy, approves the Risk Management Policy. Independent NEDs, led by our **Lead Independent Director**, meets to evaluate the Board's and the Chairman's performance. The segregated meeting **ensures objectivity of the assessment** (Source).
Fully Independent Audit Committee	The Audit Committee meets to **assess the internal control and risk management systems**. The Committee's function helps identify and address any deviations (ranging from fraud, failure of internal control systems, amongst others) (Source).
CSR & Sustainability ("CSRS") Committee	Our Board-level CSRS Committee is responsible for shaping the **strategy,** updating **policies, practices, and objectives** related to CSR and sustainability, as well as **guiding and monitoring their implementation** throughout the organization. The Company's Vice President - Sustainability, **channels responsibilities to the respective CEOs**, who promote the objectives and reports back to the VP (Source).

Accountable and Transparent

Materiality Guiding Sustainability Strategy	Through stakeholder engagement, we have developed our sustainability materiality matrix. This process provided insight into potential risk and opportunity areas, allowing us to maximise value creation while curtailing negative impacts. The exercise set the foundation for business strategy (Source).
Transparency Reporting Standards	Our Sustainability Report is prepared in accordance with the **Global Reporting Initiative** ("GRI") Standards. We further considered the **Sustainable Accounting Standards Board** ("SASB") standards to ensure that our report covers our industry's most material sustainability issues. In addition, in 2024 we started disclosing to the Carbon Disclosure Project ("CDP").
ESG-linked Remuneration	Management **incentives include ESG-related criteria** such as energy efficiency, gender parity measures, patient satisfaction scores, recruitment and retention of Doctors and key medical professionals, etc. (Source).

Aligning our Strategy with our Material Risks and Opportunities

Turning material risks to long-term, sustainable value

Healing our Patients

Access to Healthcare | Patient Centric Care | Compliance & Ethics

We are committed to healing our patients by expanding **access to affordable healthcare** in semi-urban and rural markets, delivering **high-quality care validated through external accreditations**, and fostering trust through **transparent and ethical business practices**.

Value Creation Metrics

- Patient Locations
- Teleconsultations
- Patient Satisfaction Scores
- Clinical Excellence
- Cybersecurity
- Training
- Accreditation and Certifications

Empowering our People & Partners

Empowering Employees | Purposeful Partnerships

We empower our people and partners by fostering an **inclusive workplace** that supports personal and professional growth, while **collaborating responsibly with stakeholders** to advance sustainability and healthcare outcomes.

Value Creation Metrics

- Employee Satisfaction
- Gender Pay / Leadership
- Attrition and Turnover Rates
- Training Budget
- Supplier Screening & Training
- Partnerships with Academic / Medical Research Institutions and Technology Providers

Nurturing our Planet

Climate Action | Resource Management

We are nurturing our planet by **driving decarbonisation and climate resilience strategies**, while optimising **resource efficiency**, **reducing waste**, and promoting the **sustainable use of water**.

Value Creation Metrics

- Reduce Carbon Intensity
- Increase Renewable Energy
- Reduce Freshwater Consumption
- Increase waste recycled and diverted from landfills

Sustainability - Our Track-Record

Driving meaningful impact for patients, people, and the planet through sustainable action.

To 'Touch a Billion Lives'

Healing our Patients

Access to Healthcare | Patient Centric Care | Compliance & Ethics

Track-Record FY2024 - 25

- **7.4 million** patients served
- **450,000+** patients served through teleconsultation
- **54,600+** patients under the Total Health program
- **84** Net Promoter Score
- **91%** average Quality Program Score
- **82 and 86 /100** ACE 3.0 Score for Group A* and B* Hospitals, respectively
- **100%** re-accreditation of all hospitals
- **All Employees** completed mandatory cybersecurity training
- **0** violation of patient privacy rights or breaches through cyberattacks

Empowering our People & Partners

Empowering Employees | Purposeful Partnerships

Track-Record FY2024 - 25

- **51.3%** employees, **33%** of Key Management Personnel, and **60%** of Board members are women
- **>90% of employees** underwent complimentary health check
- **>90% average satisfaction** across employee categories
- **27%** annualized attrition rate
- **>1.6 million hours** of training
- **100%** suppliers assessed through the Supplier Code of Conduct
- **INR 208+** million dedicated towards CSR initiatives
- **2 million+** lives positively impacted through our CSR initiatives

Nurturing our Planet

Climate Action | Resource Management

Track-Record FY2024 - 25

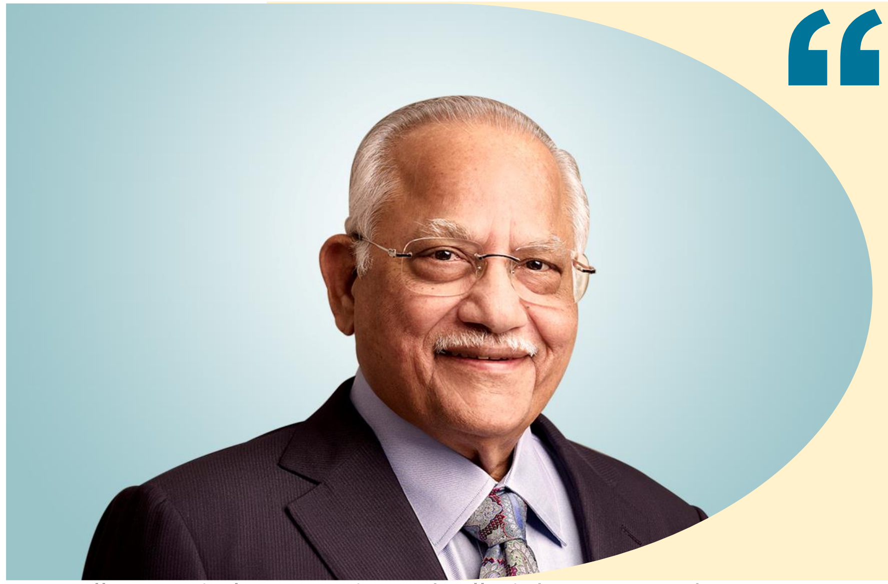
- **26%** of grid electricity from renewable sources
- **770,667** households' worth of annual energy was saved through Project Virya.
- **20%** reduction in energy consumption and carbon footprint throughout 18 of our largest hospital facilities in India.
- **525,862 KL** of water recycled
- **>1.8 million KL** of water underwent some form of treatment (primary, secondary, tertiary) before discharge
- **3,057 MT** of waste recycled
- **1,284 MT** reduction in biomedical waste from FY 2023-24
- **140,000** HDPE bags replaced with jute bags

Healing Our Patients

At Apollo Hospitals, we know that every patient is unique, and we work to ensure an individual experience that reflects our empathy and unwavering service. Our commitment to a patient-centric approach, underscored by our values of compassionate care, world-class excellence and a pioneering attitude, continue to bring us closer to 'touching a billion lives'.

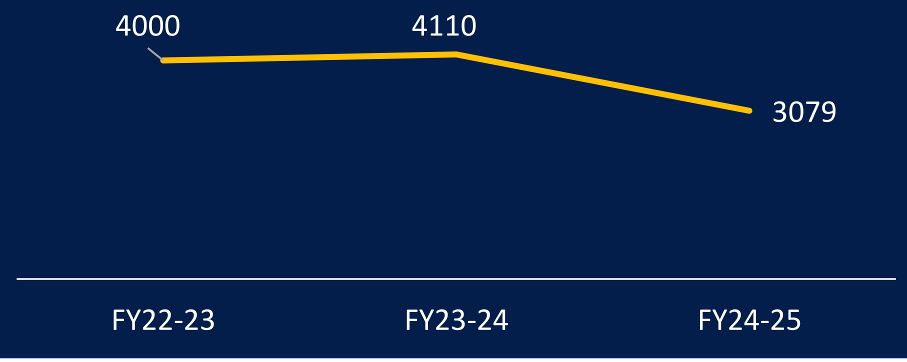
By **integrating pioneering technologies throughout our care system**, we have continued to lead the way both nationally and globally in efficiency and innovation. By empowering our clinicians with real-time intelligence and digital tools, we have been able to **cut average length of stay** and **reduce customer complaints by 25%** (Source).

Our focus remains delivering accessible healthcare of a global standard, and we're empowered by our proprietary Apollo 24/7 platform to deliver care to **over 40mn registered users**, giving them immediate **access to ~12,000 doctors**. (Source). To ensure protection of patient's data, we have **implemented our comprehensive Cybersecurity vision 2.0**, and extended cybersecurity training to all staff.



> **We work to make every individual feel secure, know that their concerns are truly listened to, and they experience support at every stage of their care**. We understand that each patient journey is deeply personal, and our teams continuously dedicate themselves to restoring both health and hope.

Customer Complaints



Protecting Our Clients' Data

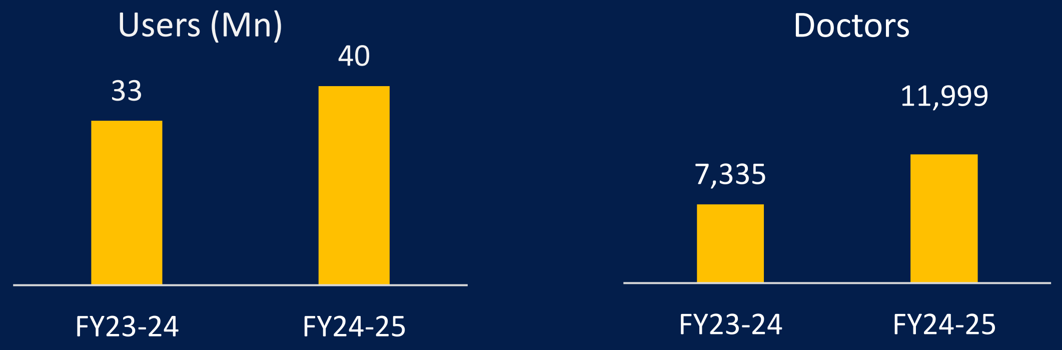
0

Complaints Concerning Breaches of Customer Privacy and Losses of Customer Data

100%

All Employees Received Training on Cybersecurity

Apollo 24/7 Uptake



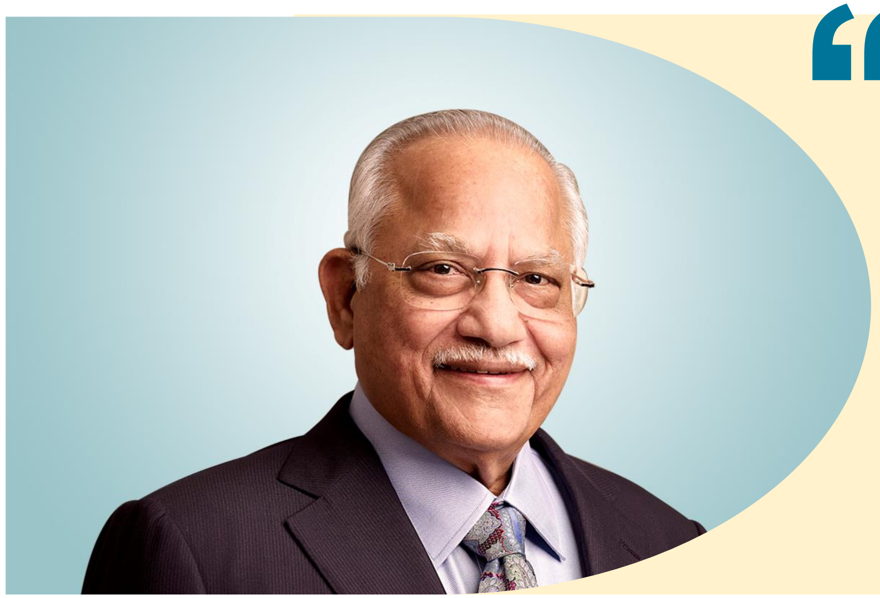
Sustainability – Focus on Employees

Empowering Employees

Our team at Apollo Hospitals consists of 42,497 devoted professionals from various backgrounds. We are bound by common values, including a focus on wellbeing, social responsibility, excellence, and intellectual curiosity, all of which fuel our singular aim: to deliver healthcare of global standards universally.

With training on **skill upgradation and health & safety measures provided to 100%** (alongside many other topics, such as cybersecurity) **of our employees**, and a **56% increase in number of employee training hours**, we deeply believe in investing in our workforce. In addition, in 2025, the general **workforce was provided a 9% pay increase** (Source).

Our focus lies even beyond that and encompass the **physical and mental wellbeing of our colleagues**. We believe our anonymous feedback lines, wellbeing initiatives, safe working environment and more, all contributed to the **resoundingly high employee satisfaction survey results**.

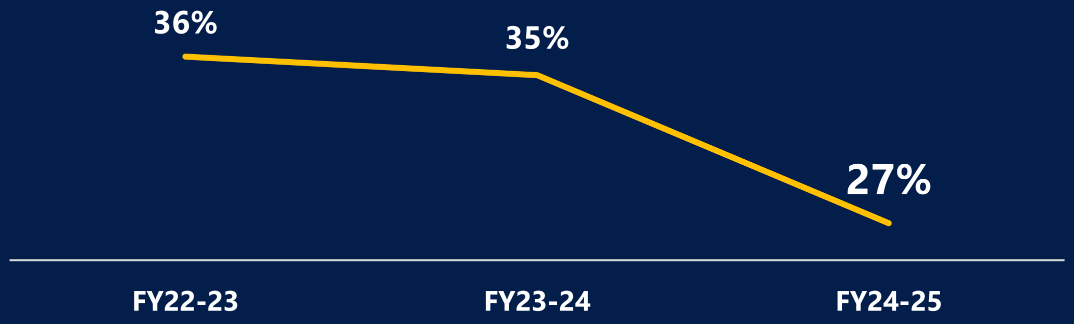


"Our **social initiatives have led to reduced attrition rates and higher performance scores** in our quality and patient care scorecards. Overall, we are proud of the journey the Company has taken and I look forward to seeing the developments that we have in store shape themselves into tangible progress

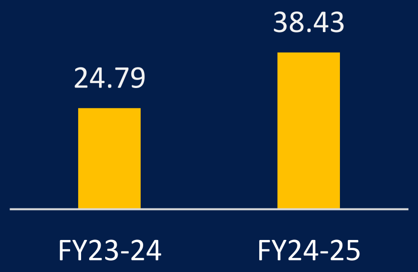
Positive Employee Satisfaction Survey

On Roll			Off Roll		Overall
Admin	Nursing	Paramedical	Consultant	Outsource	
91%	90%	91%	90%	92%	91%

Turnover Rate Reducing



Employee Training & Pay



Average Training Hours Per Employee

Workforce Pay Increase

9%

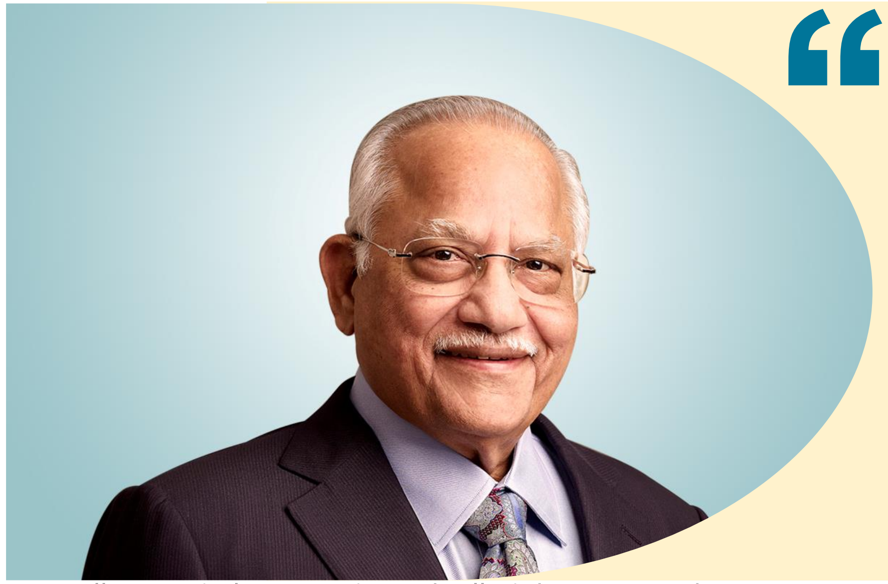
95%

Key Positions Filled Through Internal Promotions

Nurturing Our Planet

Apollo Hospitals is not just committed to our patients and staff, but also the world they live in. We believe that exceptional healthcare and sustainability must advance together. We have taken steps to reduce our environmental footprint in the areas where our impact is greatest: greenhouse gas emissions, water consumption, and waste management. As part of this commitment, we are proud to be **among the first hospitals in India and Asia to report scope 3 emissions (category 3, 5, 6)**—this highlights our continued efforts towards rigorous data and transparency in our environmental reporting.

We have focused on several decarbonisation levers in FY2024-25, including the **phasing out of ozone-depleting substances (ODS) substances** in HVAC systems as well as **reducing vehicle fleet emissions** (Source). We also continue to make strides through our ambitious **Project Virya** program, which sets a target of achieving a 20% reduction in carbon footprint across 18 of our largest hospital facilities (Source). Additionally, we continue to diversify our energy sources, with **22% of our energy consumption originating from renewable sources** in FY2024-25 (Source).



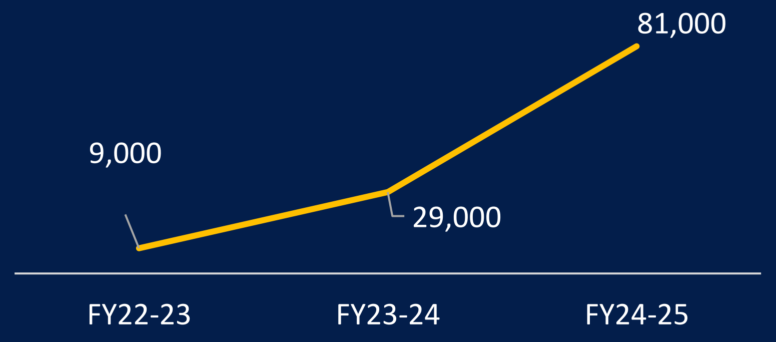
The Apollo Group has taken steps to ensure that we do not falter on our promises of responsibility while making strides in the domain of sustainability. [...] We continue to bolster our data analytics and tracking mechanisms and **uphold the strength of our environmental initiatives with continuous progress**.

Project Virya CO2e Emissions Avoided (tons)

FY22-23 Source

FY23-24 Source

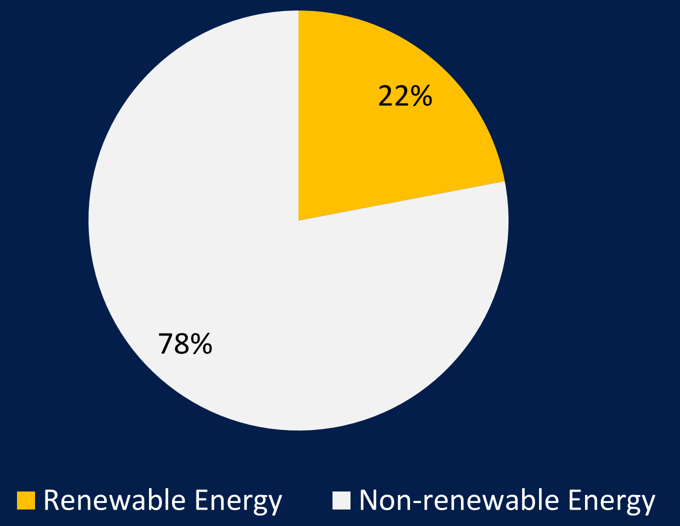
FY24-25 Source



Improved resource efficiency has translated to **total savings of INR770 million**

Renewable Energy Consumption

FY24-25 Source



Annexure

Basis of Consolidation

AHEL Standalone Hospitals (100% Ownership)	Location
Chennai Main	Chennai
ACI - Chennai	Chennai
Tondiarpet - Chennai	Chennai
FirstMed - Chennai	Chennai
Apollo Children's Hospital	Chennai
Apollo Specialty, Vanagaram	Chennai
ASH Perungudi	Chennai
Women & Child, Shafee Mohammed Road	Chennai
Apollo Proton & Cancer care	Chennai
Madurai	Madurai
Karur	Karur
Karaikudi	Karaikudi
Trichy	Trichy
Nellore	Nellore
Hyderabad	Hyderabad
Bilaspur	Bilaspur
Rourkela	Odisha
Mysore	Mysore
Vizag (old & new)	Vizag
Karim Nagar	Karim Nagar
Bhubaneswar	Bhubaneswar
Jayanagar	Bangalore
Nashik	Nashik
Malleswaram	Bangalore
Navi Mumbai	Mumbai
Pune	Pune
Defence Colony, Delhi	Delhi

Subsidiaries	Location	Description	AHEL Ownership
Material Subs			
Apollo Health Co limited	India	Digital Omni-Channel Healthcare services Platform	99.68%
Apollo Health and Lifestyle Ltd.	India	Clinics, Diagnostics and Daycare	68.84%
Apollo Multispeciality Hospitals Ltd.	Kolkata	Hospital	100.00%
Apollo Medics	Lucknow	Hospital	51.00%
Imperial Hospital and Research Centre Ltd.	Bangalore	Hospital	90.00%
Apollo Hospitals International Ltd.	Ahmedabad	Hospital	50.00%
Assam Hospitals Ltd	Assam	Hospital	76.20%
Apollo Rajshree Hospital	Indore	Hospital	54.63%
Samudra Healthcare Enterprises Ltd.	Kakinada	Hospital	100.00%
Other Subs			
Apollo Hospitals (UK) Ltd	UK	UK Hold Co	100.00%
AB Medical Centres Limited	Chennai	Infrastructure	100.00%
Total Health	India	CSR	100.00%
Apollo Hospitals Singapore.PTE Limited	Singapore	Singapore Hold Co	100.00%
Future Parking Pvt Ltd	Chennai	Infrastructure	100.00%
Apollo Home Health care Ltd	India	Paramedical Services	74.00%
Pinakini Hospitals Ltd.	Nellore	Hospital	80.87%
Sapien Biosciences Pvt Ltd	Hyderabad	Biobanking tissues	70.00%
Apollo Lavasa Health Corporation Ltd	Maharashtra	Hospital	51.00%
Apollo Hospitals North Limited	Gurgaon	Hospital	100.00%
Apollo Hospitals Worli LLP	Mumbai	Hospital	90.10%
Health Axis	Hyderabad	Healthcare Technologies and Remote healthcare	69.99%
Kerala First Health Services Private Limited	Kerala	Hospital	60.00%
Apollo Gleneagles PET-CT Pvt Ltd (w.e.f 30th Sep 2025)	Hyderabad	Diagnostics	100.00%
Apollo HealthTech	India	Digital Omni-Channel Healthcare services Platform	100.00%
Associates	**Location**	**Description**	
Indraprastha Medical Corporation Ltd.	Delhi, Noida	Hospital	22.03%
Family Health Plan Ltd.	India	TPA, Health Insurance	49.00%
ApoKos Rehab Pvt Ltd	Hyderabad	Rehab Centre	50.00%
Stemcyte India Therapautics Pvt Ltd	India	Stemcell Banking	37.75%

IND AS - 116 : Impact on P&L and Balance Sheet –FY26

AHEL Standalone (post IND AS 116)

Balance sheet

Right of use Asset as of 31st March, 2025 ↑	13,766
Lease liabilities as of 31st March, 2025 ↑	13,673
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	2,109

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	1,279
EBITDA ↑	1,279
Amortisation ↑	787
EBIT ↑	492
Finance charge ↑	820
PBT ↓	328

AHEL Consolidated (post IND AS 116)

Balance sheet

Right of use Asset as of 31st March, 2025 ↑	27,800
Lease liabilities as of 31st March, 2025 ↑	28,344
Equity (Transaction impact as on Apr 01, 2019 - Net of Tax) ↓	3,052

Profit & Loss

Revenue	
Other expenses (Lease rent) ↓	2,932
EBITDA ↑	2,932
Amortisation ↑	1,867
EBIT ↑	1,064
Finance charge ↑	1,741
PBT ↓	677

Thank you !!