

CORPORATE GOVERNANCE REPORT

1. The Company's philosophy on code of Governance

The basic objective of corporate governance policies adopted by the Company is to attain the highest levels of transparency, accountability and integrity. This objective extends not merely to comply with statutory requirements but also to go beyond them by putting into place procedures and systems, which are in accordance with the best practices of governance. Your Company believes that good Corporate Governance enhances the trust and confidence of all the stakeholders. Good practice in corporate behaviour helps to enhance and maintain public trust in companies and the stock markets.

Your Company reviews its corporate governance practices to ensure that they reflect the latest developments in the corporate arena, positioning itself to conform to the best corporate governance practices. Your Company is committed to pursuing excellence in all its activities and in maximisation of shareholders' wealth.

The Company's corporate governance policies and practices focus on the following principles:

1. To recognize the respective roles and responsibilities of the Board and management.
2. To achieve the highest degree of transparency by maintaining a high degree of disclosure levels.
3. To ensure and maintain high ethical standards in its functioning.
4. To accord the highest importance to investor relations.
5. To ensure a sound system of risk management and internal controls.
6. To ensure that employees of the Company subscribe to the corporate values and apply them in their conduct.
7. To ensure that the decision making process is fair and transparent.
8. To ensure that the Company follows globally recognized corporate governance practices

Governance Structure

Apollo's Governance structure broadly comprises of the Board of Directors and the Committees of the Board at the apex level and the Management structure at the operational level. This layered structure brings about a harmonious blend in governance as the Board sets the overall corporate objectives and gives direction and freedom to the Management to achieve these corporate objectives within a given framework, thereby bringing about an enabling environment for value creation through sustainable profitable growth.

The Board of Directors plays a pivotal role in ensuring that the Company runs on sound and ethical business practices and that its resources are utilized for creating sustainable growth and societal wealth. The Board operates within the framework of a well defined responsibility matrix which enables it to discharge its fiduciary duties of safeguarding the interests of the Company, ensuring fairness in the decision making process and integrity and transparency in the Company's dealing with its Members and other stakeholders.

With a view to have a more focused attention on various facets of business and for better accountability, the Board has constituted the following committees viz. Audit Committee, Stakeholders' Relationship Committee, Nomination and Remuneration Committee, Risk Management Committee, Corporate Social Responsibility Committee and Investment Committee. Each of these Committees have been mandated to operate within a given framework.

A management structure for running the business of the Company as a whole is in place with appropriate delegation of powers and responsibilities.

2. Board of Directors

The Company has an Executive Chairman. As per Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations), in case of an Executive Chairman, at least half of the Board should comprise of independent directors. Independent Directors, including an independent woman director constitute 50 percent of the overall Board. The Board has a healthy blend of executive and non-executive directors, and consequently ensures the desired level of independence in functioning and decision-making. Moreover all the non-executive directors are eminent professionals, and bring the wealth of their professional expertise and experience to the management of the Company.

(a) Composition and category of the Board of Directors, relationship between directors inter se, shareholding of Directors in the Company and Memberships in other Boards.

Director	DIN	Category	Designation	Relationship with other Directors	Shareholding in the Company
Dr. Prathap C Reddy	00003654	Promoter	Executive Chairman	Father of Smt. Preetha Reddy, Smt. Suneeta Reddy, Smt. Sangita Reddy & Smt. Shobana Kamineni	245,464
Smt. Preetha Reddy	00001871	Promoter	Executive Vice Chairperson	Daughter of Dr. Prathap C Reddy, Sister of Smt. Suneeta Reddy, Smt. Sangita Reddy & Smt. Shobana Kamineni	2,193,915
Smt. Suneeta Reddy	00001873	Promoter	Managing Director	Daughter of Dr. Prathap C Reddy, Sister of Smt. Preetha Reddy, Smt. Sangita Reddy & Smt. Shobana Kamineni	4,381,695
Smt. Shobana Kamineni	00003836	Promoter	Executive Vice Chairperson	Daughter of Dr. Prathap C Reddy, Sister of Smt. Preetha Reddy, Smt. Suneeta Reddy & Smt. Sangita Reddy	2,239,952
Smt. Sangita Reddy	00006285	Promoter	Joint Managing Director	Daughter of Dr. Prathap C Reddy, Sister of Smt. Preetha Reddy, Smt. Suneeta Reddy & Smt. Shobana Kamineni	2,432,508
Shri Vinayak Chatterjee	00008933	Independent	Director	-	-
Dr. T. Rajgopal	02253615	Independent	Director	-	-
Dr. Murali Doraiswamy	08235560	Independent	Director	-	-
Smt. V. Kavitha Dutt	00139274	Independent	Director	-	-
Shri. MBN Rao	00287260	Independent	Director	-	400

Name of the Director	Number of Directorships (out of which as Chairman) other than AHEL #	Number of Memberships in Board Committees other than AHEL ##	Number of Memberships in Board Committees other than AHEL ##	Name of other listed companies where he / she is a Director	
				Name of the Company	Category
Dr. Prathap C Reddy	5(4)	-	-	1. Indraprastha Medical Corporation Limited	Non-Executive Director
Smt. Preetha Reddy	8	1	Member	-	-
Smt. Suneeta Reddy	5	2	Member	1. Apollo Sindoori Hotels Limited	Non Executive Director
				2. Indraprastha Medical Corporation Limited	Non Executive Director
Smt. Shobana Kamineni	6	-	-	1. Indraprastha Medical Corporation Limited	Non Executive Director
Smt. Sangita Reddy	8	1	Member	-	-
Shri. Vinayak Chatterjee	3	1	Member	1. Indraprastha Medical Corporation Limited	Independent Director
				2. ACC Limited	Independent Director
Dr. T. Rajgopal	1	-	-	-	-
Dr. Murali Doraiswamy	-	-	-	-	-
Smt. V. Kavitha Dutt	5	1	Member	1. The KCP Limited	Executive Director
				2. DCM Shriram Industries Limited	Independent Director
				3. Centum Electronics Limited	Independent Director
Shri. MBN Rao	8(2)	1	Chairman	1. KG Denim Limited	Independent Director
		4	Member	2. The Ramco Cements Limited	Independent Director
				3. Taj GVK Hotels and Resorts Limited	Independent Director

excluding Directorships in Foreign Companies, Private Companies and Section 8 Companies

Represents Membership/Chairmanship of Audit Committees and Stakeholders'/ Investors' Relationship Committees.

As on 31st March, 2020, none of the Directors on the Board hold the office of Director in more than 10 Public Limited Companies, or Membership of Committees of the Board in more than 10 Committees and Chairmanship of more than 5 Committees, across all companies. None of the Independent Directors of the Company serve as an Independent Director in more than seven listed companies and where any Independent Director is serving as whole- time director in any listed company, such director does not serve as an Independent Director in more than three listed companies.

(b) Skills/expertise/competence of the Board of Directors

The Company has identified the core skills/expertise/competence of the Board of Directors in the context of its business for it to function effectively, which is available with the existing Board of Directors.

The details of the core skills/expertise/competence of the Individual directors of the Company is detailed out as under:

Name of the Director	Nature of Skills/Expertise						
	Corporate Leadership/ Strategy	Healthcare Experience	Financial Acumen	Diversity	Governance	Technology	Risk Management
Dr. Prathap C Reddy	√	√			√	√	
Smt. Preetha Reddy	√	√			√		√
Smt. Suneeta Reddy	√	√	√		√		√
Smt. Shobana Kamineni	√	√	√		√	√	
Smt. Sangita Reddy	√	√			√	√	
Shri. Vinayak Chatterjee	√		√	√	√	√	√
Dr. T. Rajgopal	√	√		√	√		√
Dr. Murali Doraiswamy	√	√		√	√	√	
Shri. MBN Rao	√		√	√	√		√
Smt. V. Kavitha Dutt	√		√	√	√		√

(c) Declaration of Independence

Based on the disclosures received from all the independent directors and also in the opinion of the Board, the Independent Directors fulfill the conditions specified in Companies Act, 2013 and SEBI Listing Regulations and are independent of the Management.

(d) Board Meetings and Attendance of Directors

Five board meetings were held during the financial year from 1st April 2019 to 31st March 2020. The dates on which the meetings were held are as follows:

30th May 2019, 13th August 2019, 27th September 2019, 14th November 2019 and 13th February 2020.

Attendance details of each Director at the Board Meetings, at the last AGM.

Name of the Director	Number of Board Meetings held	Number of Board Meetings attended	Last AGM Attendance (Yes/No)
Dr. Prathap C Reddy	5	5	Yes
Smt. Preetha Reddy	5	4	Yes
Smt. Suneeta Reddy	5	5	Yes
Smt. Shobana Kamineni	5	4	Yes
Smt. Sangita Reddy	5	4	Yes
Shri. Vinayak Chatterjee	5	5	Yes
Dr. T. Rajgopal	5	4	No
Dr. Murali Doraiswamy	5	4	Yes
Smt. V. Kavitha Dutt	5	4	Yes
Shri. MBN Rao	5	5	Yes

The Companies Act, 2013 read with the relevant rules made thereunder, now facilitates the participation of a Director in Board / Committee Meetings through video conferencing or other audio visual mode. Accordingly, the option to participate in the Meeting through video conferencing was made available for the Directors except in respect of such Meetings / Items which are not permitted to be transacted through video conferencing.

(e) Availability of Information to Board Members

The Board periodically reviews the items required to be placed before it and in particular reviews and approves quarterly/half yearly unaudited financial statements and the audited annual financial statements, corporate strategies, business plans, annual budgets, projects and capital expenditure. It monitors overall operating performance, progress of major projects and reviews such other items which require the Board's attention. It directs and guides the activities of the Management towards the set goals and seeks accountability. It also sets standards of corporate behaviour, ensures transparency in corporate dealings and compliance with laws and regulations. The Agenda for the Board Meeting covers items as prescribed under Part A of Schedule-II of Sub-Regulation-7 of Regulation-17 of the Listing Regulations to the extent these are relevant and applicable. All agenda items are supported by relevant information, documents and presentations to enable the Board to take informed decisions.

The information made available to the Board includes the following:

1. Annual Operating plans, budgets and any updates.
2. Capital budgets and any updates.
3. Quarterly results of the Company and its operating divisions or business segments.
4. Minutes of meetings of the audit committee and other committees of the Board.
5. Information or recruitment and remuneration of senior officers just below the board level, including appointment and removal of the Chief Financial Officer and the Company Secretary.
6. Show cause, demand, prosecution notices and penalty notices, which are materially important.
7. Fatal or serious accidents, dangerous occurrences any material effluent or pollution problems.
8. Any material default in financial obligations to and by the Company or substantial non-payment for goods sold by the Company.
9. Any issue which involves possible public or product liability, claims of substantial nature including judgments or orders which, may have passed strictures on the code of conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
10. Details of joint venture or collaboration agreements.
11. Transactions that involve substantial payments towards goodwill, brand equity or intellectual property.
12. Significant labour problems and their resolutions. Any significant development on the Human Resources/ Industrial Relations front like signing of wage agreement, implementation of VRS scheme etc.
13. Sale of material nature such as investments, subsidiaries, assets which is not in the normal course of business.
14. Quarterly details of foreign exchange exposures and the steps taken by management to limit the risks of adverse exchange rate movement, if material.
15. Non-compliance of any regulatory, statutory or listing requirements and shareholder services such as non-payment of dividend, delay in share transfers etc.

(f) The Board reviews periodically the compliance reports of all laws applicable to the Company

(g) Code of Conduct for Board Members and Senior Management

Personnel

The Board of Directors had adopted a Code of Conduct for the Board Members and Senior Management Personnel of the Company. This Code helps the Company to maintain the Standard of Business Ethics and ensure compliance with the legal requirements, specifically under Regulation 17(3) of the Listing Regulations. The Code is aimed at preventing any wrongdoing and promoting ethical conduct of the Board and employees.

The Company Secretary has been appointed as the Compliance Officer and is responsible to ensure adherence to the Code by all concerned. A copy of the code of conduct has been posted at the Company's official website www.apollohospitals.com.

The Code lays down the standard of conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

The declaration regarding compliance with the code of conduct is appended to this report.

Code of Conduct for prevention of Insider Trading

The Company has adopted a code of conduct for prevention of insider trading in accordance with the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 as amended. Shri. S.M. Krishnan, Vice President Finance and Company Secretary is the Compliance Officer. All the Directors and Senior Management Personnel and such other designated employees of the Company who are expected to have access to unpublished price sensitive information relating to the Company are covered under the said code. The Directors, their relatives, senior management personnel, designated employees etc., are restricted from purchasing, selling and dealing in the shares while being in possession of unpublished price sensitive information about the Company during certain prohibited periods. All Board Directors and the designated employees have confirmed compliance with the Code.

(h) Familiarization Programmes for Board Members

The Board Members of the Company are eminent personalities having wide experience in the fields of business, finance, education, industry, commerce and administration. Their presence on the Board has been valuable and fruitful in taking business decisions.

The Board Members are provided with necessary documents/brochures, reports and internal policies to enable them to familiarize with the Company's procedures and practices.

Periodic presentations are made at the Board and Board Committee Meetings, on business apart from performance updates of the Company, global business environment, business strategy and risks involved. Updates on relevant statutory changes encompassing important laws are regularly circulated to the Independent directors.

The familiarization policy including details of familiarization programmes attended by independent directors during the year ended March 31, 2020 is posted on the website of the Company at https://www.apollohospitals.com/apollo_pdf/board-familiarization-policy.pdf.

(i) Independent Directors' Meeting

During the year under review, the Independent Directors met on 13th February 2020 inter alia, to discuss:

- Evaluation of the performance of Independent Directors and the Board of Directors as a whole;

- Evaluation of the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the Meeting.

3. Composition of Board Committees

Audit Committee	Nomination & Remuneration Committee	Stakeholders Relationship Committee	Corporate Social Responsibility Committee
Shri. MBN Rao Chairman	Shri. Vinayak Chatterjee Chairman	Smt.V.Kavitha Dutt Chairperson	Dr. Prathap C Reddy Chairman
Dr. T. Rajgopal Member	Shri. MBN Rao Member	Smt. Preetha Reddy Member	Smt. Preetha Reddy Member
Smt. V. Kavitha Dutt Member	Dr. T. Rajgopal Member	Smt. Suneeta Reddy Member	Smt. Sangita Reddy Member
	Dr. Murali Doraiswamy Member		Shri. MBN Rao Member
			Dr. Murali Doraiswamy Member

Risk Management Committee	Investment Committee	Share Transfer Committee
Smt. Suneeta Reddy Chairperson	Shri. Vinayak Chatterjee Chairman	Smt.V. Kavitha Dutt Chairperson
Smt. Preetha Reddy Member	Smt. Preetha Reddy Member	Smt. Preetha Reddy Member
Shri. Vinayak Chatterjee Member	Smt. Suneeta Reddy Member	Smt. Suneeta Reddy Member
Dr. Satyabhama Member	Shri. MBN Rao Member	
Dr. K. Hariprasad Member	Dr. Murali Doraiswamy Member	

1. Audit Committee

a) Composition of the Audit Committee

The Company continued to derive immense benefit from the deliberations of the Audit Committee comprising of the following Independent Directors.

1. Shri. MBN Rao, Chairman
2. Dr. T. Rajgopal, Member
3. Smt. V. Kavitha Dutt, Member

The Committee comprises of eminent professionals with expert knowledge in corporate finance and healthcare. The minutes of each audit committee meeting are placed before and discussed by the Board of Directors of the Company.

b) Meetings of the Audit Committee

The Audit Committee met four times during the financial year from 1st April 2019 to 31st March 2020. The dates on which the meetings were held are as follows:

29th May 2019, 12th August 2019, 13th November 2019 and 12th February 2020.

Sl. No.	Name of the Member	Designation	Number of Meetings held	Number of Meetings attended
1	Shri. MBN Rao	Chairman	4	4
2	Dr. T. Rajgopal	Member	4	4
3	Smt. V. Kavitha Dutt	Member	4	4

c) Powers of the Audit Committee

The powers of the Audit Committee include the following:

1. To investigate any activity within its terms of reference.
2. To seek information from any employee.
3. To obtain outside legal or other professional advice.
4. To secure attendance of outsiders with relevant expertise, if it considers necessary

d) Functions of the Audit Committee

The role of the Audit Committee includes the following:

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
2. Recommendation for appointment, remuneration and terms of appointment of the auditors of the Company;
3. Approval of payments to the statutory auditors for any other services rendered by the statutory auditors;
4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of clause (c) of sub-section 3 of section 134 of the Companies Act, 2013.
 - (b) Changes, if any, in accounting policies and practices and reasons for the same.
 - (c) Major accounting entries involving estimates based on the exercise of judgment by management.
 - (d) Significant adjustments made in the financial statements arising out of audit findings.
 - (e) Compliance with listing and other legal requirements relating to financial statements.

- (f) Disclosure of any related party transactions.
- (g) Modified opinion(s) in the draft Audit Report.
5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
6. Reviewing, with the management, the statement of uses/application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter;
7. Reviewing and monitoring the auditor's independence and performance, and effectiveness of the audit process;
8. Approval or any subsequent modification of transactions of the Company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Reviewing the utilization of loans and/or advances/investment made by the Company in its subsidiary exceeding a sum of INR 1 billion or 10% of the asset size of the subsidiary, whichever is lower including existing loans/investments/advances;
11. Valuation of undertakings or assets of the Company, wherever it is necessary;
12. Evaluation of internal financial controls and risk management systems;
13. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
14. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
15. Discussion with internal auditors on any significant findings and follow up there on;
16. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
17. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
18. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
19. To review the functioning of the Whistle Blower mechanism;
20. Approval of appointment of the CFO after assessing the qualifications, experience and background, etc. of the candidate;
21. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

The Audit Committee shall mandatorily review the following information.

- i) Management discussion and analysis of financial condition and results of operations.
- ii) Statement of significant related party transactions (as defined by the audit committee submitted by management).
- iii) Management letters / letters of internal control weaknesses issued by the statutory auditors.

- iv) Internal audit reports relating to internal control weaknesses and
- v) The appointment/removal and terms of remuneration of the Internal Auditors shall be subject to review by the Audit Committee and such other matters as prescribed.
- vi) Statement of deviations
 - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchanges as per the relevant stock exchange listing regulations
 - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/ notice.

In addition to the areas noted above, the audit committee reviews controls and security relating to the Company's critical IT applications, the internal and control assurance audit reports of all major divisions and profit centers and deviations from the code of business principle, if any.

2. Nomination & Remuneration Committee

a) Composition and Scope of the Nomination & Remuneration Committee

The Nomination & Remuneration Committee comprises of the following Independent and Non-Executive Directors

1. Shri. Vinayak Chatterjee, Chairman
2. Shri. MBN Rao, Member
3. Dr. T. Rajgopal, Member
4. Dr. Murali Doraiswamy, Member

b) Meetings of the Nomination & Remuneration Committee

Two meetings were held during the financial year from 1st April 2019 to 31st March 2020 and the dates on which the meetings were held are as follows:

30th May 2019 and 15th November 2019.

Sl. No.	Name of the Member	Designation	Number of Meetings held	Number of Meetings attended
1	Shri. Vinayak Chatterjee	Chairman	2	2
2	Shri. MBN Rao	Member	2	2
3	Dr. T. Rajgopal	Member	2	2
4	Dr. Murali Doraiswamy	Member	2	1

c) Scope of the Nomination & Remuneration Committee

The Scope of the Nomination & Remuneration Committee includes the following:

The Committee shall formulate the criteria for determining the qualification, positive attributes and independence of a director and recommend to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees.

1. The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management positions in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every director's performance.
2. The Committee shall formulate the criteria for evaluation of performance of independent directors and the board of directors.
3. The Committee shall ensure that the level and composition of remuneration is reasonable and sufficient, relationship of remuneration to performance is clear and meets performance benchmarks, and involves a balance between fixed and incentive pay.
4. Review the policy from time to time for selection and appointment of Directors, Key Managerial Personnel and senior management employees and their remuneration.
5. Review the performance of the Board of Directors and Senior Management Employees based on certain criteria as approved by the Board. In reviewing the overall remuneration of the Board of Directors and Senior Management, the Committee ensures that the remuneration is reasonable and sufficient to attract, retain and motivate the best managerial talent, the relationship of remuneration to performance is clear and meets appropriate performance benchmarks and that the remuneration involves a balance between fixed and incentive pay reflecting short term and long term objectives of the Company.
6. Recommend to the Board on all the payments made, in whatsoever form, to the senior management.
7. Filling up of vacancies in the Board that might occur from time to time and appointment of additional Non- Executive Directors. In making these recommendations, the Committee shall take into account the special professional skills required for efficient discharge of the Board's functions.
8. Recommendation to the Board with regard to re-appointment of directors, liable to retire by rotation and appointment of Executive Directors.
9. To determine and recommend to the Board from time to time
 - a) the amount of commission and fees payable to the Directors within the applicable provisions of the Companies Act, 2013.
 - b) the amount of remuneration, including performance or achievement bonus and perquisites payable to the Executive Directors.
 - c) To frame guidelines for Reward Management and recommend suitable schemes for the Executive Directors and Senior Management.
10. To determine the need for key man insurance policy for any of the Company's personnel.
11. To carry out the evaluation of performance of Individual Directors and the Board.
12. To carry out any function as is mandated by the Board from time to time and/or enforced by any statutory notification, amendment or modifications as may be applicable.

d) Policy for selection of Directors and their remuneration

The N&R Committee has adopted a Charter which, inter alia, deals with the manner of selection of Non-Executive Directors, Independent Directors and Executive Directors and their remuneration. This Policy is accordingly derived from the said Charter.

1. Criteria for selection of Non-Executive Directors and Independent Directors

- a. The Non-Executive Directors shall be persons of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of healthcare, manufacturing, marketing, finance, taxation, law, governance and general management
- b. In case of appointment of Non-Executive Independent Directors, the N&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.
- c. The N&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013.
- d. The N&R Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.
 - i. Qualifications, expertise and experience of the Directors in their respective fields;
 - ii. Personal, Professional or business standing;
 - iii. Diversity of the Board
- e. In case of re-appointment of Non-Executive Independent Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

2. Criteria for selection of Executive Directors

For the purpose of selection of the Executive Directors, the N&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendations, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfills such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

3. Remuneration Policy

a) Executive Directors

The main aim of the remuneration policy is to pay the Executive Directors and senior management competitively, having regard to other comparable companies and the need to ensure that they are properly remunerated and motivated to perform in the best interests of all stakeholders, including shareholders. Performance-related rewards, based on measurable and stretch targets, are therefore an important component of an Executive Director's remuneration package and aligned with Apollo's long-term business strategy.

The N&R Committee obtains external advice from an independent compensation and benefit consultant firm while reviewing the Executive Directors remuneration, including benchmarking based on prevailing market practices.

Executive Directors compensation practice followed till Financial year 2018-19

Fixed Compensation (Base Salary)

The base salary or the fixed component is finalized based on prevailing market standards and reviewed annually having regard to the Executive Director's position, responsibilities, individual performance and competitive market practice. Salaries are reviewed by the N&R Committee taking into account the Company's performance and market conditions.

Performance-based Incentives (Annual Bonus and Commission)

All Executive Directors are eligible for a performance-based annual bonus with a maximum award limit set at 125% of their respective base salaries.

The Executive Chairman's annual bonus is entirely linked to achievement of operating profit targets. For all Executive Directors, excluding the Executive Chairman, 50% of the bonus is determined with reference to achievement of the operating profit targets and the remaining 50% is determined with reference to the individual Key Result Areas (the "KRAs") as finalized by the N&R Committee each year.

As evidenced by the bonuses earned by the Executive Directors over recent years (i.e. on average less than one-third of the maximum amount), the N&R Committee sets extremely stringent performance targets which ensures that Executive Directors are only rewarded for outperformance from approved Annual Operating Plans.

In addition to the annual bonus, the Executive Chairman is eligible for a commission of up to 1% of the net profits before tax of the Company. The payment of the commission is determined by the N&R Committee based on the review of the Executive Chairman's achievement linked to improvement in shareholders returns and brand enhancement which involves evaluation of the following parameters:

- i) Retaining market leadership through higher patient footfalls;
- ii) Maintaining best in class clinical outcomes;
- iii) Attracting and retaining top clinical talent; and
- iv) Deepening share of business from high end specialties.

Revisions made to Executive Directors compensation from Financial Year 2019-2020

During the period under review, the N&R Committee undertook a robust review of the Executive Director's total remuneration packages given that the last extensive review was conducted during the financial year 2014-15 and also considering the Company's increased scope and size over this period.

As part of its review, the N&R Committee commissioned an independent compensation and benefit consultant firm to undertake a pay benchmarking exercise of 23 comparator Indian companies which are predominantly listed and operate similar organizational structures and size as Apollo Hospitals across business verticals such as Healthcare, FMCG, Automobile, Engineering and Manufacturing .

The N&R Committee's review concluded that whilst the total potential pay quantum for the Executive Directors was broadly in line with the peer group, the base salaries for the Executive Directors needed revisions to take into account the effects of inflation as well as to make them market competitive, especially vis-à-vis the Healthcare sector.

Based on the inputs received from the Independent firm, the N&R Committee decided to increase the fixed component of their remuneration package whilst reducing the proportion of annual bonus they are eligible to receive to maintain the same overall level total pay quantum considering that the Executive Directors are already full-aligned with shareholders' interests by the nature of them being part of the Promoter Group.

More specifically, the N&R Committee approved the following changes in the Remuneration Policy for the Executive Directors to be applicable till the end of the financial year 2025-26:

- a. A 12% increase in the base salary for the Executive Chairman and a 25% increase in the base salaries of the other Executive Directors. To provide forward-looking transparency to shareholders, the N&R Committee also set a maximum ceiling for future base salary increases until the financial year 2025-26.
- b. The maximum annual bonus payable to each executive director going forward would be reduced to 67.50% from 125% of base salary for all Executive Directors, including the Executive Chairman.
- c. The Executive Chairman would continue to be eligible to receive a commission of up to 1% of the net profit before tax of the Company based on the evaluation of various parameters as set out above .

Remuneration Policy for Executive Directors as approved on 25th June, 2020

The main aim of the remuneration policy is to pay the Executive Directors competitively, based on market levels and the need to ensure that they are motivated to perform in the best interests of stakeholders. Performance- related rewards, based on measured and stretch targets, are therefore an important component of remuneration packages.

The components of the remuneration package for Executive Directors comprises of base salary and a performance-based annual bonus. The Executive Chairman is also eligible to receive a commission based on meeting pre-determined criteria. Given that the Executive Directors are already significant shareholders of the Company, the Executive Directors are not eligible to receive further equity compensation. Furthermore, none of the Executive Directors are eligible to receive severance pay and benefits.

Salary

Base salaries, reviewed annually, are based on prevailing market practices, the Executive Director's position, responsibilities, and performance in the role. The N&R Committee, comprised solely of Independent Directors, also consider market trends and prevailing inflation in the economy.

In the interest of providing further clarity to our shareholders, the N&R Committee has decided to communicate an upper limit for which the base salaries may be increased in respect of all the Executive Directors as follows till the end of the financial year 2025-2026:

S.No	Name of the Director	Base Salary (2019-20)	Base Salary (Upper Limit)
		Amt in ₹ million	Amt in ₹ million
1.	Dr Prathap C Reddy, Executive Chairman	71.85	85.00
2.	Smt Preetha Reddy, Exec Vice Chairperson	36.45	50.00
3.	Smt Suneeta Reddy, Managing Director	36.45	50.00
4.	Smt Shobana Kamineni, Exec Vice Chairperson	36.45	50.00
5.	Smt Sangita Reddy, Joint Managing Director	36.45	50.00
Total		217.65	285.00

In the event that salaries are increased, the N&R Committee will make sure to provide adequate disclosures in the Annual Report to justify such increase.

Benefits and perks

The Executive Directors are not eligible for any long-term benefits, perquisites, and/or retirement benefits.

Service contracts

None of the Executive Directors are eligible for any severance pay.

Performance-based incentive (Annual Bonus and Commission)

The maximum annual bonus payable to all Executive Directors including the Executive Chairman, would be 67.50% of base salary. For all Executive Directors, excluding the Executive Chairman, 50% of the bonus is payable with reference to achievement of the operating profit targets and the balance 50% is payable with reference to the individual Key Result Areas ("KRAs") as finalized by the N&R Committee each year.

The KRAs include criteria such as increase in healthcare and pharmacy segmental revenues and profitability, recruitment and retention of Doctors and key medical professionals, customer feedback and satisfaction scores, Clinical outcomes and IT-related initiatives. For the Executive Chairman, 100% of the annual bonus would be linked to achievement of operating profit targets.

In addition to the annual bonus, the Executive Chairman is eligible for a commission of up to 1% of the net profits before tax of the Company. This will be determined by the N & R Committee based on the review of the Executive Chairman's achievement linked to improvement in shareholders returns and brand enhancement which involves evaluation of the following parameters:

- Retaining market leadership through higher patient footfalls ;
- Maintaining best in class clinical outcomes;

- Attracting and retaining top clinical talent; and
- Deepening share of business from high end specialties.

Long-Term Equity Incentives

Apollo does not have any long-term equity incentives to its Executive Directors as they are already significant shareholders of the Company and their interests are considered to already be fully aligned with those of shareholders.

In the event of inadequate profits in any year, the remuneration payable to the Executive Directors would be accordingly moderated and paid as per the relevant applicable regulations after obtaining requisite approvals.

b) Non-Executive Directors

Compensation to the non-executive directors takes the form of :

- Sitting fees for the meetings of the Board and Committees, if any attended by them and
- Commission of Profits

The Shareholders at their meeting held on 27th September 2019 have approved the payment of commission to Non Executive and Independent Directors within the overall maximum ceiling limit of 1% of the net profits of the Company for a period of five years with effect from 1st April 2019 in addition to the sitting fee being paid by the Company for attending the Board/Committee Meetings.

The compensation is reviewed periodically taking into consideration various factors such as performance of the Company, time spent by the directors for attending to the affairs and business of the Company, and the extent of responsibilities cast on the directors under various laws and other relevant factors.

The Board approved the payment of commission of ₹1.25 million to each Non Executive Independent Director of the Company for the year ended 31st March 2020.

The aggregate commission payable to all non-executive directors is well within the limits approved by the shareholders and in line with the provisions of the Companies Act, 2013.

c) Senior Management Employees

In determining the remuneration of Senior Management Employees (ie KMPs and Executive Committee Members) the N&R Committee shall ensure/consider the following:

- The relationship of remuneration and performance benchmark is clear;
- The balance between fixed and incentive pay reflecting short and long term performance objectives, is appropriate to the working of the Company and its goals;
- The remuneration is divided into two components viz, fixed component comprising salaries, perquisites and retirement benefits and a variable component comprising performance bonus;
- The remuneration including annual increment and performance bonus is decided based on the criticality of the roles and responsibilities, the Company's performance vis-à-vis the annual budget achievement, individuals performance vis-à-vis KRAs/KPIs, industry benchmarks and current compensation trends in the market;
- The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned hereinabove, whilst recommending the annual increments and performance incentives to the N&R Committee for its review and approval.

e) Performance Evaluation of the Board and the Directors

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of the Listing Regulations, Annual Performance Evaluation was conducted for all Board Members as well as the working of the Board and its Committees.

This evaluation was led by the Chairman of the Nomination and Remuneration Committee with specific focus on the performance and effective functioning of the Board. The Board evaluation framework has been designed in compliance with the requirements under the Companies Act, 2013 and the Listing Regulations, and in consonance with the Guidance Note on Board Evaluation issued by SEBI. The Board evaluation was conducted through a questionnaire having qualitative parameters and feedback based on ratings.

Evaluation of the Board was based on criteria such as composition and role of the Board, Board communication and relationships, functioning of Board Committees, review of performance and compensation to Executive Directors, succession planning, strategic planning, etc.

Evaluation of Directors was based on criteria such as participation and contribution in Board and Committee meetings, representation of shareholder interests and enhancing shareholder value, experience and expertise to provide feedback and guidance to top management on business strategy, governance and risk, understanding of the organization's strategy, risk and environment, etc.

The performance evaluation of the Chairman and the Executive Directors was carried out by the Independent Directors. The performance evaluation of the Independent Directors was carried out by the entire Board. The Directors expressed their satisfaction with the overall evaluation process.

f) Remuneration of Directors

The details of the remuneration paid/accrued to the Directors for the year ended 31st March 2020 is given below:

(₹in million)

Name of the Director	Remuneration paid for the year ended 31st March 2020				Total
	Sitting Fee	Remuneration		Commission	
		Fixed Pay	Variable Pay		
Dr. Prathap C Reddy	-	71.85	21.66	27.83	121.34
Smt. Preetha Reddy	-	36.45	10.99	-	47.44
Smt. Suneeta Reddy	-	36.45	10.99	-	47.44
Smt. Shobana Kamineni	-	36.45	10.99	-	47.44
Smt. Sangita Reddy	-	36.45	10.99	-	47.44
Shri. Vinayak Chatterjee	0.70	-	-	1.25	1.95
Dr. T. Rajgopal	1.00	-	-	1.25	2.25
Dr. Murali Doraiswamy	0.60	-	-	1.25	1.85
Smt. V. Kavitha Dutt	0.80	-	-	1.25	2.05
Shri. MBN Rao	1.20	-	-	1.25	2.45

Notes :

- The term of the executive directors & independent directors is for a period of 5 years from the respective dates of appointment.
- The Company does not have any service contract with any of the directors.
- None of the above persons is eligible for any severance pay.

- iv) Commission to the Non-Executive Directors for the year ended 31st March 2020 @ ₹1.25 million each per annum will be paid, subject to deduction of tax after adoption of accounts by shareholders at the Annual General Meeting to be held on September 25, 2020. Sitting fee also includes payment of fees for attending Board-level Committee Meetings.
- v) The Company has no stock option plans and hence, such an instrument does not form part of the remuneration package payable to any Executive Director.
- vi) The Company did not advance any loan to any of its directors during the year.

Pecuniary relationships or transactions of Non executive directors vis-à-vis the Company

The Company does not have any direct pecuniary relationship/transaction with any of its Non-Executive Directors.

3. Stakeholders Relationship Committee

a) Composition and Scope of the Stakeholders Relationship Committee

The Stakeholders Relationship Committee comprises of the following Directors.

1. Smt. V. Kavitha Dutt, Chairperson
2. Smt. Preetha Reddy, Member and
3. Smt. Suneeta Reddy, Member

b) Meetings of the Stakeholders Relationship Committee

Four meetings were held during the financial year from 1st April 2019 to 31st March 2020 and the dates on which the meetings were held are as follows:

10th April 2019, 12th July 2019, 10th October 2019 and 13th January 2020

Sl.No	Name of the Member	Designation	Number of Meetings held	Number of Meetings attended
1	Smt. V. Kavitha Dutt	Chairman	4	4
2	Smt. Preetha Reddy	Member	4	4
3	Smt. Suneeta Reddy	Member	4	4

Name and designation of the Compliance Officer:

Shri. S.M. Krishnan, Vice President – Finance and Company Secretary.

c) Scope of the Stakeholders Relationship Committee

The Scope of the Stakeholders Relationship Committee includes the following:

1. To resolve the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
2. To review the measures taken for effective exercise of voting rights by shareholders.
3. To review the adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. To review the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

d) Shareholders' Services

The Company usually attended to the investor grievances/correspondences within a period of 2 days from the date of receipt of the same during the financial year, except in cases that were constrained by disputes and legal impediments.

The status on the total number of requests / complaints received during the year was as follows:

Sl. No	Nature of Service	Received	Replied	Remarks
1	Change of Address	65	65	–
2	Revalidation and issue of duplicate dividend warrants	46	46	–
3	Share transfers	19	19	–
4	Split of Shares	1	1	–
5	Stop Transfer	-	-	–
6	Change of Bank Mandate	97	97	–
7	Correction of Name	13	13	–
8	Dematerialisation Confirmation	378	378	–
9	Rematerialisation of shares	6	6	–
10	Issue of duplicate share certificates	29	29	–
11	Transmission of shares	53	53	–
12	General enquiry	255	255	–

e) Legal Proceedings

There are three pending cases relating to dispute over the title to shares, in which the Company had been made a party. However these cases are not material in nature.

4. Corporate Social Responsibility Committee

Composition and Scope of the Corporate Social Responsibility Committee

The composition of the Corporate Social Responsibility Committee as at March 31, 2020 and the details of Members' participation at the Meetings of the Committee are as under:

Sl.No	Name of the Member	Designation	Number of Meetings held	Number of Meetings attended
1	Dr. Prathap C Reddy	Chairman	2	2
2	Smt. Preetha Reddy	Member	2	2
3	Smt. Sangita Reddy	Member	2	2
4	Shri.MBN Rao	Member	2	2
5	Dr.Murali Doraiswamy	Member	2	1

The terms of reference of the Committee include the following:

- To formulate and recommend to the board, a CSR policy, which will indicate the activities to be undertaken by the Company as well as the amount of expenditure to be incurred on the activities referred to in the CSR policy.
- To monitor the CSR activities from time to time.
- To prepare a transparent monitoring mechanism for ensuring implementation of the projects / programmes activities proposed to be undertaken by the Company.

- To report, in the prescribed format, the details of the CSR initiatives in the Directors' Report and on the Company's website.

The Company undertook the following projects as specified in Schedule VII of the Companies Act, 2013,

- Preventive Healthcare encompassing free health and medical screening camps
- Education/Vocational skilling initiatives
- Rural Development
- Research in Healthcare

During the financial year the Company contributed a total amount of of ₹95.67 million to CSR activities as against the amount of ₹81.07 million calculated as per the Companies Act, 2013, being 2% of the average net profits of the Company for the preceding three financial years and constituted a team to monitor its progress. The report on CSR activities is given under Annexure A to the Directors Report.

5. Risk Management Committee

Business Risk Evaluation and Management is an ongoing process within the Organization.

The Company has a robust risk management framework to identify, monitor and minimize risks. The objectives and scope of the Risk Management Committee broadly comprises

- Oversight of risk management performed by the executive management;
- 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 and risk ownership as per a pre-defined cycle
- Defining a framework for identification, assessment, monitoring, mitigation and reporting of risks.

Within its overall scope as aforesaid, the Committee shall review risks trends, exposure, potential impact analysis and mitigation plans.

The composition of the Risk Management Committee as at March 31, 2020 and the details of Members' participation at the Meetings of the Committee are as under :

Sl.No.	Name of the Member	Designation	Number of Meetings held	Number of Meetings attended
1	Smt. Suneeta Reddy	Chairperson	2	2
2	Smt. Preetha Reddy	Member	2	2
3	Shri. Vinayak Chatterjee	Member	2	2
4	Dr. K. Hariprasad	Member	2	2
5	Dr. Satyabhama	Member	2	2

6. Investment Committee

Composition and Scope of the Investment Committee

The Investment Committee comprises of a majority of Independent Directors and consists of the following members.

- Shri. Vinayak Chatterjee, Chairman

- Smt. Preetha Reddy, Member
- Smt. Suneeta Reddy, Member
- Shri. MBN Rao, Member
- Dr. Murali Doraiswamy, Member

The scope of the Investment Committee is to review and recommend investments in new activities planned by the Company.

During the year, the Investment Committee met on 19th June 2019 and approved the sale of the entire 9.96% equity stake held by the Company in Apollo Munich Health Insurance Company Limited for a total consideration of around ₹3 billion, subject to indemnity related adjustments, to HDFC Limited and for the execution of Definitive Agreements.

7. Share Transfer Committee

Composition and Scope of the Investment Committee

The Share Transfer Committee comprises of the following members.

- Smt. V. Kavitha Dutt, Chairperson
- Smt. Preetha Reddy and
- Smt. Suneeta Reddy

The Share Transfer Committee, constituted by the Board has been delegated powers to administer the following:-

- To effect transfer of shares
- To effect transmission of shares
- To issue duplicate share certificates as and when required; and
- To confirm demat / remat requests

The Committee, attends to share transfers and other formalities once in a fortnight.

4. General Body Meetings

Details of the location, date and time of the General Meetings held during the preceding three years are given below:

Year	Date	Venue	Time	Special Resolutions Passed
2016-2017	20th September 2017	The Music Academy, Chennai	10.15 a.m	a. Appointment of Dr.Prathap C Reddy as a whole-time Director designated as Executive Chairman b. Offer/Invitation to subscribe to NCDs on a private placement basis
2017-2018	27th September 2018	The Music Academy, Chennai	10.15 a.m	a. Revision in the borrowing limits of the Company upto a sum of ₹38,500 million. b. Mortgaging the assets of the Company in favour of Financial Institutions, Banks and other lenders for securing their loans up to a sum of ₹38,500 million. c. Offer/Invitation to subscribe to NCDs on a private placement basis

Year	Date	Venue	Time	Special Resolutions Passed
2018-2019	27th September 2019	The Music Academy, Chennai	10.15 a.m	<ul style="list-style-type: none"> a. Appointment of Shri. MBN Rao as an Independent Director of the Company. b. Re-appointment of Shri.Vinayak Chatterjee as an Independent Director of the Company for a second term of five consecutive years. c. Consent for continuation of payment of remuneration to Dr. Prathap C Reddy, Executive Chairman, Smt.Preetha Reddy, Executive Vice Chairperson, Smt. Suneeta Reddy, Managing Director Smt.Shobana Kamineni, Executive Vice Chairperson and Smt.Sangita Reddy, Joint Managing Director, in line with the limits prescribed under SEBI Listing Regulations. d. Alteration of Memorandum of Association of the Company in line with Companies Act, 2013 e. Adoption of new set of Articles of Association of the Company in line with Companies Act, 2013 f. Offer/Invitation to subscribe to NCDs on a private placement basis.
2018-2019	21st October 2019 (Meeting convened as per the directions of NCLT, Chennai Bench)	The Music Academy, Chennai	11.00 a.m.	Approval of the Scheme of Arrangement by way of transfer of the front end portion of the Standalone Pharmacy business segment of the Company into a Separate company ie., Apollo Pharmacies Limited (APL) by way of slump sale and their respective shareholders under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and applicable SEBI Regulations

Postal Ballot

During the year, members of the Company had approved the proposal for entering into a long term supply agreement with Apollo Pharmacies Ltd, a related party under the Companies Act, 2013 and the SEBI Listing Regulations for supply of Pharmaceutical Products by means of a Postal Ballot process including Electronic Voting (e-voting), with the requisite majority.

The Postal Ballot Notice dated 26th December 2019 along with the Postal Ballot Form was sent in electronic form to the members whose e-mail addresses were registered with the Company / respective Depository Participants on 30th December 2019. In case of physical shareholding, copies of the Postal Ballot Notice along with Postal Ballot Form was sent in physical, by permitted mode.

The Company had published a notice in the newspaper on 31st December 2019 in Business Line and Makkal Kural in compliance with the provisions of the Companies Act, 2013 and Secretarial Standard - 2.

The voting period commenced from Saturday, 4th January 2020 at 9:00 a.m. (IST) and ended on Monday, 3rd February 2020 at 5:00 p.m. (IST). The voting rights of members were reckoned on the paid-up value of shares registered in the name of member beneficial owner (in case of electronic shareholding) as on Friday, 20th December 2019.

The Board had appointed Smt. Lakshmmi Subramanian, a Practising Company Secretary, Senior Partner, M/s. Lakshmmi Subramanian Associates, Practising Company Secretaries, as Scrutinizer to conduct the postal ballot process in a fair and transparent manner and had engaged the services of National Securities Depository Limited as the agency for the purpose of providing e-voting facility.

The resolutions were passed on Monday, February 3, 2020. Smt. Lakshmmi Subramanian, Scrutinizer, had submitted her report on the Postal Ballot to the Chairman on 5th February 2020.

5. Means of Communication

The unaudited quarterly/half yearly financial statements are announced within forty five days from the end of the quarter. The aforesaid financial statements are taken on record by the Board of Directors and are communicated to the Stock Exchanges where the Company's securities are listed. Once the Stock Exchanges have been intimated, these results are communicated by way of a Press Release to various news agencies/ analysts and published within 48 hours in two leading daily newspapers - one in English and one in Tamil.

The audited annual results are announced within sixty days from the end of the last quarter as stipulated under the Listing Agreement with the Stock Exchanges. In the wake of the novel corona pandemic, SEBI vide its circular dated 17th April 2020 has granted relaxations to listed companies for submission of their fourth quarter and annual financial results for the fiscal year 2019-2020 by an additional 45 days and 30 days respectively. Accordingly, for the financial year ended 31st March 2020, the audited annual results were approved by the Board and announced on 25th June 2020. The audited annual results are taken on record by the Board of Directors and are communicated to the Stock Exchanges where these results are communicated by way of a Press Release to various news agencies/analysts and are also published within 48 hours in two leading daily newspapers - one in English and one in Tamil. The audited financial results form a part of the Annual Report which is sent to the Shareholders prior to the Annual General Meeting.

The quarterly, half-yearly and annual results of the Company are published in leading newspapers in India which include the Economic Times, Business Standard, The Hindu Business Line and Makkal Kural. The results are also posted on the Company's website "www.apollohospitals.com". Press Releases made by the Company from time to time are also posted on the Company's website. Presentations made to the institutional investors and analysts after the declaration of the quarterly, half-yearly and annual results are also posted on the Company's website.

The Company also informs by way of intimation to the Stock Exchanges all price sensitive information or such other matters which in its opinion are material and of relevance to the shareholders.

Reminder to Investors: Reminders for unclaimed shares/dividend/interest are sent to the relevant stakeholders as per records every year.

NSE Electronic Application Processing System (NEAPS): BSE Corporate Compliance & Listing Centre: The NEAPS/ BSE's listing centre is a web-based application, designed for corporates. All periodic compliance related filings and other material information is filed electronically on the designated portals.

SEBI Complaints Redress System (SCORES) : Investor Complaints are processed in a centralised web based complaints redress system. The salient feature of this system are a centralised database of all complaints, online upload of Action Taken Reports (ATRS) by the concerned companies and online viewing by investors of action taken on the complaint and its current status.

6. Other Disclosures

a) Related Party Transactions

The Company appointed PwC (PricewaterhouseCoopers, India) to undertake a detailed review of its material related party transactions. The transactions comprise of the purchase of pharmaceutical products by AHEL, supply of pharmaceutical products and receipt of various services such as food & beverage services, manpower supply services, housekeeping services, etc. PwC relied on data provided by AHEL. The scope was limited to a review from an arm's length price perspective.

The transactions were undertaken in conjunction with the related party transaction policy approved by the Board and the results of the same were presented for analysis by PwC. PwC undertook a comparison of AHEL data with comparable price and observed that transactions are at arm's length.

Further, PwC also verified the arrangement of purchase of pharmaceutical products from the network suppliers:

- Provision of incremental discounts to AHEL;
- Scheme benefits and price reductions offered by manufacturers are passed on to AHEL;
- Delivery on priority basis to AHEL thereby reducing AHEL's inventory holding cost;
- Logistics support - Special infrastructure backed delivery centers for AHEL; and
- Streamlined buying structure and integration of computer systems between AHEL and network suppliers.

The details of transactions are disclosed in the notes forming part of the Accounts as required under Indian Accounting Standard (IND AS) 24 notified by the Ministry of Corporate Affairs. All details relating to financial and commercial transactions, where directors may have a potential interest are provided to the Board and the interested Directors neither participate in the discussions, nor do they vote on such matters. The Audit Committee of the Company also reviews related party transactions periodically.

The Board has approved a policy for related party transactions which has been uploaded on the Company's website www.apollohospitals.com.

b) Vigil Mechanism / Whistle Blower Policy

The Apollo Hospitals Group believes in the conduct of affairs in a fair and transparent manner by adopting the highest standards of professionalism, honesty, integrity and ethical behaviour and is committed to developing a culture where it is safe for all employees to raise concerns about any unacceptable practice or any event of misconduct. The organization provides a platform for directors and employees to disclose information internally, which he/she believes involves serious malpractice, impropriety, abuse or wrong doing within the Company without fear of reprisal or victimization. Further, assurance is also provided to the directors and employees that prompt action will be taken to investigate complaints made in good faith.

The Ethics helpline can be contacted to report any suspected or confirmed incident of fraud/misconduct to:

The Chairman, Group Compliance Committee
Apollo Hospitals Enterprise Limited, Mezzanine Floor, Ali Towers,
55, Greaves Road, Chennai – 600 006 Tel : 91-44-2829 6716, Email: gcc@apollohospitals.com

c) Subsidiaries

Your Company does not have any Material non-listed Subsidiary Company whose turnover or networth exceeded 10% of the consolidated turnover or networth respectively of the Company and its subsidiaries in the immediately preceding accounting year.

The Company has formulated a policy for determining Material Subsidiaries and the same has been posted on the website www.apollohospitals.com.

d) Acceptance of recommendations made by the Committees

During the financial year 2019-2020, the Board has accepted all the recommendations of its Committees.

e) Accounting Treatment

The Financial Statement of the company for FY 2019-2020 have been prepared in accordance with the applicable accounting principles in India and the Indian accounting standards (Ind As) prescribed under section 133 of the Companies Act, 2013 read with the rules made thereunder.

f) Internal Controls

The Company has a formal system of internal control testing which examines both the design effectiveness and operational effectiveness to ensure reliability of financial and operational information and all statutory/ regulatory compliances. The Company has a strong monitoring and reporting process resulting in financial discipline and accountability.

g) Risk Management

Business Risk Evaluation and management of such risks is an ongoing process within the organization.

The Board has constituted a Risk Management Committee headed by the Managing Director which reviews the probability of risk events that adversely affect the operations and profitability of the Company and suggests suitable measures to mitigate such risks.

A Risk Management Framework is already in place and the Executive Management reports to the Board periodically on the assessment and minimization of risks

h) Proceeds of Public, Rights and Preferential Issues

During the year, the Company had not issued or allotted any equity shares.

i) Management

The Management Discussion and Analysis Report is appended to this report.

j) Certificate from Practicing Company Secretary

A Certificate has been received from Mrs. Lakshmi Subramanian, Senior Partner of M/s. Lakshmi Subramanian & Associates, Practising Company Secretary that none of the Directors on the Board have been debarred or disqualified from being appointed or re-appointed as directors for the year ended 31st March 2020 by SEBI/Ministry of Corporate Affairs or any such statutory body.

k) Shareholders

1) Disclosures regarding appointment or re-appointment of Directors

As per the Companies Act, 2013, atleast two thirds of the Board should consist of retiring Directors, of which atleast one third are required to retire every year.

Except the Chairman, Managing Director and Independent Directors, other Directors are liable to retire by rotation as per the provisions of the Companies Act, 2013.

During the year, Smt. Sangita Reddy will retire and is eligible for re-appointment at the ensuing Annual General Meeting.

The detailed profiles of the Directors are provided as part of the Notice of the Annual General Meeting.

2) Investors' Grievances and Share Transfer

As mentioned earlier, the Company has a Board-level Stakeholders Relationship Committee to examine and redress shareholders and investors' complaints. The status on complaints and share transfers is reported to the Committee. The details of shares transferred and nature of complaints is provided in this Report.

For matters regarding shares transferred in physical form, share certificates, dividends, change of address etc., shareholders should send in their communications to Integrated Registry Management Services Private Limited, our Registrar and Share Transfer Agent. Their address is given in the section on Shareholders Information.

l) Total Fees paid to Statutory Auditors

Total fees for all services paid by the Company and its subsidiaries, on a consolidated basis, to the statutory auditor and all entities in the network firm/network entity of which the statutory auditor is a part is given below:

(₹ in million)

Type of Service	FY 2019-2020	FY 2018-19
Audit Fees	33.55	30.08
For other services	4.75	3.50
Reimbursement of expenses	1.68	1.72
Total	39.98	35.31

m) Disclosures under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

Type of Service	FY 2019-2020
Number of complaints filed during the financial year 2019-2020	4
Number of complaints disposed off during the financial year 2019-2020	4
Number of complaints pending as on end of the financial year 2019-2020	-

n) Details of Non-Compliances

There are no non-compliances by the Company and no penalties or strictures have been imposed on the Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

o) Compliance with Corporate Governance Norms

(a) Mandatory Requirements

The Company has complied with all the mandatory requirements of Corporate Governance norms as enumerated in the Listing Regulations. The requirements of Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations to the extent applicable to the Company have been complied with as disclosed in this report.

(b) Discretionary Requirements

The Company has duly fulfilled the following discretionary requirements as prescribed in Schedule II Part E of the SEBI Listing Regulations.

1. The Board

There is no Non-Executive Chairman of the Company.

2. Shareholder Rights

Details are given under the heading 'Communication to Shareholders'.

3. Modified opinion(s) in Audit Report

During the year under review, there was no audit qualification in the Company's financial statements.

4. Separate post of Chairman and CEO

The Company has appointed separate persons for the offices of Chairman and Managing Director

5. Reporting of the Internal Auditor

The Company has appointed Internal Auditors who report directly to the Audit Committee.

7. CEO/CFO Certification

The Managing Director and the Chief Financial Officer have issued a certificate pursuant to Regulation 17 of the Listing Regulations certifying that the financial statements do not contain any untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate from Smt. Suneeta Reddy, Managing Director and Shri. Krishnan Akhileswaran, Chief Financial Officer was placed before the Board of Directors at its meeting held on 25th June 2020.

8. Certificate on Corporate Governance

The certificate issued by the Practicing Company Secretary on compliance of Corporate Governance norms is annexed to this Report.

9. General Shareholders' Information

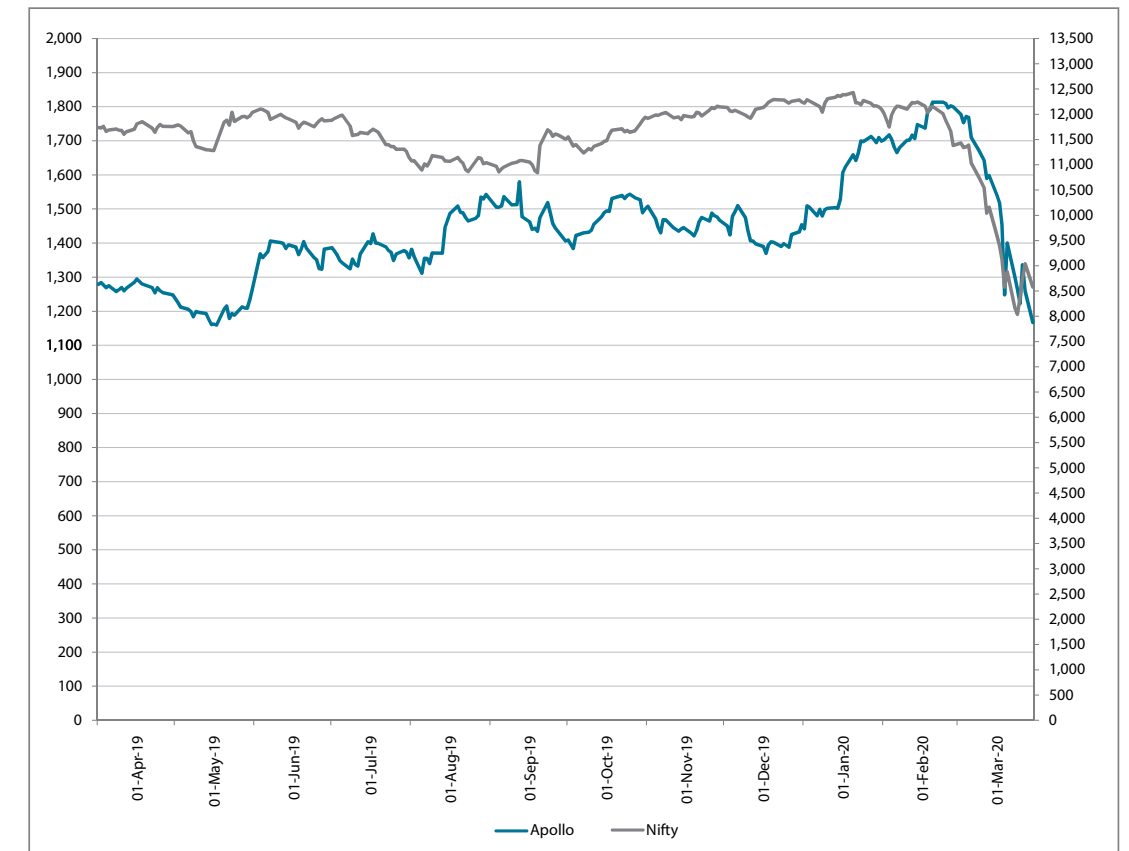
(i)	AGM date, time and venue	25th September 2020 at 10.15 a.m. The Company is conducting meeting through VC / OAVM pursuant to the MCA Circular dated May 5, 2020 and as such there is no requirement to have a venue for the AGM. For details please refer to the Notice of this AGM.
(ii)	Financial Year	1st April to 31st March
(iii)	Dividend Payment	The Interim Dividend for the financial year ended 31st March 2020 at the rate of ₹3.25 per share was paid to the shareholders on 5th March 2020. The final dividend of ₹2.75 per share if approved, shall be paid/credited on or before 5th October, 2020.
(iv)	Listing of	
	(1) Equity Shares	(i) BSE Ltd (BSE) PhirozeJeejeebhoy Towers, Dalal Street, Mumbai – 400 001 Tel :91-22-2272 1234, 1233, Fax : 91-22-2272 3353/3355 Website : www.bseindia.com (ii) National Stock Exchange of India Ltd (NSE) Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051 Tel : 91-22-2659 8100 – 8114, Fax : 91-22-26598237/38 Website : www.nseindia.com
	(2) GDRs	EuroMTF of Luxembourg Stock Exchange, BP 165 L-2011 Luxembourg Traded at : Nasdaq – Portal Market

(3) Non-Convertible Debentures	Wholesale Debt Market Segment of National Stock Exchange of India Ltd (NSE) Exchange Plaza, Bandra-Kurla Complex, Bandra (E) Mumbai – 400 051 Tel : 91-22-2659 8100 – 8114, Fax : 91-22-26598237/38 Website : www.nseindia.com
(4) Listing Fees	Paid for all the above stock exchanges for 2019-2020 and 2020-2021
(v) Address of the Registered Office	No. 19 Bishop Gardens, Raja Annamalaipuram, Chennai – 600 028
(vi) a) Stock Exchange Security Code	
(1) Equity Shares	
(i) BSE Limited, Mumbai	508869
(ii) National Stock Exchange of India Limited, Mumbai	APOLLOHOSP
(2) GDRs	
(i) Luxembourg Stock Exchange	US0376082055
(ii) Nasdaq – Portal Market	AHELYP05
(3) Non Convertible Debentures	
National Stock Exchange of India Limited, Mumbai	APOL26, APOL22
b) Corporate Identity Number (CIN) of the Company	L85110TN1979PLC008035
c) Demat ISIN Numbers in NSDL & CDSL for Equity Shares	INE437A01024
d) ISIN Numbers of GDRs	Reg. S GDRs - US0376082055 Rule 144a GDRs – US0376081065
e) ISIN Numbers of Debentures	INE437A07112 & INE437A07120
f) Overseas Depository for GDRs	The Bank of New York Mellon 240, Greenwich Street, New York NY 10286, USA
g) Domestic Custodian for GDRs	ICICI Bank Limited Securities Markets Services 1st Floor, Empire Complex, 414, Senapati Bapat Marg Lower Parel, Mumbai – 400 013 Tel. +91-22-6667 2026 Fax +91-22-6667 2779/2740
h) Trustee for Debenture Holders	Axis Trustee Services Limited 2nd floor, Axis Bank Building Bombay Dyeing, Pandurang Budhkar Marg Worli, Mumbai – 400025 Tel. +91-22- 24255212

(vii) Monthly High and Low quotations along with the volume of shares traded in NSE & BSE during the year 2019-2020

Month	NSE			BSE		
	High (₹)	Low (₹)	No. of Shares	High (₹)	Low (₹)	No. of Shares
Apr-2019	1,294.90	1,205.10	8,064,832	1,294.00	1,208.25	647,122
May-2019	1,266.90	1,112.15	9,342,119	1,266.20	1,113.70	1,223,520
Jun-2019	1,406.00	1,243.00	18,940,925	1,411.90	1,245.00	1,221,354
Jul-2019	1,427.00	1,290.55	12,637,012	1,427.05	1,291.45	886,593
Aug-2019	1,542.45	1,275.00	18,770,789	1,541.30	1,275.30	1,130,809
Sep-2019	1,579.70	1,360.20	13,524,153	1,574.95	1,362.20	992,528
Oct-2019	1,543.30	1,348.55	11,477,351	1,547.00	1,349.30	798,689
Nov-2019	1,508.00	1,379.15	14,025,815	1,507.95	1,380.00	1,150,355
Dec-2019	1,510.00	1,341.35	17,820,984	1,510.40	1,342.00	1,304,254
Jan-2020	1,713.00	1,422.20	15,870,391	1,712.20	1,423.00	896,729
Feb-2020	1,813.55	1,616.00	17,574,179	1,814.00	1,621.45	767,469
Mar-2020	1,777.90	1,047.05	28,306,232	1,775.70	1,047.45	1,704,644

(viii) Apollo Price Vs Nifty



(ix) Registrar & Share Transfer Agent

Integrated Registry Management Services Private Limited

"Kences Towers", II Floor, No.1 Ramakrishna Street, North Usman Road T. Nagar, Chennai – 600 017

Tel. No.: 044 – 2814 0801, 2814 0803, Fax No.: 044 – 2814 2479

Email : sureshbabu@integratedindia.in

(x1) Share Transfer System

In terms of Regulation 40(1) of SEBI Listing Regulations, as amended, securities can be transferred only in dematerialized form w.e.f. April 1, 2019, except in case of request received for transmission or transposition of securities. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company.

Shareholders who had lodged their request for transfer prior to March 31, 2019 and, have received the same under objection can reodge the transfer request after rectification of the documents. Request for transmission of shares and dematerialization of shares will continue to be accepted.

The Company obtains from a Company Secretary in Practice a half-yearly certificate of compliance with the share transfer formalities as required under Regulation 40(9) of the SEBI (LODR) Regulations, 2015 and files a copy of the certificate with the Stock Exchanges.

2) Change of Address, Bank Details, Nomination etc.

All the members are requested to notify immediately any changes in their address, email id, bank mandate and nomination details to the Company's Registrar and Share Transfer Agent, Integrated Registry Management Services Private Ltd. Members holding shares in electronic segment are requested to notify the change of address, email id, bank details, nomination etc to the depository participants (DP) with whom they maintain client accounts for effecting necessary corrections. Any intimation made to the Registrar without effecting the necessary correction with the DP cannot be updated. It is therefore necessary on the part of the shareholders to inform changes to their DPs with whom they have opened accounts.

3) Unclaimed Dividend / Shares

Pursuant to Sections 124 and 125 of the Act read with the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF Rules), dividends, if not claimed for a consecutive period of 7 years from the date of transfer to the Unpaid Dividend Account of the Company, are liable to be transferred to the Investor Education and Protection Fund ('IEPF').

Further, shares in respect of such dividends which have not been claimed for a period of 7 consecutive years are also liable to be transferred to the demat account of the IEPF Authority. The said requirement does not apply to shares in respect of which there is a specific order of a Court, Tribunal or Statutory Authority, restraining any transfer of the shares.

In the interest of the shareholders, the Company sends periodical reminders to the shareholders to claim their dividends in order to avoid transfer of dividends/shares to the IEPF Authority. Notices in this regard are also published in the newspapers.

In light of the aforesaid provisions, the Company has during the year, transferred to IEPF the unclaimed dividends, outstanding for 7 consecutive years, of the Company. Further, shares of the Company, in respect of which dividend has not been claimed for 7 consecutive years or more, have also been transferred to the demat account of the IEPF Authority.

The details of unclaimed dividends transferred to IEPF during the year 2019-2020 are as follows:

Amount of unclaimed dividend transferred	₹3.34 million
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The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company on the Company's website <https://www.apollohospitals.com/investor.relations>

4) Distribution of Shareholdings as on 31st March 2020

No. of Equity Shares	Shares				Holders				
	Physical		Electronic		Physical		Electronic		
	Nos.	%	Nos.	%	Nos.	%	Nos.	%	
1	500	544,501	0.39	2,738,745	1.97	3,560	5.90	53,645	88.94
501	1,000	233,590	0.17	821,954	0.59	308	0.51	1,092	1.81
1,001	2,000	259,244	0.19	719,675	0.52	155	0.26	475	0.79
2,001	3,000	183,856	0.13	388,808	0.28	68	0.11	154	0.26
3,001	4,000	192,018	0.14	295,548	0.21	55	0.09	83	0.14
4,001	5,000	51,254	0.04	213,188	0.15	11	0.02	46	0.08
5,001	10,000	419,429	0.30	1,042,966	0.75	51	0.08	136	0.23
10,001	above	318,260	0.23	130,702,123	93.95	12	0.02	459	0.76
Total		2,202,152	1.58	136,923,007	98.42	4,220	7.00	56,090	93.00
Grand Total				139,125,159				60,310	

5) Categories of shareholders as on 31st March, 2020

Category code	Category of Shareholder	No. of Shareholders	Total number of shares	% to total no. of shares
(A)	Shareholding of Promoter and Promoter Group			
1	Indian			
(a)	Individuals/ Hindu Undivided Family	20	15,572,785	11.19
(b)	Bodies Corporate	3	27,296,028	19.62
	Sub Total (A)(1)	23	42,868,813	30.81
	Total Shareholding of Promoter and Promoter Group	23	42,868,813	30.81
(B)	Public shareholding			
1	Institutions			
(a)	Mutual Funds/ UTI	93	12,374,634	8.89
(b)	Alternate Investment Funds	1	8,500	0.01
(c)	Financial Institutions / Banks	20	5,494,153	3.94
(d)	Central Government/ State Government(s)	1	323,708	0.23
(e)	Insurance Companies	24	2,694,190	1.94
(f)	Foreign Institutional Investors	395	65,273,702	46.92
	Sub-Total (B)(1)	534	86,168,887	61.93
2	Non-institutions			
(a)	Individuals			
	i. Individual shareholders holding nominal share capital up to ₹1 lakh	55,884	6,227,103	4.48
	ii. Individual shareholders holding nominal share capital in excess of ₹1 lakh.	12	743,355	0.53

Category code	Category of Shareholder	No. of Shareholders	Total number of shares	% to total no. of shares
(b)	Any Others			
(b-i)	Bodies Corporate	631	466,471	0.34
(b-ii)	Clearing Member	278	544,078	0.39
(b-iii)	Employees	2	125	0.00
(b-iv)	Foreign Portfolio Investors	1	8,800	0.01
(b-v)	Hindu Undivided Families	996	73,317	0.05
(b-vi)	I E P F	1	391,034	0.28
(b-vii)	L L P	25	6,482	-
(b-viii)	Non Resident Indians	1,885	1,229,771	0.88
(b-ix)	Overseas Corporate Bodies	1	5,099	-
(b-x)	Trusts	35	177,049	0.13
(b-xi)	Unclaimed or Suspense Account	1	173,684	0.12
	Sub-Total (B)(2)	59,752	10,046,368	7.23
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	60,286	96,215,255	69.16
	Total (A)+(B)	60,309	139,084,068	99.97
(C)	Shares held by Custodians and against which Depository Receipts have been issued			
(1)	Promoter and Promoter Group	Nil	Nil	Nil
(2)	Public	1	41,091	0.03
	Total Public Shareholding (C)= (C)(1)+(C)(2)	1	41,091	0.03
	Grand Total (A)+(B)+(C)	60,310	139,125,159	100.00

6) Top Ten Shareholders (other than Promoters) as on 31st March 2020.

Sr. No.	Name of the Shareholder	31 March 2020	
		No. of Shares	%
1	Life Insurance Corporation of India	5,437,262	3.91
2	Schroder International Selection Fund Asian Opportunities	3,928,809	2.82
3	Aditya Birla Sun Life Trustee Private Limited	3,679,948	2.65
4	Copthall Mauritius Investment Limited	2,827,984	2.03
5	Munchener Ruckversicherungsgesellschaft Aktiengesellschaft In Munchen	2,397,380	1.72
6	Veritas Funds PLC on behalf of Veritas Asian Fund	2,371,469	1.71
7	Touchstone Strategic Trust – Touchstone Sands Capital Emerging Markets Growth Fund	2,323,926	1.67
8	ITPL – Invesco India Business Leaders Fund	2,020,868	1.45
9	HDFC Life Insurance Company Limited	1,787,100	1.29
10	Kotak Funds – India Midcap Fund	1,727,388	1.24

GDRs :

The details of high / low market prices of the GDRs at the Luxembourg Stock Exchange and Rule 144 A GDRs at Portal Market of NASDAQ during the financial year 2019-2020 are as under:

Month	Reg S (\$)			144 A (\$)		
	High	Low	Closing	High	Low	Closing
Apr-2019	18.41	17.49	17.49	18.40	17.50	17.50
May-2019	17.78	16.21	17.78	17.70	16.20	17.70
Jun-2019	20.13	18.90	19.69	20.20	18.90	19.80
Jul-2019	20.23	18.98	19.65	20.40	19.00	19.60
Aug-2019	21.20	18.41	21.12	21.20	18.40	21.00
Sep-2019	20.92	19.69	19.69	21.00	19.70	19.70
Oct-2019	21.64	19.27	20.93	21.60	19.20	20.80
Nov-2019	20.63	19.26	20.09	20.60	19.40	20.00
Dec-2019	20.81	19.10	20.20	20.80	19.20	20.20
Jan-2020	23.74	20.33	23.27	23.80	20.40	23.40
Feb-2020	25.13	23.11	24.05	25.20	23.20	23.80
Mar-2020	23.97	14.52	15.06	24.00	14.60	15.10

(xii) 1) Dematerialization of Shares

The Company's shares are compulsorily traded in dematerialized form on NSE and BSE. Equity shares of the Company representing 99.42 percent of the Company's equity share capital are dematerialized as on March 31, 2020.

2) Reconciliation of Share Capital Audit Report

As stipulated by the Securities and Exchange Board of India, a qualified Practising Company Secretary carries out an Audit to reconcile the total admitted capital with the National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) with the total listed and paid up capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchanges and is also placed before the Board of Directors. The audit, inter alia, confirms that the total listed and paid up capital of the Company is in agreement with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL and total number of shares in physical form.

(xii) Outstanding GDRs or Warrants or any convertible instrument, conversion dates and likely impact on equity

Pursuant to the resolution passed by the members in an Extraordinary General Meeting held on 24th May 2005, the Company had issued 9,000,000 Global Depository Receipts (GDRs) and the details of GDRs issued and converted and outstanding (after adjusting the split of face value of ₹5/- per share) as on 31st March 2020 are given below:

No. of GDRs as on 31st March 2019	130,707
Add : No. of GDRs Issued during the year	32,224
Less : No. of GDRs converted into underlying equity shares during the year	121,840
Outstanding GDRs as on 31st March 2020	41,091

There is no change in the issued equity on conversion of GDRs into equity shares

(xiii) Equity Shares in the unclaimed suspense account

In accordance with the requirement of Regulation 34(3) of and Schedule V Part F of the SEBI Listing Regulations, the Company reports the following details in respect of equity shares lying in the suspense account.

The list of unclaimed shares is being posted in the Company's website under the column "Investor Relations"

The voting rights on the shares outstanding in the suspense account as on 31st March 2020 shall remain frozen till the rightful owner of such shares claims the shares.

Aggregate Number of Shareholders relating to the shares lying in the unclaimed suspense account	270
Aggregate Number of the outstanding equity shares lying in the unclaimed suspense account	196,884
Number of shareholders who approached the Company for transfer of shares from the unclaimed suspense account during the financial year 2019-2020	10
Number of shares transferred from the unclaimed suspense account during the financial year 2019-2020	23,200
Aggregate Number of Shareholders relating to the shares lying in the unclaimed suspense account at the end of the financial year 2019-2020	260
Aggregate Number of the outstanding equity shares lying in the unclaimed suspense account at the end of the financial year 2019-2020	173,684

(xiv) Investors Correspondence

a. For queries relating to shares

Shri. Suresh Babu, Sr. Vice President,
Integrated Registry Management Services Private Limited, Kences Towers", II Floor, No.1 Ramakrishna Street,
North Usman Road, T. Nagar, Chennai – 600 017, Tel. No.: 044 – 2814 0801, 2814 0803,
Fax No.: 044 – 2814 2479, E-mail : sureshbabu@integratedindia.in

b. For queries relating to dividend

Shri. L. Lakshminarayana Reddy, Sr. General Manager -Secretarial,
Apollo Hospitals Enterprise Limited, Ali Towers, III Floor, No. 55, Greams Road, Chennai -600 006.
Tel. No. : 044 -2829 0956, 2829 3896, Fax No.: 044 -2829 0956,
E-mail: investor.relations@apollohospitals.com, lakshminarayana_r@apollohospitals.com

c. Designated Exclusive email id

The Company has designated the following email-id exclusively for investor grievances / services.
investor.relations@apollohospitals.com

(xv) Credit Ratings

Name of the Agency	Type of Instrument	Ratings
CRISIL	Fixed Deposit	FAA+/Stable
	Non Convertible Debentures	CRISIL AA/Stable
	Fund-Based Bank Facilities	CRISIL AA/Stable/CRISIL A1

During the financial year 2019-2020, there were no changes in the ratings.

(xvi) Apollo Hospitals Group

Chennai	No. 21 & 24 Greams Lane, Off. Greams Road, Chennai – 600 006 Tel : 044 2829 3333, 28290200, 3313 3333
	320 Anna Salai, Nandanam, Chennai – 600 035 Tel : 044 2433 1741, 2433 6119, 4229 1111
	No. 646 T.H. Road, Tondiarpet, Chennai – 600 081 Tel : 044 2591 3333, 2591 5858
	Apollo First Med Hospital, No.159 E.V.R. Periyar Salai, Chennai – 600 010. Tel : 044 2821 1111, 2821 2222, 3936 6000
	Apollo Children Hospital, 15-A Shafee Mohammed Road, Chennai – 600 006 Tel : 044 2829 8282, 2829 6262
	Apollo Women Hospital, Shafee Mohammed Road, Chennai – 600 006 Tel :044 2829 6262
	New No. 6, Old No. 24, Cenotaph Road, Chennai – 600 018 Tel : 044 2433 6119, 6115 1111
	No.64, Vanagaram to Ambattur Main Road, Chennai-600 095 Tel :044-2653 7777, 3020 7777
	2/319 Rajiv Gandhi Salai (OMR), Karapakkam, Chennai – 600 097 Tel : 044-2450 5700, 3070 1111
	Apollo Proton Cancer Centre, 4/661, Dr Vikram Sarabhai Instronic Estate 7th Street, Dr Vasi Estate Phase II, Tharamani, Chennai - 600 096. Tel: 91 96 1588 1588
	No.5/639, Old Mahabalipuram Road, Kandanchavadi, Chennai – 600 096 Tel : 044-2496 1111, 3322 1111
Madurai	Lake View Road, K.K.Nagar, Madurai-625 020 Tel : 0452 – 2580 199/2580 892/ 893
	Apollo First Med Hospital, No.484, B-West First Street, Near District Court, KK Nagar, Madurai – 625 020. Tel : 0452 2526810, 2520153
Karur	Apollo Hospital, No. 163, Allwyn Nagar, Kovai Road, Karur – 639 002. Tel. : 04324 – 241900
Karaikudi	Managiri Sukkanenthal Village, Thalakkavur Panchayat, Kallal Panchayat Union, Karaikudi – 630 001 Tel.045-65223700
Tiruchirappalli	Varaganeri Village, Chennai Madurai Bypass Road, Tiruchirappalli, Tel: 0431 3307777, 2207777
Aragonda	Thavanampallee Mandal, Chittoor District, Andhra Pradesh – 517 129 Tel : 08573-283 220, 221, 222, 231
Hyderabad	#8-2-293/82-J-III/DH/900, Phase III - Jubilee Hills, Hyderabad – 500 033 Tel : 040-2360 7777

	H.No. 3-5-836,837 & 838 Old MLA Quarters, Hyderguda, Hyderabad – 500 029 Tel.: 040-2323 1380, 2338 8338
	Apollo Hospitals – DRDO, # 18-14, DMRL 'X' Roads, Kanchanbagh, Hyderabad – 500 058 Tel. No. 040 – 2434 2222 / 2211 / 3333
	PET-CT Scan Centre, Apollo Hospitals Complex, Jubilee Hills, Hyderabad – 500 033 Tel.No. : 040-2360 7777
	H-No. 9-1-87/1, Polisetty Towers, St. Johns Road, Secunderabad – 500 003 Tel. No. 040-2771 8888
Nellore	H. No. 16-111-1133, Muthkur Road, Pinakini Nagar, Nellore – 524 004 Tel.0861 2301066, 2321077, 3337333
Karim Nagar	Apollo Reach Hospital, H.No.G.P.No.4-72, Subhash Nagar, Theegalutta Pally, G.P.Arepally Rev. Village, Karim Nagar – 505 001 Tel. No.0878 220 0000
Visakhapatnam	No.10-50-80 Waltair Main Road Visakhapatnam – 530 002 Tel.No.0891-272 7272
	APIIC Health City, Near Hanumanthvaka Junction, Visakhapatnam - 530 040 Tel. No. 0891 - 2867777
Kakinada	H-No. 13-1-3 Surya Rao Peta, Main Road, Kakinada – 533 001 Tel.No. 0884 – 2345 700/800/900
Mysore	Apollo BGS Hospitals, Adichunchanagiri Road, Kuvempu Nagar, Mysore – 570 023 Tel. No. 0821 – 256 6666, 256 8888
Bilaspur	Lingiyadi Village, Bilaspur – 495 001, Chattisgarh Tel : 07752–248300
Bhubaneswar	#251, Sainik School, Unit 15, Bhubaneswar – 751 003 Tel.0674 6661016/1066/0413
Nashik	Swamy Narayan Nagar, Off Mumbai Agra Highway, Near Lunge Mangal Karyalaya, Panchavati, Nashik – 422 003, Tel : 0253-2510350/2510450
Navi Mumbai	Plot # 13, Sector 23, Parsik Hill Road, Off Uran Road, CBD Belapur, Navi Mumbai, 400 614 Tel : 022-3350 3350
Indore	Scheme No. 74C, Sector D, Vijay Nagar, Indore - 452 010, Madhya Pradesh Tel. No. 0731 - 2445566
Bangalore	154/11 Bannerghatta Road, Opp. IIM, Bangalore – 560 076 Tel. No. 080-4030 4050 #1533, 9th Main Road 3rd Block, Jayanagar, Bangalore – 560 011 Tel. No. 080-4020 2222 New No. 1, old No. 28 Platform Road, Seshadripuram, Bangalore – 560 020 Tel. No. 080-4668 9999/8888
Lavasa	7th Dasve Circle, Darve Village Post, Mulshi Lalukka, Pune - 412 112 Tel No. 020 - 6677 1111

Assam	Lotus Towers, 175 GS Road, Guwahati – 781 005 Tel. No. 0361-2347700
Ahmedabad	Plot No.1A, GIDC Estate, Bhat Village, Gandhi Nagar, Gujarat – 382 428 Tel : 079-6670 1800
Kolkata	No.58, Canal Circular Road, Kolkata-700 054 Tel : 033-2320 3040
Lucknow	Apollomedics Super Speciality Hospital, Sector B, LDA Colony, Kanpur Road, Lucknow, Uttar Pradesh Tel :0522 6788 888
New Delhi	Sarita Vihar, Delhi Mathura Road, New Delhi – 110 044 Tel. No. 011-2692 5858
Other Health Centres	Woodhead Tower, No. 12 CP Ramaswamy Road, Alwarpet, Chennai – 600 018 Tel. No. 044-24672200/24988866
Apollo Personalised Health Check Centre	No. 20 Wallace Garden, 1st Street, Thousand Lights, Chennai - 600 006 Tel. No. 044-28291066
Apollo Heart Centre	# 156, Greams Road, Chennai – 600 006. Tel : 044 28296903
Apollo Medical Centre	Plot No. C-150, 6th Cross, Thillai Nagar, Trichy – 620 018 Tel. No.0431-2740864
Apollo Emergency Centre	Rajiv Gandhi International Airport, Samshabad Hospital Tel.: 040-2400 8346
Apollo Gleneagles Clinic	48/1F, Leela Roy Sarani, Ghariahat, Kolkata – 700 019 Tel : 033 24618028, 8079
City Center	Tulsibaug Society, Opp. Doctor House, Ellisbridge Ahmedabad – 380 006 Tel. No. 079 6630 5800
Apollo Clinic	KR 28, VIP Road, Port Blair, Andaman 744 101, Tel : 03192 235669

Declaration under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding adherence to the Code of Conduct

I, Suneeta Reddy, Managing Director of the Company, hereby declare that the Board of Directors have laid down a Code of Conduct for its Board Members and Senior Management Personnel of the Company and they have affirmed compliance with the said code of conduct.

For APOLLO HOSPITALS ENTERPRISE LIMITED

Place : Chennai
Date : June 25, 2020

Suneeta Reddy
Managing Director