

Corporate Action Notice



April 29, 2022

Mandatory Exchange for Cash/Termination

Apollo Hospitals Enterprise Limited

GDR 144A CUSIP: 037608106 GDR RegS CUSIP: 037608205

GDR 144A ISIN: US0376081065 GDR RegS ISIN: US0376082055

GDR Ticker: APHG

Ratio (GDR: Underlying Shares): 1:1

Owners of Global Depositary Receipts ("GDRs"), of Apollo Hospitals Enterprise Limited (the "Company") have been previously notified that BNY Mellon as Depositary has terminated the GDR facility. As the period for GDR holders to cancel their GDRs has expired, BNY Mellon has accordingly sold all remaining deposited securities representing outstanding GDRs of the Company. The sales of the deposited securities were subject to an Indian withholding tax of 43.68% of the gross proceeds from the sales.

GDR holders of Apollo Hospitals Enterprise Limited, are now entitled to receive the net cash proceeds from the sale of the Apollo Hospitals Enterprise Limited ordinary shares on a pro-rata basis.

Apollo Hospitals Enterprise Limited GDR holders will be required on a mandatory basis to surrender their GDRs to BNY Mellon for cancellation and exchange. Holders of GDRs in brokerage accounts will have their GDRs automatically exchanged for the cash proceeds.

Foreign currency transaction was executed by BNY Mellon or its Affiliates.

BNY Mellon has closed its books for all transactions.

BNY MELLON HAS ESTABLISHED THE FOLLOWING DATES FOR THIS CORPORATE ACTION:

GDR Effective Date:	May 6, 2022
Foreign Exchange Rate:	76.7146
Gross Rate per GDR:	\$59.372341
Withholding Tax per GDR:	(\$25.933839)
Commissions per GDR:	(\$0.296861)
Other Tax per GDR:	(\$0.059372)
Cancellation Fee per GDR:	(\$0.020000)
Net Rate per GDR:	\$33.062269

To learn more about DRs, please contact DRBrokerSolutions@bnymellon.com or visit our website at adrbnymellon.com.

PLEASE SEE INVESTOR DISCLOSURE ON LAST PAGE.

Investor Disclosure

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Nothing herein shall be deemed to constitute an offer to sell or a solicitation of an offer to buy securities.

BNY Mellon collects fees from DR holders pursuant to the terms and conditions of the DRs and any deposit agreement under which they are issued. From time to time, BNY Mellon may make payments to an issuer to reimburse and/or share revenue from the fees collected from DR holders, or waive fees and expenses to an issuer for services provided, generally related to costs and expenses arising out of establishment and maintenance of the DR program. BNY Mellon may pay a rebate to brokers in connection with unsponsored DR issuances; brokers may or may not disclose or pass back some or all of such rebate to the DR investor. BNY Mellon may also use brokers, dealers or other service providers that are affiliates and that may earn or share fees and commissions.

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