

Apollo Sindoori Group of Companies

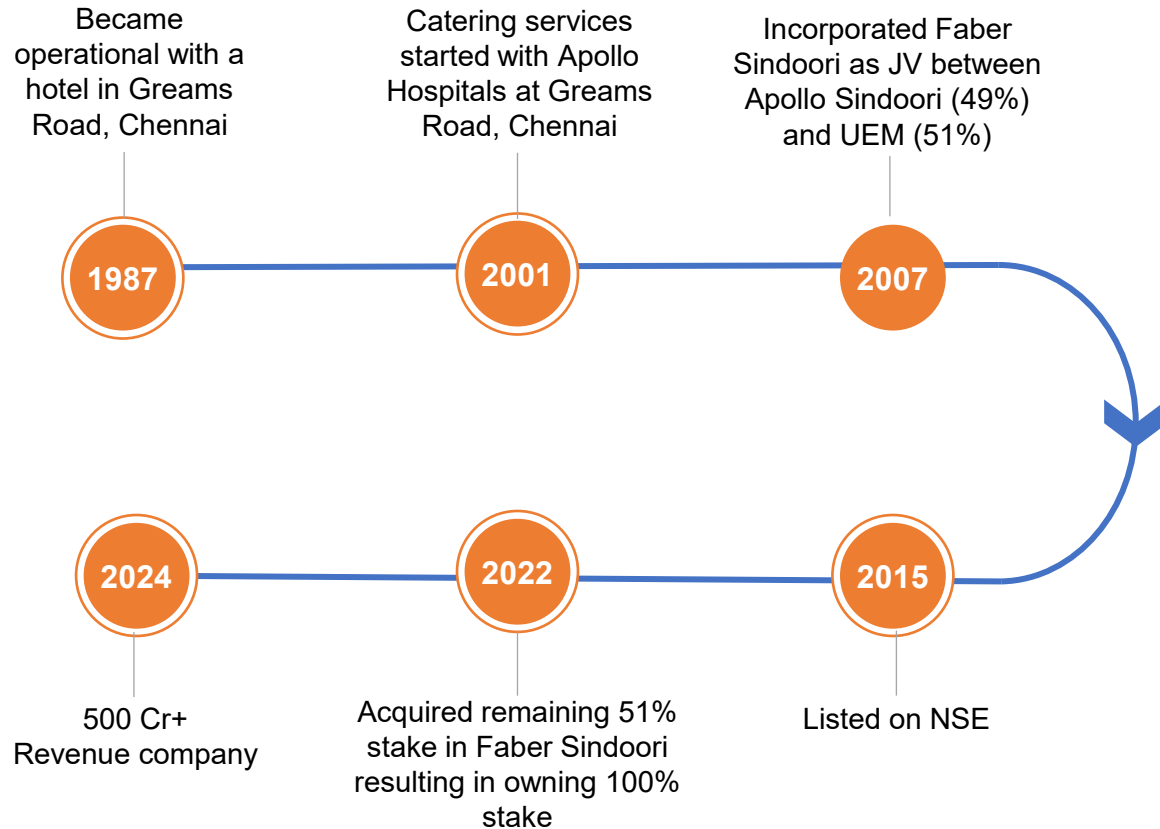


Investor Presentation FY24

Milestones



Journey so far



Way Forward



Preferred and integrated FMS player for hospitals



Focus on niche service offerings with higher margins



Hospitality services to extend to stay arrangements for international & domestic patients requiring travel



Build market share in FEMS in the infrastructure space



Potential to explore international hospital markets with suitable partners

India's largest hospital facility management service provider

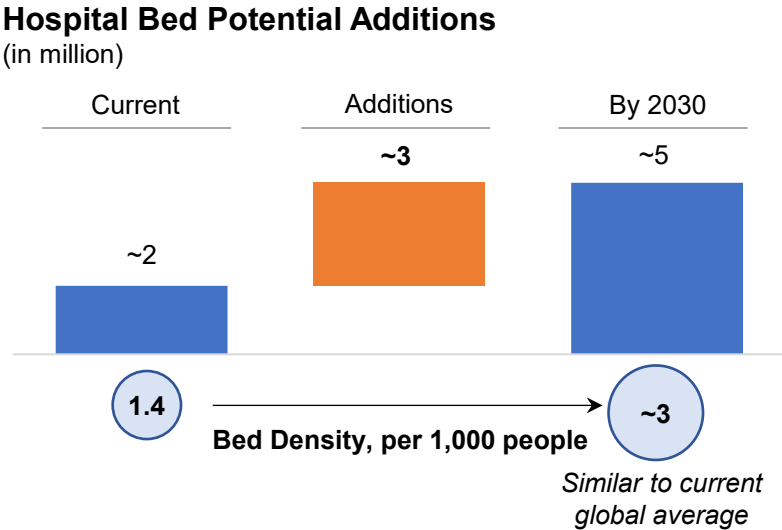


Robust hospital market with huge future potential

Hospital market in India

~\$130bn
Current size

16-17%
Historical 5 year CAGR

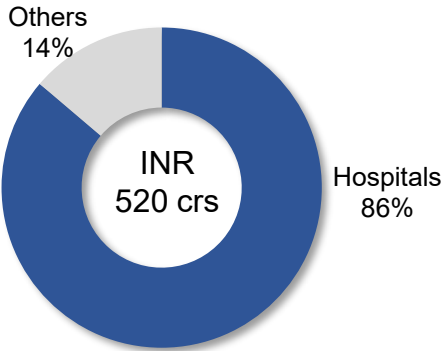


Competitive landscape

- ✓ #1 facility management service provider to hospitals in India
- ✓ Among the **only few** facility management service companies with a capability to provide **BEMS**
- ✓ Integrated FMS capabilities in the healthcare space can be leveraged to explore expansion in the **international markets**

Hospitals – Primary sector

FY24 Revenue:



Group portfolio and Target audience



- Beneficial GST structure @ 5%
- Non-legacy staff, Labour-light
- Target audience : Hospitals, Industrials, Corporates, Educational institutions

- Predominantly Labour-intensive services
- Legacy staff
- Technical to Non-technical/Hybrid staff ratio 179 : 6900
- In-house calibration and PCB repair lab with dedicated set-up
- Target audience : Hospitals, Industrials, Corporates, Airports



Olive Plus Twist Avenues
Private Limited

- Beneficial GST structure @ 5%
- Outdoor Catering for events
- Target audience : HNI's
- Format : Customised service for events; Restaurants

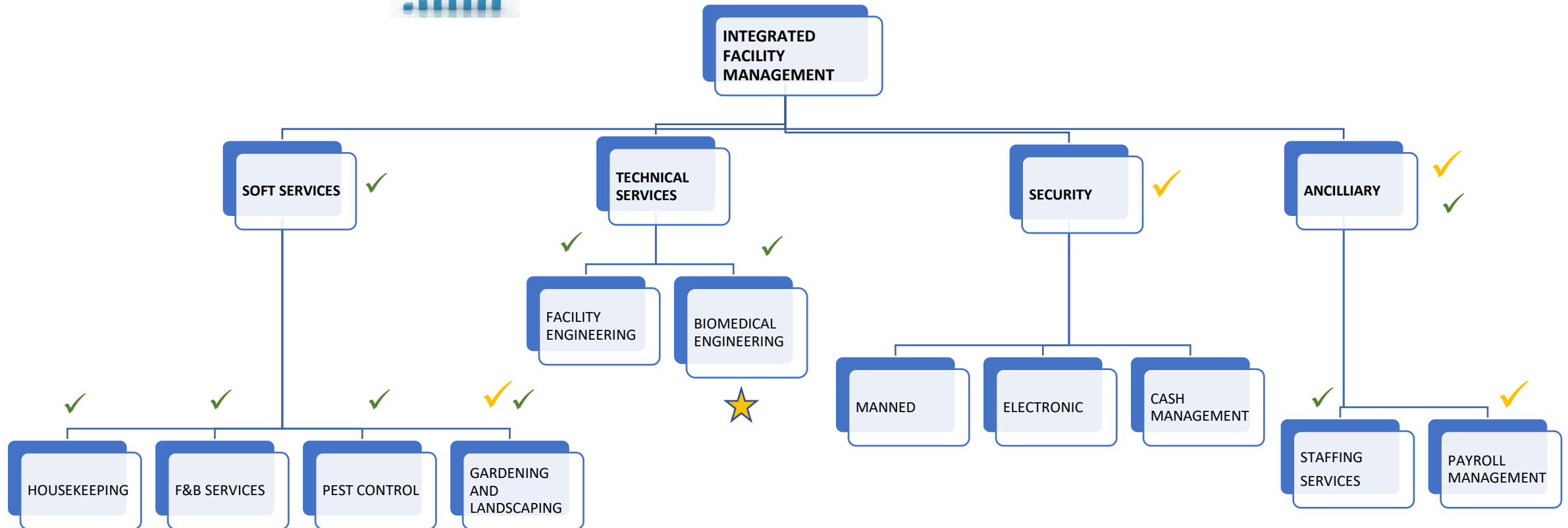
Service Offerings

Immense Potential To Grow



✓ Current offerings

✓ Opportunities



* Uniquely Positioned with the right blend of Technical and Non-Technical Services

* Only IFM company with presence in HK space to have NABL accredited calibration Lab

Group Performance Highlights & Key Performance Indicators



Consolidated revenues stood at 520 crs vs. 367 crs in FY23. FY24 is first full year consolidation of SMS' results. Consolidated Core EBITDA was at 24.2 crs. 4.7% on revenues vs. 4.5% last year; Other income stood at 10.51 crs. vs. 9.2 crs last year

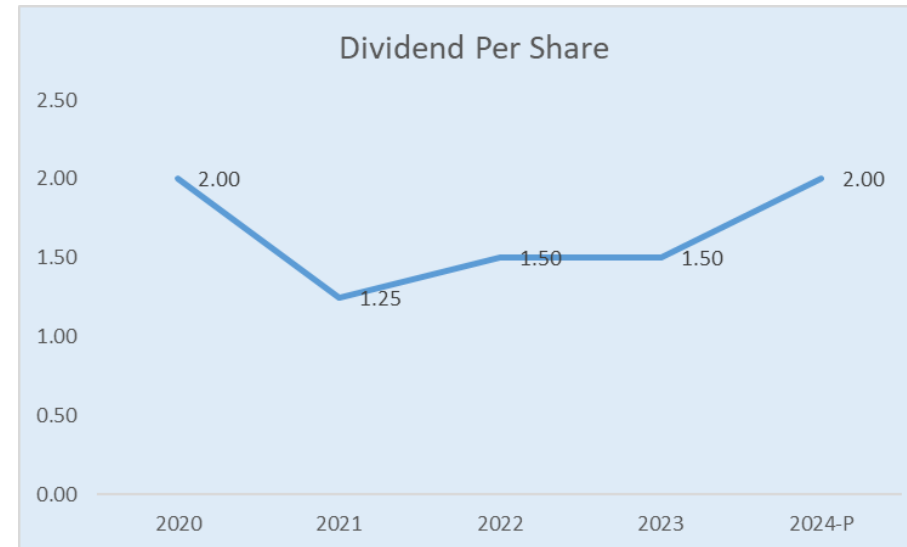
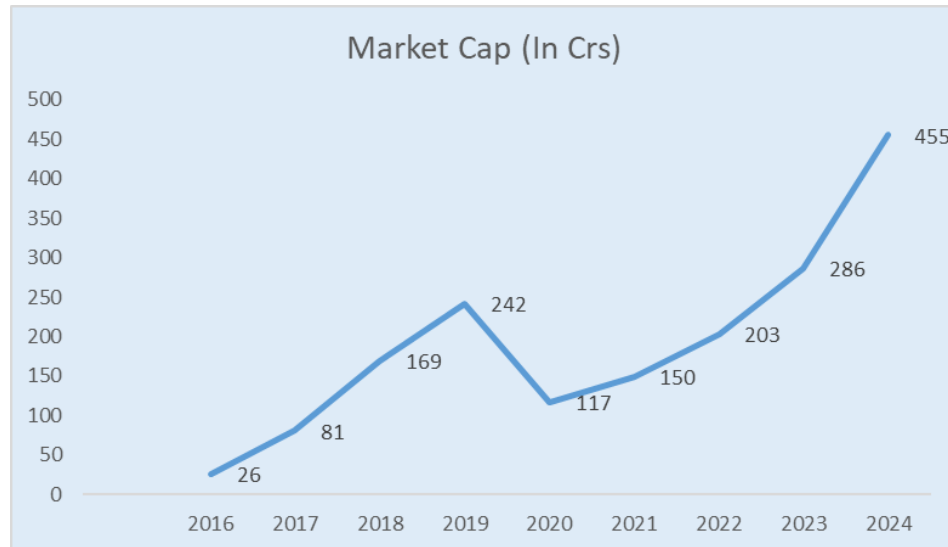
Strong ROE ~14% ; Strong Mkt cap at ~400 crs grew by 1.5 times over FY23 Mkt cap of ~286 crs last year; FY24 - first full year consolidation of SMS' results; Committed to improving shareholders' wealth

Cost-conscious approach ; Closure of loss-making units in FY24 with combined topline of Rs. 9.4 crs and operating loss of Rs. 3.2 crs

Healthy Debt- equity ratio at 0.48 vs 0.88 in FY23 on consolidated basis ; Replaced high-cost debt with low-cost debt. Continued focus on reduction of debt through cost savings resulting in higher cash flow generation internally and higher dividends from subsidiary. Keen focus on unlocking value in subsidiary while retaining controlling stake with Apollo Sindoori

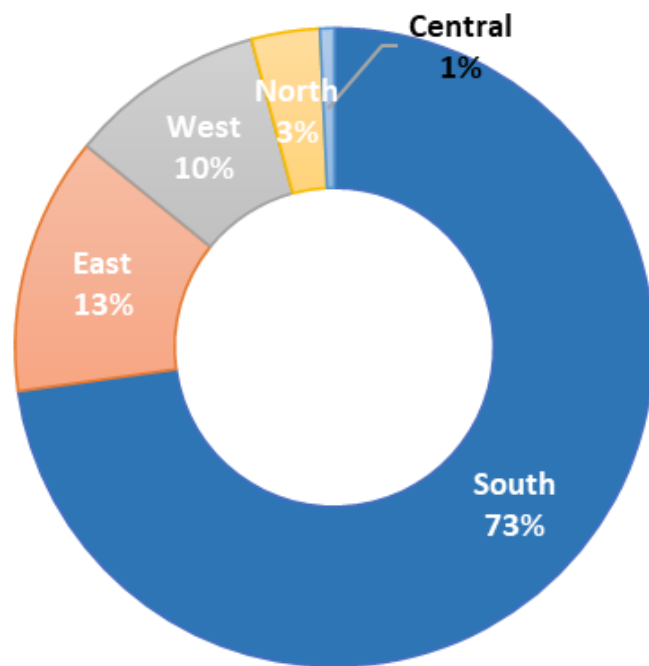
Employee headcount at Mar 31, 2024 was ~12000; nearly 4800 staff in ASHL and ~7100 staff in subsidiary, SMS (of which technical staff are 179) and ~90 staff in OT. SMS houses labour-intensive services with legacy manpower and high regulatory compliance. ASHL+OT are labour-light

Consistent dividend track record; 33% improvement in DPS over FY23; Committed to further improve dividend in the upcoming years

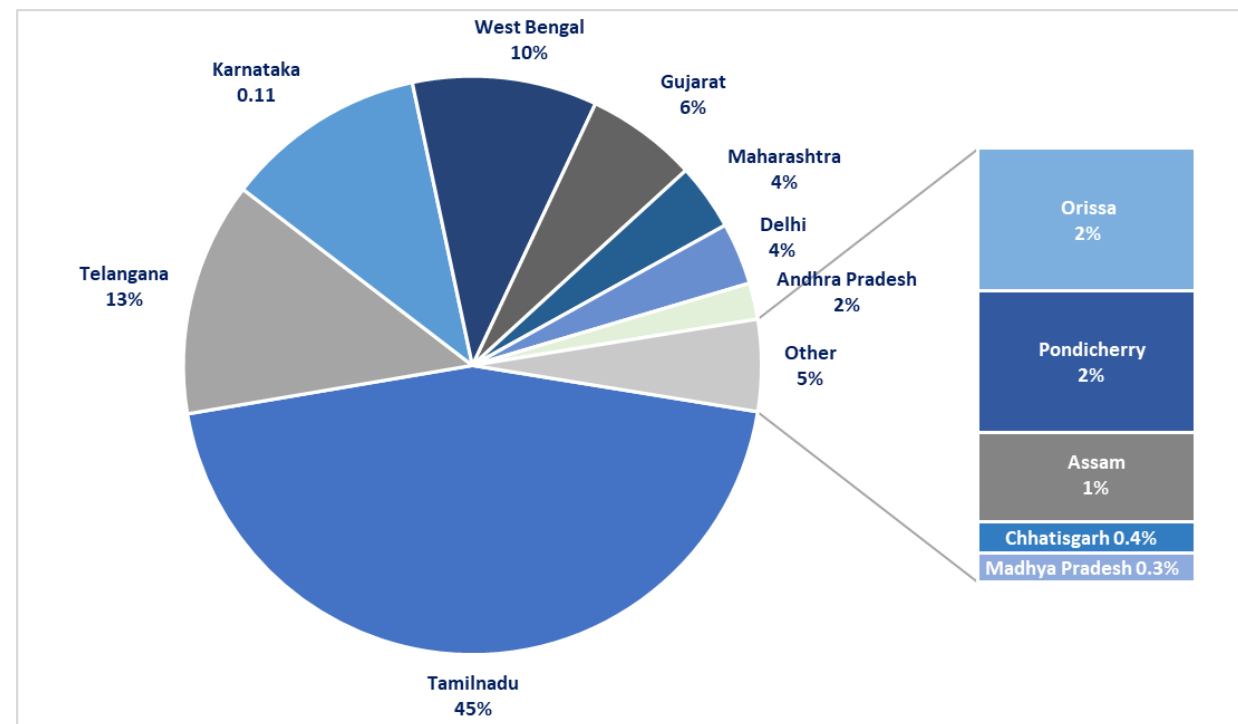


Geographic Presence

Revenue by Zone



Revenue contribution by state



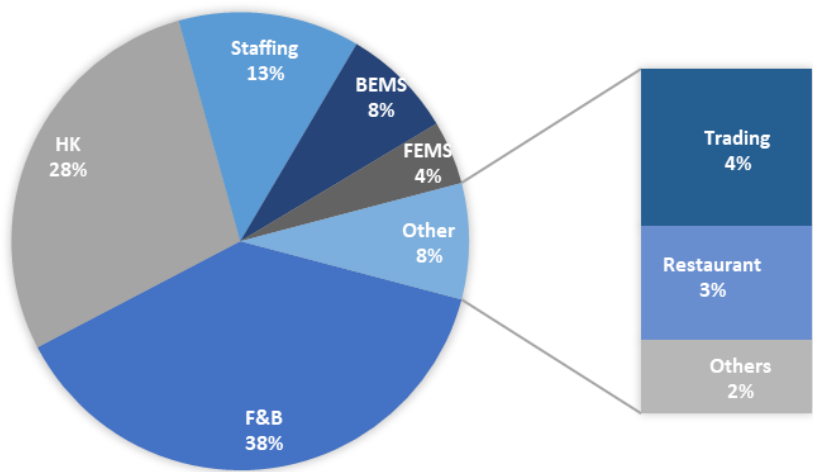
PAN India presence with strong base in South and renewed focus on East zone

Strong diversification and healthy project mix



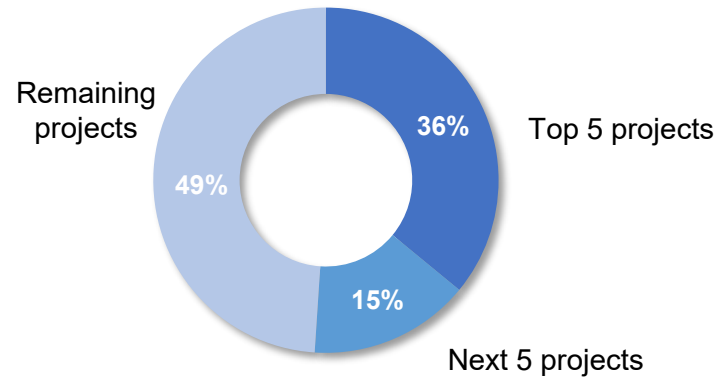
Diversified services

FY24 Revenue

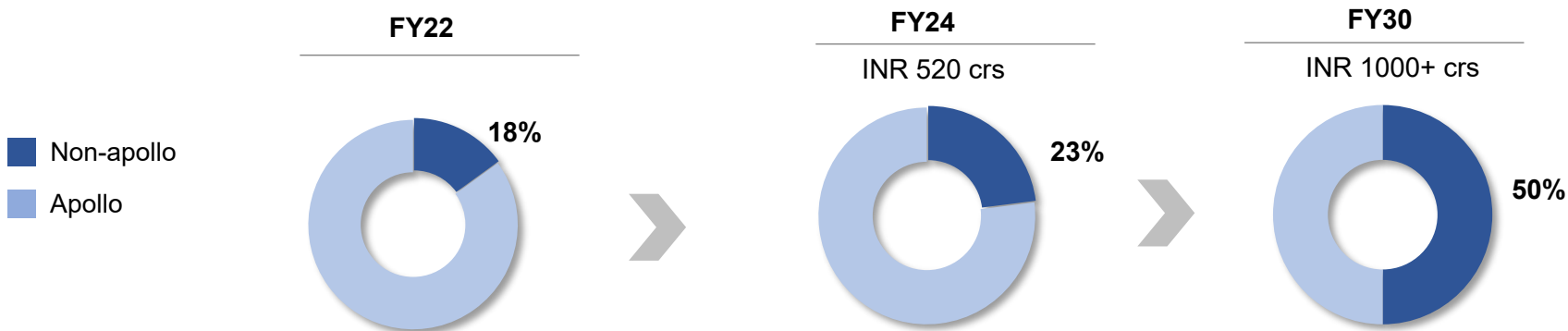


Healthy project concentration

FY24 Revenue



Propelled by anchor group with increasing revenue mix from non-anchor customers

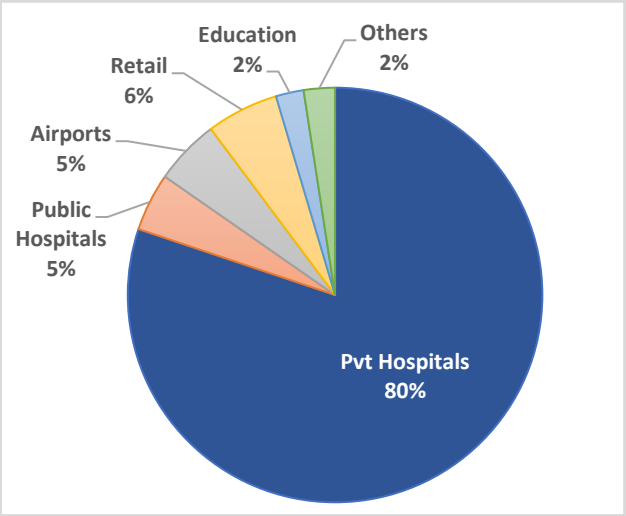


(1) Contribution calculated using revenue from Catering, staffing, housekeeping, FEMS and BEMS excluding other F&B.

Sector focus & Select Clientele



FY24 Revenue: INR 520 crs



Hospitals

Clientele	Services Offered
Apollo Hospitals	Catering, Staffing, Housekeeping, FEMS, BEMS
CAUVERY Heart & Multi-Specialty Hospital	Catering
TATA MEDICAL CENTER	Catering
Institute of Neurosciences, Kolkata	Catering
SVP	Catering, Housekeeping
ARTEMIS HOSPITALS	Catering
DR. KAMAKSHI MEMORIAL HOSPITALS	Catering
AINU Asian Institute of Nephrology & Urology	Catering
KD Hospital	Catering
Rajiv Gandhi Women and Children Hospital, Puducherry	Housekeeping, BEMS
cloudnine	Housekeeping
SANKARA NETHRALAYA	Housekeeping
SUPREME SPECIALITY HOSPITALS	Housekeeping
THAAIMAI HOSPITAL	Housekeeping
Jehangir Hospital	BEMS
KIMS KONSEMA HOSPITAL	BEMS

Airports

Clientele	Services Offered
GAR HYDERABAD RAJIV GANDHI INTERNATIONAL AIRPORT	Catering, Housekeeping
Kempegowda INTERNATIONAL AIRPORT BENGALURU	Housekeeping

Education

Clientele	Services Offered
SSN	Catering
BGS International Residential School, Bengaluru	Catering

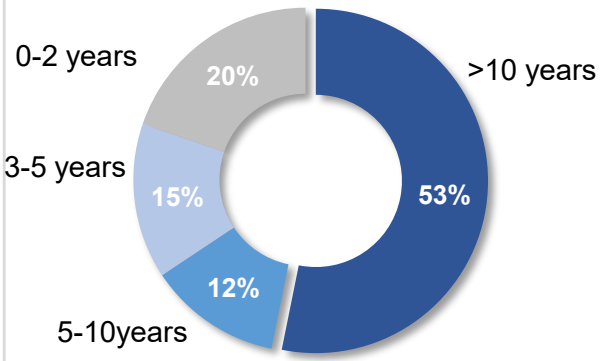
Convention Centres, Clubs and Hotels

Clientele	Services Offered
Mayor Ramanathan Chettair Hall, Chennai	Housekeeping
Madras Gymkhana Club	Catering

Industrials

Clientele	Services Offered
C&O GROUP	Catering, Staffing
TAFE	Catering

Strong customer retention



Services Offered:

- Catering
- Staffing
- Housekeeping
- FEMS
- BEMS

Financial Highlights – ASHL stand-alone



- Revenue for FY24 closed at Rs. 268 crs. vs. Rs. 293 crs in FY23, a growth of 9%, with a contribution of Rs. 7 crs. from new projects added in FY24
- New projects added are (i) Apollo Rajshree Hospitals, Indore (ii) Indraprastha Medical Corpn Ltd, Noida (iii) Amrish oncology services (iv) Apollo Health Co (v) Apollo Pharmalogistics
- Other income stood at 6.6 crs vs. 9.9 crs. in FY23. FY23 included one-off item of creditors write-back to the extent of 1.5 crs. Dividend from SMS stood at 6 crs. vs. 7.6 crs. last year
- Core EBITDA without INDAS-116 impact stood at Rs. 18.8 crs. vs. Rs. 15.9 crs. in FY23, a growth of 18%; Closure of loss-making units with operating loss of Rs. 1 cr. in FY24
- Core EBITDA margin was at 6.6% vs. 6.1% last year, an improvement of 50 basis points
- Interest outflow was Rs. 4.7 crs vs. Rs. 3.04 crs last year factoring a full-year impact in FY24 vs. 6 months' in FY23. Interest outflow is mitigated in current year to the extent of ~Rs. 2 crs. by prudent replacement of high-cost debt with low-cost debt
- PAT stood at Rs. 10.03 crs vs 11.9 crs in FY23, a decline of 1.9 crs , predominantly on account of full year interest impact
- FY25 revenue guidance is Rs. 315 crs with a 6.7% core EBITDA margin

Financial Highlights – SMS



- Revenue for FY24 closed at Rs. 221.5 crs. vs. Rs. 194.67 crs in FY23, an improvement of 13.8% predominantly on account of full year impact and increased manpower numbers at GMR Airport, Hyderabad
- Revenue from GMR Airport, Hyderabad in FY24 amounted to Rs. 33 crs. vs. 21.4 crs. in FY23 factoring in a full year impact in FY24 vs half year in FY23. Project commenced in Oct'22. However, margins have declined vs. FY23 owing to cost pressures resulting from off-cycle increments rolled out during FY24 with salaries marked-to-market to mitigate employee turnover. FEMS core EBITDA stood at 6.3% vs 12% in FY23
- Other income has improved on account of near full collection of pending receivables from NHM Maharashtra amounting to Rs. 30 crores. Project was closed in Feb 2022.
- Operating EBITDA without INDAS-116 impact stood at Rs. 12.7 crs vs 14.9 crs in the previous year. The decline in EBITDA is primarily due to operating loss of Rs. 2.2 crs. incurred at SVP Ahmedabad. The company eventually exited the project in March 24. Annual revenue from SVP stood at Rs. 8.35 crs for FY24
- PAT stood at Rs.7.98 crs vs 9.05 crs in FY23.
- Cash flows have remained stable, and the company continues to remain debt-free
- Company's core operating margin remained at 3% vs. 6.2% last year owing to loss incurred at SVP Ahmedabad and off-cycle increments rolled out to GMR airport.
- During the year, the company paid Rs. 6 crs. in dividend to ASHL
- FY25 revenue guidance is Rs. 240 crs. with an estimated Core EBITDA margin of 6%

Financial Highlights FY24 – Olive plus Twist



**Restaurants &
Special ODC Sales**



**Business Centre -
Co-working Space**



**Trading – Vegetable,
Fruits and Groceries**

- Revenue for FY24 closed at Rs. 33.1 crs. vs. Rs. 30.47 crs in FY23, a growth of 8.6% of which trading revenue was 22.25 crs. vs. 19.35 crs in FY23, an increase of 15%
- EBITDA stood at 3.4 crs. vs. 0.77 crs. in FY23, a robust 10.9% over 10.2% last year
- PAT for FY24 closed at (0.68) crs. vs. loss of (2.66) crs. last year; a reduction in loss to the extent of 2 crs.
- FY25 revenue guidance : Rs. 40 crs. with expected EBITDA of Rs. 4.3 crs, ~11% on revenues
- High Value ODC Customers: Featherlite, Parveen Travel, Chettinad Group, Murugappa Group, MRF Group, Rajinikanth Group, Lotus Arts and Sun TV
- Two High-end multi-cuisine restaurants planned to be functional by end of FY25
 - i. MRC Nagar, Chennai
 - ii. ECR sports facility, Chennai

Projects in pipeline



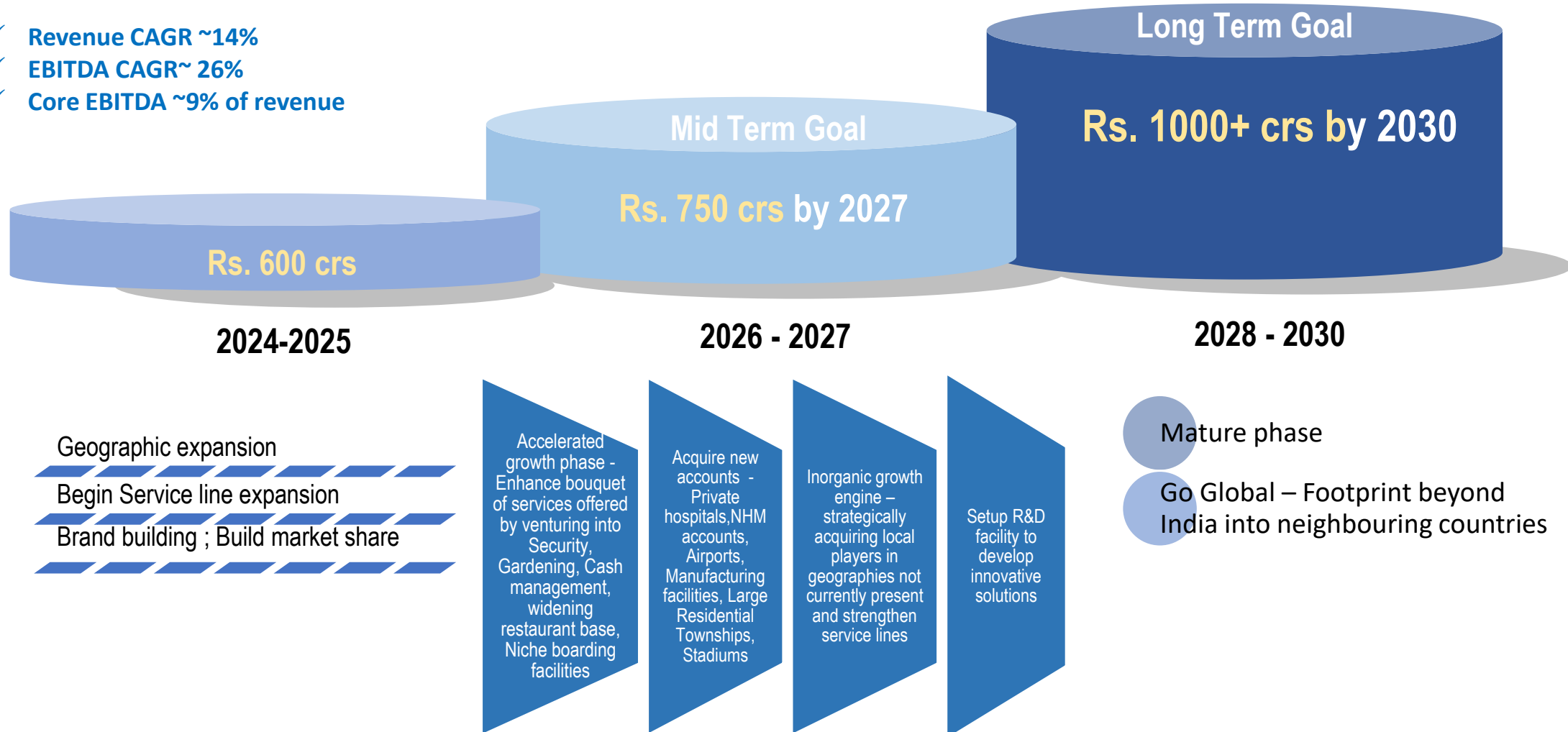
Apollo Sindoori Hotels Ltd (ASHL)				
Projects added in FY25	Service line	Annual value	Effective	
1 Tamilnadu Petro Products Limited Chennai	F & B	4 crs	May '24	
2 Sree Varasiddhi Vinayaka Health Care Karnataka	F & B	0.5 crs	May '24	
3 Apollo Ayurvaid Hospitals Karnataka	F & B	0.5 crs	Jul'24	
Projects in pipeline	Service line	Estd Annual value	Timeline	Status
1 Sterling Hospital Ahmedabad	F & B	5 crs	Oct'24	Under Finalization
2 Delphi TVS Chennai	F & B	6 crs	Nov'24	Under Finalization
3 Apollo Hospitals – additional scope	F & B	10 crs	Oct-24	Under Finalization
4 Izuzu Motors India Ltd sricity	F & B	6 crs	Nov-24	Under Finalization
5 Chettinad ladies hostel	F & B	1 crs	Oct-24	Under Finalization
Sindoori Management Solutions Pvt Ltd. (SMS)				
Projects added in FY25	Service line	Annual value	Effective	
1 Apollo Main Hospital, Chennai - additional scope	HK	6 crs	Aug '24	
Projects in pipeline	Service line	Estd Annual value	Timeline	Status
1 Karnataka NHM Tender	BEMS	20.0 crs	Oct'24	Tender submission complete. Tender opening in Oct'24
2 GMR Airport, Hyderabad	FEMS	2.4 crs	Nov'24	Proposal submitted. Pending for client approval
3 Apollo Hospitals - additional scope	HK	5.0 crs	Mar'25	Initiated talks
4 GMR Bhogapuram Airport, Vizag, AP	FEMS		Jun'25	Airport under construction. RFP yet to be floated
5 Adani Airport, Navi Mumbai	FEMS		Jun'25	Airport under construction. RFP yet to be floated
Olive Plus Twist Avenues Pvt Ltd. (OT)				
1 ECR Resort	F & B	1.5 crs	Jan-25	Under Finalization

Growth Strategy – Consolidated Basis



Overall strategy across all segments is to expand in eastern, western and northern regions of the country as well as increase the share of Non-Apollo clients

- ✓ Revenue CAGR ~14%
- ✓ EBITDA CAGR~ 26%
- ✓ Core EBITDA ~9% of revenue



THANK YOU!