

June 22, 2021

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| The Secretary Listing Department, BSE Limited, 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400001 Scrip Code: 540975 | The Manager, Listing Department, The National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai 400051 Scrip Symbol: ASTERDM |
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Dear Sir/Madam,

Sub: Outcome of Board Meeting held on June 22, 2021

Ref: Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, we wish to inform you that:

1. The meeting of the Board of Directors commenced at 01.00 pm (IST) and concluded at 10.30 pm (IST).
2. The audited financial results (standalone and consolidated) of the Company for the quarter and year ended March 31, 2021 together with the Auditor's Report has been reviewed by the Audit Committee and considered and approved by the Board of Directors. A copy of the audited financial results (standalone and consolidated) along with the Audit Report has been enclosed herewith.
3. Publication of the results in the Newspaper is being done as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The 13th Annual General Meeting ('AGM') of the Company shall be held on August 13, 2021. The cut-off date for determining the eligibility of shareholders to vote on the resolutions proposed at the 13th AGM of the Company has been fixed as August 06, 2021.

Kindly take the above said information on record as per the requirement of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Thank You.

For Aster DM Healthcare Limited



Puja Aggarwal
Company Secretary and Compliance Officer

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

TO THE BOARD OF DIRECTORS OF ASTER DM HEALTHCARE LIMITED

Opinion and Conclusion

We have (a) audited the Standalone Financial Results for the year ended March 31, 2021 and (b) reviewed the Standalone Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below) which were subject to limited review by us, both included in the accompanying "Statement of Standalone Financial Results for the Quarter and Year Ended March 31, 2021 " of **Aster DM Healthcare Limited** ("the Company"), ("the Statement"), being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Financial Results

In our opinion and to the best of our information and according to the explanations given to us, the Standalone Financial Results for the year ended March 31, 2021:

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

(b) Conclusion on Unaudited Standalone Financial Results for the quarter ended March 31, 2021

With respect to the Standalone Financial Results for the quarter ended March 31, 2021, based on our review conducted as stated in paragraph (b) of Auditor's Responsibilities section below nothing has come to our attention that causes us to believe that the Standalone Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Standalone Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing ("SAs") specified under Section 143(10) of the Companies Act, 2013 ("the Act"). Our responsibilities under those Standards are further described in paragraph (a) of Auditor's Responsibilities section below. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("the ICAI") together with the ethical requirements that are relevant to our audit of the Standalone Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion.

Deloitte Haskins & Sells

Emphasis of Matter

We draw attention to Note 10 of the Statement, which describes the effects of the continuing uncertainties arising from the outbreak of COVID-19 pandemic and the consequential impact on the financial results of the Company for the year ended March 31, 2021.

Our conclusion on the Statement is not modified in respect of the above matter.

Management's Responsibilities for the Statement

This Statement which includes the Standalone Financial Results is the responsibility of the Company's Board of Directors and has been approved by them for the issuance. The Standalone Financial Results for the year ended March 31, 2021 has been compiled from the related audited standalone financial statements. This responsibility includes the preparation and presentation of the Standalone Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the net loss and other comprehensive loss and other financial information in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Standalone Financial Results that give a true and fair view and is free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities

(a) Audit of the Standalone Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Results for the year ended March 31, 2021 as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Standalone Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Standalone Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from

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fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Company to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Statement or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Standalone Financial Results, including the disclosures, and whether the Annual Standalone Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results of the Company to express an opinion on the Annual Standalone Financial Results.

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

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

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

(b) Review of the Standalone Financial Results for the quarter ended March 31, 2021

We conducted our review of the Standalone Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements ("SRE") 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SAs specified under section 143(10) of the Act and consequently does not

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enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Other Matters

The Statement includes the results for the Quarter ended Month 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report on the Statement is not modified in respect of this matter.

The comparative financial information of the Company for the quarter and year ended March 31, 2020 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated June 23, 2020 expressed an unmodified conclusion/ opinion. Our conclusion on the Statement is not modified in respect of this matter.

For **Deloitte Haskins and Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

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Date: 2021.06.22
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Jaideep S. Trasi
(Partner)
(Membership No. 211095)
(UDIN: 21211095AAAABV7383)

Place: Bengaluru
Date: June 22, 2021

Aster DM Healthcare Limited
CIN : L85110KA2008PLC147259

Registered office : No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore-560102, Karnataka, India

Audited standalone balance sheet as at 31 March 2021

(Amount in INR crores)

| Particulars | | As at | |
|-------------|--|----------------------------|----------------------------|
| | | 31 March 2021 (Audited) | 31 March 2020 (Audited) |
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 813.56 | 848.26 |
| | Capital work-in-progress | 9.31 | 20.15 |
| | Right-of-use assets | 192.08 | 164.32 |
| | Intangible assets | 3.26 | 3.25 |
| | Intangible asset under development | 1.59 | - |
| | Financial assets | | |
| | Investments | 2,150.65 | 2,150.42 |
| | Loans | 138.49 | 119.86 |
| | Other financial assets | 4.36 | 1.84 |
| | Other non-current assets | 12.80 | 16.27 |
| | Income tax assets | 64.27 | 54.80 |
| | Deferred tax assets | - | 0.74 |
| | Subtotal non-current assets | 3,390.37 | 3,379.91 |
| 2 | Current assets | | |
| | Inventories | 19.53 | 23.75 |
| | Financial assets | | |
| | Trade receivables | 42.92 | 44.78 |
| | Cash and cash equivalents | 6.79 | 15.55 |
| | Other bank balances | 10.80 | 17.84 |
| | Loans | 44.94 | 11.11 |
| | Other financial assets | 56.63 | 44.29 |
| | Other current assets | 16.64 | 15.77 |
| | Subtotal current assets | 198.25 | 173.09 |
| | TOTAL ASSETS | 3,588.62 | 3,553.00 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity share capital (refer Note 13) | 497.04 | 496.80 |
| | Other equity (refer Note 13) | 2,367.07 | 2,433.80 |
| | Subtotal equity | 2,864.11 | 2,930.60 |
| 2 | Non-current liabilities | | |
| | Financial liabilities | | |
| | Borrowings | 115.08 | 42.71 |
| | Lease liabilities | 237.41 | 199.21 |
| | Provisions | 6.72 | 5.44 |
| | Deferred tax liabilities | 16.35 | 16.35 |
| | Other non-current liabilities | 21.14 | 23.11 |
| | Subtotal non-current liabilities | 396.70 | 286.82 |
| 3 | Current liabilities | | |
| | Financial liabilities | | |
| | Borrowings | 38.71 | 97.50 |
| | Lease liabilities | 11.84 | 4.61 |
| | Trade payables | | |
| | - Total outstanding dues of micro and small enterprises | 0.94 | 1.08 |
| | - Total outstanding dues of creditors other than micro and small enterprises | 136.37 | 115.20 |
| | Other financial liabilities | 128.17 | 101.36 |
| | Provisions | 0.99 | 1.48 |
| | Other current liabilities | 10.79 | 14.35 |
| | Subtotal current liabilities | 327.81 | 335.58 |
| | TOTAL EQUITY AND LIABILITIES | 3,588.62 | 3,553.00 |

See accompanying notes to the statement of audited standalone financial results



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SATISHCHANDRA TRASI
Date: 2021.06.22
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Aster DM Healthcare Limited
CIN : L85110KA2008PLC147259

Registered office : No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore-560102, Karnataka, India

Statement of audited standalone financial results for the quarter and year ended 31 March 2021

(Amount in INR crores)

| Particulars | Quarter ended | | | Year ended | |
|--|----------------------------------|---------------------------------|----------------------------------|----------------------------|----------------------------|
| | 31 March 2021 (refer Note 16) | 31 December 2020 (unaudited) | 31 March 2020 (refer Note 16) | 31 March 2021 (Audited) | 31 March 2020 (Audited) |
| 1 Income | | | | | |
| Revenue from operations | 234.43 | 215.84 | 193.09 | 746.54 | 760.42 |
| Other income | 6.39 | 5.88 | 16.64 | 21.63 | 114.51 |
| Total income | 240.82 | 221.72 | 209.73 | 768.17 | 874.93 |
| 2 Expenses | | | | | |
| Purchase of medicines and consumables(refer Note 14) | 50.45 | 52.98 | 48.37 | 181.66 | 184.95 |
| Changes in inventories | 2.53 | 1.31 | (4.42) | 4.22 | (8.31) |
| Professional fees to consultant doctors | 54.84 | 48.71 | 48.60 | 177.18 | 190.31 |
| Laboratory Outsourcing Charges (refer Note 14) | 17.24 | 2.15 | 1.63 | 28.54 | 8.18 |
| Employee benefits expenses | 37.45 | 39.52 | 30.94 | 143.78 | 130.42 |
| Finance costs | 8.90 | 10.04 | 9.83 | 36.50 | 33.20 |
| Depreciation and amortisation expenses | 22.01 | 25.41 | 22.27 | 95.00 | 89.32 |
| Other expenses (refer Note 14 & 15) | 60.90 | 49.12 | 52.18 | 169.33 | 182.25 |
| Total expenses | 254.32 | 229.24 | 209.40 | 836.21 | 810.32 |
| 3 Profit/ (loss) before tax (1-2) | (13.50) | (7.52) | 0.33 | (68.04) | 64.61 |
| 4 Tax expense | | | | | |
| Current tax | - | - | - | - | 2.28 |
| Current tax for earlier years | - | - | - | - | 1.59 |
| Deferred tax | 0.74 | - | 0.13 | 0.74 | 0.13 |
| Total tax expense | 0.74 | - | 0.13 | 0.74 | 4.00 |
| 5 Profit/(loss) for the period / year (3-4) | (14.24) | (7.52) | 0.20 | (68.78) | 60.61 |
| 6 Other comprehensive income / (loss) for the period / year | | | | | |
| <i>Items that will not be reclassified subsequently to profit or loss</i> | | | | | |
| Remeasurement of net defined benefit liability | 0.01 | - | (0.47) | 0.01 | (0.38) |
| Income tax relating to items that will not be reclassified to profit or loss | - | - | 0.13 | - | 0.13 |
| Other comprehensive income / (loss), net of taxes | 0.01 | - | (0.34) | 0.01 | (0.25) |
| 7 Total comprehensive income / (loss) (5+6) | (14.23) | (7.52) | (0.14) | (68.77) | 60.36 |
| 8 Paid-up equity share capital (Face value of INR 10 each) | 497.04 | 497.02 | 496.80 | 497.04 | 496.80 |
| 9 Other equity | | | | 2,367.07 | 2,433.80 |
| 10 Earnings per share (Face value of INR 10 each) | | | | | |
| Basic (in INR) | Not annualised (0.29) | Not annualised (0.15) | Not annualised 0.01 | Annualised (1.38) | Annualised 1.21 |
| Diluted (in INR) | (0.29) | (0.15) | 0.01 | (1.38) | 1.21 |

See accompanying notes to the statement of audited standalone financial results

Statement of audited standalone cash flow for the year ended 31 March 2021

| Particulars | Year ended 31 March 2021 | Year ended 31 March 2020 |
|--|-----------------------------|-----------------------------|
| Cash flows from operating activities | | |
| Profit / (Loss) before exceptional items and tax | (68.04) | 64.61 |
| <i>Adjustments for</i> | | |
| Depreciation and amortisation | 95.00 | 89.32 |
| Finance costs | 36.50 | 33.20 |
| Gain / (Loss) on fair valuation of put option | 14.55 | (10.61) |
| Dividend on non-current investments | - | (91.11) |
| Interest income under the effective interest method | (14.73) | (5.73) |
| Interest income | (0.93) | (0.31) |
| Allowances for credit losses on financial assets | 0.55 | 5.64 |
| Unrealised foreign exchange loss/(gain) | - | 0.38 |
| Equity settled share based payments | 0.59 | 0.62 |
| Gain on sale of property, plant and equipment (net) | - | (0.02) |
| Loss on sale of property, plant and equipment (net) | 0.36 | - |
| Gain on sale of investment (net) | - | * |
| Operating profit / (Loss) before working capital changes | 63.85 | 85.99 |
| Working capital adjustments: | | |
| Increase in trade receivables | 1.31 | (15.20) |
| (Increase)/decrease in inventories | 4.22 | (8.31) |
| Increase in other financial assets and other assets | (46.48) | (0.58) |
| Increase/(decrease) in trade payables | 21.03 | 56.59 |
| Increase/(decrease) in provisions | 0.79 | 23.01 |
| Increase/(decrease) in other liabilities | 6.41 | (22.08) |
| Cash generated from/(used) in operating activities | 51.14 | 119.42 |
| Taxes paid, net of refund received | (9.47) | (21.42) |
| Net cash generated from/ (used) in operating activities (A) | 41.67 | 98.00 |
| Cash flows from investing activities | | |
| Proceeds from sale of investments | - | 0.01 |
| Movement in other bank balances and restricted deposits | 6.52 | 78.41 |
| Investments in subsidiaries | (0.23) | (18.38) |
| Interest received | 1.52 | 3.84 |
| Dividend received | - | 91.11 |
| Acquisition of intangible assets | (1.67) | (2.73) |
| Acquisition of property, plant and equipment | (44.50) | (112.63) |
| Proceeds from sale of property, plant and equipment | 0.29 | 0.12 |
| Net cash generated from / (used in) investing activities (B) | (38.07) | 39.75 |
| Cash flows from financing activities | | |
| Proceeds from issue of equity share capital | 0.79 | 1.04 |
| Buyback of equity shares | - | (120.00) |
| Expenses for buyback of equity shares | (0.97) | (1.56) |
| Payment of lease liabilities | (18.39) | (13.13) |
| Finance cost | (16.50) | (13.04) |
| Long term secured loans availed | 86.00 | 30.00 |
| Long term secured loans repaid | (4.49) | (0.91) |
| Current borrowings (repaid)/availed, net | (58.79) | (8.10) |
| Net cash (used in)/generated from financing activities (C) | (12.35) | (125.70) |
| Net increase/(decrease) in cash and cash equivalents (A+B+C) | (8.76) | 12.05 |
| Effect of exchange rate differences on translation of foreign currency cash and cash equivalents | - | 0.01 |
| Cash and cash equivalents at the beginning of the year | 15.55 | 3.49 |
| Cash and cash equivalents at the end of the year | 6.79 | 15.55 |

Components of cash and cash equivalents

| Particulars | Year ended 31 March 2021 | Year ended 31 March 2020 |
|--|-----------------------------|-----------------------------|
| Cash and cash equivalents comprises of : | | |
| a) Cash on hand | 0.68 | 0.71 |
| b) Balance with banks | 6.11 | 14.84 |
| | 6.79 | 15.55 |

Changes in liabilities arising from financing activities for the year ended 31 March 2021

| Particulars | As at 1 April 2020 | Cash flows | Non cash changes | | As at 31 March 2021 |
|---|-----------------------|-------------|----------------------------|------------------|------------------------|
| | | | Fair value / other changes | Foreign exchange | |
| Non-current borrowings (including current maturities) | 47.67 | 81.51 | - | - | 129.18 |
| Current borrowings | 97.50 | (58.79) | - | - | 38.71 |
| Lease liabilities | 203.82 | (18.39) | 63.82 | - | 249.25 |
| Total | 348.99 | 4.33 | 63.82 | - | 417.14 |

Changes in liabilities arising from financing activities for the year ended 31 March 2020

| Particulars | As at 1 April 2019 | Cash flows | Non cash changes | | As at 31 March 2020 |
|---|-----------------------|-------------|--------------------------|------------------|------------------------|
| | | | Transition / Acquisition | Foreign exchange | |
| Non-current borrowings (including current maturities) | 18.58 | 29.09 | - | - | 47.67 |
| Current borrowings | 105.22 | (8.10) | - | 0.38 | 97.50 |
| Lease liabilities | - | (13.13) | 216.95 | - | 203.82 |
| Total | 123.80 | 7.86 | 216.95 | 0.38 | 348.99 |

*Amount is below the rounding off norms adopted by the Company.

Note : The above statement of cash flows has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'.



Notes to the statement of audited standalone financial results :

- The Statement of audited standalone financial results ('the Statement') of Aster DM Healthcare Limited ('the Company') for the quarter and year ended 31 March 2021 has been reviewed by the Audit Committee and approved by the Board of Directors on 22 June 2021. The Statement has been subjected to a limited review by Deloitte Haskins & Sells, the statutory auditor of the Company. The report of the statutory auditor is unmodified.
- During the year ended 31 March 2018, the Company had completed the Initial Public Offer ('IPO'), pursuant to which 51,586,145 equity shares having a face value of INR 10 each were allotted/allocated, at an offer price of INR 190 per equity share, consisting of fresh issue of 38,157,894 equity shares and an offer for sale of 13,428,251 equity shares by selling shareholders. The gross proceeds of fresh issue of equity shares from IPO amounts to INR 725 crore. Details of utilisation of IPO proceeds are as follows :

(Amount in INR crores)

| Objects of the issue as per the Prospectus* | Proceeds from the issue as per prospectus | Amount utilized till 30 June 2020 | Unutilized amount as at 31 March 2021 |
|---|---|-----------------------------------|---------------------------------------|
| Repayment/prepayment of debt | 564.16 | 564.16 | - |
| Purchase of medical equipment | 110.31 | 110.31 | - |
| Fresh issue related expenses | 44.32 | 44.32 | - |
| General corporate purposes | 6.21 | 6.21 | - |
| Total | 725.00 | 725.00 | - |

*Company revised the objects of the issue by altering the amount required to be spent for fresh issue related expenses and general corporate expenses and has consequently filed the relevant forms with stock exchanges.

- In accordance with Ind AS 108, Operating Segments, segment information has been provided in the statement of audited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in the statement of audited standalone financial results.
- During the year ended 31 March 2021, the Nomination and Remuneration Committee of the Company approved the grant of 75,000 options (exercise price ranging from INR 10 to INR 115) to the employees of the Company and its subsidiaries under the Aster DM Healthcare Limited Employees Stock Option Plan 2013.
- During the quarter ended 31 December 2020, the Company, through one of its step down subsidiary, acquired 100% equity shareholding in Aster Caribbean Holdings Limited and Aster Cayman Hospital Limited, companies incorporated in the Grand Cayman, Cayman Islands.
- During the quarter ended 31 March 2021, the Company has entered into share purchase agreement for acquiring 15.98% equity shareholding in Alfaone Medicals Private Limited, an entity in the consumer healthcare and wellness business.
- During the quarter ended 31 March 2021, the Company through its associate, Aries Holdings FZC, has entered into share purchase agreement for acquiring 24.75% equity shareholding in Aries Investments LLC, Dubai, UAE, an entity in the Investment in healthcare services business.
- During the quarter ended 31 March 2021, the Company has entered into share purchase agreement for acquiring 49% equity shareholding in Mindriot Research and Innovation Foundation.
- In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. This pandemic resulted in disruption to regular business operations due to lockdown, disruptions in transportation, travel bans, quarantines, social distancing and other emergency measures imposed by the government. The Company adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption and has considered available internal and external information upto the date of approval of the financial results by the Board of Directors. The Company has used the principles of prudence in applying judgements, estimates and assumptions including sensitivity analysis and the Company has evaluated impact of the pandemic in assessing the recoverability of property plant and equipment (including Capital work in progress), investments, intangibles, inventories, receivables and other assets based on its review of current indicators of future economic conditions. Based on current estimates, including the availability of financing facilities for maintaining liquidity, the Company expects to fully recover the carrying amount of these assets. Further, the Company has taken various measures to reduce its fixed cost - for example, salary reductions, optimization of administrative, sales and marketing costs, deferment of capex along with judicious resource allocation and requesting for the waiver of minimum guarantee fee and revenue share for hospital premises taken on lease. The eventual outcome of impact of the global health pandemic may be different from that which has been estimated as on the date of approval of these financial results. The Company will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any, and any significant impact of these changes would be recognized in the financial results as and when these material changes to economic conditions arise.
- The Indian Parliament has approved the Code on Social Security, 2020 and Code on Wages, 2019 ['Codes'] relating to employee benefits during employment and post-employment benefits in September 2020 and the same has received Presidential Assent. The Codes have been published in the Gazette of India. However, the date on which the Codes will come into effect has not yet been notified. The Company will need to assess the impact of the above. The impact will be recorded in the first period after the Codes become effective.
- The financial results of the Company for the quarter and year ended 31 March, 2020, were reviewed/audited by BSR & Associates LLP, Chartered Accountants, the predecessor auditor who have expressed an unqualified review conclusion / audit opinion respectively.
- Statement of audited standalone financial results are available for perusal at the website of the Company and the stock exchanges.
- The Company has adjusted the value of shares held by the ESOP Trust but not yet allotted to employees of INR 2.72 crores as at 31 March, 2020 with the value of the issued, subscribed and paid up capital as at that date, which was previously included under other equity. Accordingly the previously reported financial results for the year ended 31 March, 2020 have been restated as follows:

(Amount INR crores)

| Particulars | As at 31 March 2020 | As at 31 March 2020 |
|-----------------------------------|------------------------|---------------------|
| | (as previously stated) | (as restated) |
| Equity Share capital | 499.52 | 496.80 |
| Other Equity | 2,431.08 | 2,433.80 |
| Total shareholders' equity | 2,930.60 | 2,930.60 |

The above reclassification does not impact the total value of shareholders' equity

- During the quarter ended 31 March 2021, the Company has reclassified certain other consumables from purchase of medicines and consumables to other expenses and has disclosed laboratory outsourcing charges as a separate item of expenditure previously included in other expenses. Comparative numbers have been reclassified accordingly.

(Amount INR crores)

| Particulars | Quarter ended 31 December 2020 | | Quarter ended 31 March 2020 | | Year Ended 31 March 2020 | |
|---------------------------------------|--------------------------------|---------------|-----------------------------|---------------|--------------------------|---------------|
| | (as previously stated) | (as restated) | (as previously stated) | (as restated) | (as previously stated) | (as restated) |
| Purchase of medicines and consumables | 55.36 | 52.98 | 50.78 | 48.37 | 194.57 | 184.95 |
| Other Expenses | 48.89 | 49.12 | 51.40 | 52.18 | 180.81 | 182.25 |
| Laboratory Outsourcing Charges | - | 2.15 | - | 1.63 | - | 8.18 |
| Total expenses | 104.25 | 104.25 | 102.18 | 102.18 | 375.38 | 375.38 |

- During the quarter ended 31 March 2021 the Company has incurred net loss on fair valuation of put option liability amounting to INR 14.55 crores which is included under other expenses.
- The figures for the quarters ended 31 March 2021 and 31 March 2020 are balancing figures between audited figures in respect of full financial years ended 31 March 2021 and 31 March 2020 respectively and the unaudited published year to date figures upto 31 December 2020 and 31 December 2019 respectively, being the end of the third quarter of the respective financial year, which was subjected to Limited Review by the Statutory Auditors.

for and on behalf of the Board of Directors of
Aster DM Healthcare Limited
CIN : L85110KA2008PLC147259

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Dr. Azad Moopen

Chairman and Managing Director
DIN 00159403
Dubai
22 June 2021



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

TO THE BOARD OF DIRECTORS OF

ASTER DM HEALTHCARE LIMITED

Opinion and Conclusion

We have (a) audited the Consolidated Financial Results for the year ended March 31, 2021 and (b) reviewed the Consolidated Financial Results for the quarter ended March 31, 2021 (refer 'Other Matters' section below) which were subject to limited review by us, both included in the accompanying "Statement of Consolidated Financial Results for the Quarter and Year Ended 2021" of **ASTER DM HEALTHCARE LIMITED** ("the Parent") and its subsidiaries (the Parent and its subsidiaries together referred to as "the Group"), and its share of the net profit after tax and total comprehensive income of its associates for the quarter and year ended March 31, 2021, ("the Statement") being submitted by the Parent pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

(a) Opinion on Annual Consolidated Financial Results

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of the audit reports of the other auditors on separate financial statements of the Group, subsidiaries and associates referred to in Other Matters section below, the Consolidated Financial Results for the year ended March 31, 2021:

- i. includes the results of the entities as provided in Annexure 1;
- ii. is presented in accordance with the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended; and
- iii. gives a true and fair view in conformity with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India of the consolidated net profit and consolidated total comprehensive income and other financial information of the Group for the year ended March 31, 2021.

(b) Conclusion on Unaudited Consolidated Financial Results for the quarter ended March 31, 2021

With respect to the Consolidated Financial Results for the quarter ended March 31, 2021 based on our review conducted and procedures performed as stated in paragraph (b) of Auditor's Responsibilities section below and based on the consideration of the review reports of the other auditors referred to in Other Matters section below, nothing has come to our attention that causes us to believe that the Consolidated Financial Results for the quarter ended March 31, 2021, prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Basis for Opinion on the Audited Consolidated Financial Results for the year ended March 31, 2021

We conducted our audit in accordance with the Standards on Auditing (“SAs”) specified under Section 143(10) of the Companies Act, 2013 (“the Act”). Our responsibilities under those Standards are further described in paragraph (a) of Auditor’s Responsibilities section below. We are independent of the Group and its associates in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (“ICAI”) together with the ethical requirements that are relevant to our audit of the Consolidated Financial Results for the year ended March 31, 2021 under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI’s Code of Ethics. We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in Other Matters section below,, is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

We draw attention to Note 10 of the Statement, which describes the effects of the continuing uncertainties arising from the outbreak of COVID-19 pandemic and the consequential impact on the financial results of the Company for the year ended March 31, 2021.

Our report is not modified in respect of this matter.

Management’s Responsibilities for the Statement

This Statement, which includes the Consolidated Financial Results is the responsibility of the Parent’s Board of Directors and has been approved by them for the issuance. The Consolidated Financial Results for the year ended March 31, 2021, has been compiled from the related audited consolidated financial statements. This responsibility includes the preparation and presentation of the Consolidated Financial Results for the quarter and year ended March 31, 2021 that give a true and fair view of the consolidated net profit and consolidated other comprehensive income and other financial information of the Group and its associates in accordance with the recognition and measurement principles laid down in the Indian Accounting Standards, prescribed under Section 133 of the Act, read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.

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

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

The respective Board of Directors of the Companies included in the Group and of its associates are responsible for overseeing the financial reporting process of the Group and of its associates.

Auditor's Responsibilities

(a) Audit of the Consolidated Financial Results for the year ended March 31, 2021

Our objectives are to obtain reasonable assurance about whether the Consolidated Financial Results for the year ended March 31, 2021 as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this Consolidated Financial Results.

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

- Identify and assess the risks of material misstatement of the Annual Consolidated Financial Results, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates made by the Board of Directors.
- Evaluate the appropriateness and reasonableness of disclosures made by the Board of Directors in terms of the requirements specified under Regulation 33 of the Listing Regulations.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group and its associates to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the Consolidated Financial Results or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Annual Consolidated Financial Results, including the disclosures, and whether the Annual Consolidated Financial Results represent the underlying transactions and events in a manner that achieves fair presentation.
- Perform procedures in accordance with the circular issued by the SEBI under Regulation 33(8) of the Listing Regulations to the extent applicable.
- Obtain sufficient appropriate audit evidence regarding the Annual Standalone Financial Results/ Financial Information of the entities within the Group and its associates to express an opinion on the Annual Consolidated Financial Results. We are responsible for the direction, supervision and performance of the audit of financial information of such entities included in the Annual Consolidated Financial Results of which we are the independent

auditors. For the other branches or entities included in the Annual Consolidated Financial Results, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

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

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

(b) Review of the Consolidated Financial Results for the quarter ended March 31, 2021

We conducted our review of the Consolidated Financial Results for the quarter ended March 31, 2021 in accordance with the Standard on Review Engagements (SRE) 2410 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the ICAI. A review of interim financial information consists of making inquiries, primarily of the Company's personnel responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with SA specified under section 143(10) of the Act and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

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

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

Other Matters

1. The Statement includes the results for the Quarter ended March 31, 2021 being the balancing figure between audited figures in respect of the full financial year and the published year to date figures up to the third quarter of the current financial year which were subject to limited review by us. Our report is not modified in respect of this matter.
2. The comparative financial information of the Company for the quarter and year ended March 31, 2020 prepared in accordance with Ind AS included in this Statement have been reviewed / audited by the predecessor auditor. The report of the predecessor auditor on these comparative financial information dated June 23, 2020 respectively expressed an unmodified conclusion / opinion. Our conclusion on the Statement is not modified in respect of this matter.

Deloitte Haskins & Sells

3. We did not audit the financial statements of 57 subsidiaries included in the consolidated financial results, whose financial statements reflect total assets of Rs. 9,195.96 crores as at March 31, 2021 and total revenues of Rs. 1,912.58 crores and Rs. 6,962.45 crores for the quarter and year ended March 31, 2021 respectively, total net profit after tax of Rs. 142.48 crores and Rs. 258.42 crores for the quarter and year ended March 31, 2021 respectively and total comprehensive income of Rs. 142.48 crores and Rs. 258.42 crores for the quarter and year ended March 31, 2021 respectively and net cash inflows of Rs. 88.81 crores for the year ended March 31, 2021, as considered in the Statement. These financial statements have been audited/ reviewed, as applicable, by other auditors whose reports have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries is based solely on the reports of the other auditors and the procedures performed by us as stated under Auditor's Responsibilities section above.

Our report on the Statement is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors.

4. The consolidated financial results includes the unaudited financial statements of 14 subsidiaries, whose financial statements reflect total assets of Rs. 2,465.49 crores as at March 31, 2021 and total revenues of Rs. 31.80 crores and Rs. 120.16 crores for the quarter and year ended March 31, 2021 respectively, total net loss after tax of Rs. 14.01 crores and Rs. 8.83 crores for the quarter and year ended March 31, 2021 respectively and total comprehensive income of Rs. 14.01 crores and Rs. 8.83 crores for the quarter and year ended March 31, 2021 respectively and net cash inflows of Rs. 5.51 crores for the year ended March 31, 2021, as considered in the Statement. The consolidated financial results also includes the Group's share of profit after tax of Rs. 0.45 crores and Rs. 3.52 crores for the quarter and year ended March 31, 2021 respectively and total comprehensive income of Rs. 0.45 crores and Rs. 3.52 crores for the quarter and year ended March 31, 2021 respectively, as considered in the Statement, in respect of whose financial statements have not been audited by us. These financial statements are unaudited and have been furnished to us by the Management and our opinion and conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associates is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Board of Directors, these financial statements are not material to the Group.

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

For **Deloitte Haskins and Sells**
Chartered Accountants
(Firm's Registration No. 008072S)

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NDRA TRASI

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SATISHCHANDRA TRASI
Date: 2021.06.22
22:00:27 +05'30'

Jaideep S. Trasi
(Partner)

(Membership No. 211095)
(UDIN: 21211095AAAABV7383)

Place: Bengaluru
Date: June 22, 2021

Annexure 1 to the Independent Auditor's Review Report on Review of Interim Consolidated Financial Results

| S. No | Name of the entity | Relationship |
|--------------|--|----------------------|
| 1 | Aster DM Healthcare Limited | Parent |
| 2 | Ambady Infrastructure Private Limited | Subsidiary |
| 3 | Aster DM Healthcare (Trivandrum) Private Limited | Subsidiary |
| 4 | Aster Ramesh Duhita LLP | Subsidiary |
| 5 | DM Med City Hospitals (India) Private Limited | Subsidiary |
| 6 | Dr. Ramesh Cardiac and Multispeciality Hospital Private Limited | Subsidiary |
| 7 | Malabar Institute of Medical Sciences Limited | Subsidiary |
| 8 | Mindriot Research and Innovation Foundation | Subsidiary |
| 9 | Prerana Hospital Limited | Subsidiary |
| 10 | Ramesh Fertility Centre LLP | Subsidiary |
| 11 | Sri Sainatha Multispeciality Hospitals Private Limited | Subsidiary |
| 12 | Aster Clinical Lab LLP | Step down subsidiary |
| 13 | EMED Human Resources (India) Private Limited | Step down subsidiary |
| 14 | Ezhimala Infrastructure LLP | Step down subsidiary |
| 15 | Sanghamitra Hospitals Private Limited | Step down subsidiary |
| 16 | Warseps Healthcare LLP | Step down subsidiary |
| 17 | Affinity Holdings Private Limited | Subsidiary |
| 18 | Aster DM Healthcare FZC | Step down subsidiary |
| 19 | Active Holdings Limited. | Step down subsidiary |
| 20 | Al Rafa Holdings Limited | Step down subsidiary |
| 21 | Al Rafa Investments Limited | Step down subsidiary |
| 22 | Al Rafa Medical Centre LLC | Step down subsidiary |
| 23 | Al Raffah Hospital LLC | Step down subsidiary |
| 24 | Al Raffah Pharmacies Group LLC | Step down subsidiary |
| 25 | Al Shafar Pharmacy LLC, AUH | Step down subsidiary |
| 26 | Alfa Drug Store LLC | Step down subsidiary |
| 27 | Alfa Investments Limited. | Step down subsidiary |
| 28 | Alfaone Drug Store LLC | Step down subsidiary |
| 29 | Alfaone-FZ LLC | Step down subsidiary |
| 30 | Aster Al Shafar Pharmacies Group LLC | Step down subsidiary |
| 31 | Aster Caribbean Holdings Limited | Step down subsidiary |
| 32 | Aster Cayman Hospital Limited | Step down subsidiary |
| 33 | Aster Day Surgery Centre LLC (formerly known as Aster IVF and Women Clinic LLC) | Step down subsidiary |
| 34 | Aster DCC Pharmacy LLC | Step down subsidiary |
| 35 | Aster DM Healthcare INC | Step down subsidiary |
| 36 | Aster DM Healthcare SPC | Step down subsidiary |
| 37 | Aster Grace Nursing and Physiotherapy LLC | Step down subsidiary |
| 38 | Aster Hospital Sonapur L.L.C | Step down subsidiary |
| 39 | Aster Kuwait Pharmaceuticals and Medical Equipment Company W.L.L. | Step down subsidiary |
| 40 | Aster Medical Centre LLC | Step down subsidiary |
| 41 | Aster Opticals LLC | Step down subsidiary |
| 42 | Aster Pharmacies Group LLC | Step down subsidiary |

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| S. No | Name of the entity | Relationship |
|-------|--|----------------------|
| 43 | Aster Pharmacy LLC, AUH | Step down subsidiary |
| 44 | Aster Primary Care LLC (formerly known as Dr. Moopen's Medical Clinic LLC) | Step down subsidiary |
| 45 | Dar Al Shifa Medical Centre LLC | Step down subsidiary |
| 46 | DM Healthcare LLC | Step down subsidiary |
| 47 | DM Pharmacies LLC | Step down subsidiary |
| 48 | Dr. Moopens Aster Hospital WLL | Step down subsidiary |
| 49 | Dr. Moopens Healthcare Management Services LLC | Step down subsidiary |
| 50 | Dr. Moopen's Healthcare Management Services WLL | Step down subsidiary |
| 51 | E-Care International Medical Billing Services Co. LLC | Step down subsidiary |
| 52 | Eurohealth Systems FZ LLC | Step down subsidiary |
| 53 | Grand Optics LLC Dubai | Step down subsidiary |
| 54 | Harley Street Dental LLC | Step down subsidiary |
| 55 | Harley Street LLC | Step down subsidiary |
| 56 | Harley Street Medical Centre LLC | Step down subsidiary |
| 57 | Harley Street Pharmacy LLC | Step down subsidiary |
| 58 | Med Shop Drugs Store LLC | Step down subsidiary |
| 59 | Medcare Hospital LLC | Step down subsidiary |
| 60 | Medshop Garden Pharmacy LLC | Step down subsidiary |
| 61 | Metro Medical Center L.L.C | Step down subsidiary |
| 62 | Metromeds Pharmacy LLC | Step down subsidiary |
| 63 | Modern Dar Al Shifa Pharmacy LLC | Step down subsidiary |
| 64 | New Aster Pharmacy DMCC | Step down subsidiary |
| 65 | Noor Al Shefa Clinic LLC | Step down subsidiary |
| 66 | Oman Al Khair Hospital L.L.C. | Step down subsidiary |
| 67 | Orange Pharmacies LLC | Step down subsidiary |
| 68 | Premium Healthcare Limited | Step down subsidiary |
| 69 | Radiant Healthcare L.L.C | Step down subsidiary |
| 70 | Rafa Pharmacy LLC | Step down subsidiary |
| 71 | Samary Pharmacy LLC | Step down subsidiary |
| 72 | Sanad Al Rahma for Medical Care LLC | Step down subsidiary |
| 73 | Symphony Healthcare Management Services LLC | Step down subsidiary |
| 74 | Wahat Al Aman Home Health Care LLC | Step down subsidiary |
| 75 | Welcare Polyclinic W.L.L | Step down subsidiary |
| 76 | Zahrath Al Shefa Medical Center LLC | Step down subsidiary |
| 77 | Zahrath Al Shefa Pharmacy LLC | Step down subsidiary |
| 78 | Aries Holdings FZC | Associate |
| 79 | AAQ Healthcare Investment LLC | Associate |
| 80 | Al Mutamaizah Medcare Healthcare Investment Co. LLC | Associate |
| 81 | Alfaone Medicals Private Limited | Associate |
| 82 | Aries Investments LLC | Associate |
| 83 | MIMS Infrastructure and Properties Private Limited | Associate |

Notes :

1. Al Raffah Medical Centre LLC has been merged with Al Raffah Hospital LLC with effect from July 1, 2020.

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2. Asma Pharmacy LLC, Shindagha Pharmacy LLC and Union Pharmacy LLC have been converted as branches of Aster Pharmacies Group LLC with effect from October 1, 2020.
3. Zabeel Pharmacy LLC has been converted as branch of Aster Al Shafar Pharmacies Group LLC with effect from October 1, 2020.

Aster DM Healthcare Limited

CIN : L85110KA2008PLC147259

Registered office : No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore-560102, Karnataka, India

Audited consolidated balance sheet as at 31 March 2021

| Particulars | | As at | |
|-------------|--|----------------------------|----------------------------|
| | | 31 March 2021 (Audited) | 31 March 2020 (Audited) |
| A | ASSETS | | |
| 1 | Non-current assets | | |
| | Property, plant and equipment | 3,279.27 | 3,525.96 |
| | Capital work-in-progress | 933.86 | 735.97 |
| | Right-of-use assets | 2,167.44 | 2,312.29 |
| | Goodwill | 1,052.24 | 1,068.74 |
| | Other intangible assets | 249.98 | 216.60 |
| | Equity accounted investees | 38.73 | 22.75 |
| | Financial assets | | |
| | Investments * | - | - |
| | Loans | 54.75 | 46.79 |
| | Other financial assets | 101.11 | 204.45 |
| | Deferred tax assets | 23.44 | 32.52 |
| | Income tax assets | 78.41 | 97.47 |
| | Other non-current assets | 35.22 | 78.63 |
| | Subtotal non-current assets | 8,014.45 | 8,342.17 |
| 2 | Current assets | | |
| | Inventories | 848.99 | 960.95 |
| | Financial assets | | |
| | Investments | 24.13 | 11.60 |
| | Trade receivables | 2,019.00 | 2,366.44 |
| | Cash and cash equivalents | 258.09 | 150.80 |
| | Other bank balances | 23.27 | 26.32 |
| | Loans | 67.68 | 29.72 |
| | Other financial assets | 36.48 | 53.23 |
| | Other current assets | 351.37 | 496.61 |
| | Subtotal current assets | 3,629.01 | 4,095.67 |
| | TOTAL ASSETS | 11,643.46 | 12,437.84 |
| B | EQUITY AND LIABILITIES | | |
| 1 | Equity | | |
| | Equity share capital (refer note 13) | 497.04 | 496.80 |
| | Other equity (refer note 13) | 2,875.42 | 2,775.34 |
| | Subtotal equity attributable to owners of the Company | 3,372.46 | 3,272.14 |
| 2 | Non-controlling interests | 461.66 | 446.37 |
| | Subtotal equity | 3,834.12 | 3,718.51 |
| 3 | Non-current liabilities | | |
| | Financial liabilities | | |
| | Borrowings | 1,754.80 | 1,892.24 |
| | Lease liabilities | 2,274.91 | 2,449.37 |
| | Other financial liabilities | 42.55 | 143.34 |
| | Provisions | 358.63 | 327.25 |
| | Deferred tax liabilities | 152.59 | 155.17 |
| | Other non-current liabilities | 30.24 | 29.88 |
| | Subtotal non-current liabilities | 4,613.72 | 4,997.25 |
| 4 | Current liabilities | | |
| | Financial liabilities | | |
| | Borrowings | 159.40 | 587.16 |
| | Lease liabilities | 219.67 | 182.89 |
| | Trade payables | | |
| | - Total outstanding dues of micro and small enterprises | 5.20 | 4.90 |
| | - Total outstanding dues of creditors other than micro and small enterprises | 2,022.14 | 2,105.45 |
| | Other financial liabilities | 640.79 | 628.05 |
| | Provisions | 85.44 | 75.99 |
| | Income tax liabilities | 4.62 | 13.30 |
| | Other current liabilities | 58.36 | 124.34 |
| | Subtotal current liabilities | 3,195.62 | 3,722.08 |
| | TOTAL EQUITY AND LIABILITIES | 11,643.46 | 12,437.84 |

*Amount is below the rounding off norms adopted by the Company.

See accompanying notes to the statement of audited consolidated financial results



Aster DM Healthcare Limited
CIN : L85110KA2008PLC147259

Registered office : No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore-560102, Karnataka, India

Statement of audited consolidated financial results for the quarter and year ended 31 March 2021

(Amount in INR crores)

| Particulars | Quarter ended | | | Year ended | |
|--|-----------------|------------------|-----------------|-----------------|-----------------|
| | 31 March 2021 | 31 December 2020 | 31 March 2020 | 31 March 2021 | 31 March 2020 |
| | (refer note 16) | (Unaudited) | (refer note 16) | (Audited) | (Audited) |
| 1 Income | | | | | |
| Revenue from operations (refer note 12) | 2,390.88 | 2,227.61 | 2,280.35 | 8,608.43 | 8,651.88 |
| Other income | 29.81 | 5.70 | 26.57 | 49.97 | 37.87 |
| Total income | 2,420.69 | 2,233.31 | 2,306.92 | 8,658.40 | 8,689.75 |
| 2 Expenses | | | | | |
| Purchase of medicines and consumables (refer note 12 and 14) | 595.48 | 695.16 | 769.55 | 2,436.95 | 2,768.05 |
| Changes in inventories | 69.64 | (43.82) | (93.26) | 111.96 | (228.79) |
| Professional fees to consultant doctors | 177.48 | 175.23 | 171.58 | 643.42 | 688.83 |
| Laboratory outsourcing charges (refer note 14) | 140.17 | 72.41 | 8.35 | 275.90 | 33.64 |
| Employee benefits expenses | 702.50 | 714.24 | 737.90 | 2,755.36 | 2,903.93 |
| Finance costs | 76.73 | 62.10 | 112.07 | 293.66 | 359.67 |
| Depreciation and amortisation expenses | 152.64 | 157.32 | 171.11 | 617.57 | 585.94 |
| Other expenses (refer note 3 and 14) | 384.53 | 286.46 | 282.27 | 1,322.05 | 1,228.61 |
| Total expenses | 2,299.17 | 2,119.10 | 2,159.57 | 8,456.87 | 8,339.88 |
| 3 Profit/ (loss) before exceptional item (1-2) | 121.52 | 114.21 | 147.35 | 201.53 | 349.87 |
| 4 Exceptional items | - | - | (1.27) | - | (19.64) |
| 5 Profit/ (loss) before share of profit/ (loss) of equity accounted investees and tax (3+4) | 121.52 | 114.21 | 146.08 | 201.53 | 330.23 |
| 6 Share of profit/ (loss) of equity accounted investees | 0.45 | 1.02 | 0.18 | 3.52 | (0.19) |
| 7 Profit/ (loss) before tax (5+6) | 121.97 | 115.23 | 146.26 | 205.05 | 330.04 |
| 8 Tax expense | | | | | |
| Current tax | 5.67 | 5.92 | 14.44 | 21.66 | 26.48 |
| Current tax for earlier years | (1.59) | - | - | - | 1.59 |
| Deferred tax | 1.17 | 1.86 | (14.49) | 5.56 | (12.69) |
| Total tax expense | 5.25 | 7.78 | (0.05) | 27.22 | 15.38 |
| 9 Profit/ (loss) for the period/ year (7-8) | 116.72 | 107.45 | 146.31 | 177.83 | 314.66 |
| 10 Other comprehensive income/ (loss) for the period/ year | | | | | |
| <i>Items that will not be reclassified subsequently to profit or loss</i> | | | | | |
| Remeasurement of net defined benefit liability | (13.10) | - | 6.39 | (13.10) | 6.48 |
| Income tax on items that will not be reclassified subsequently to profit or loss | 0.04 | - | (0.19) | 0.04 | (0.19) |
| <i>Items that will be reclassified subsequently to profit or loss</i> | | | | | |
| Exchange difference in translating financial statements of foreign operations | 5.62 | (52.77) | 90.39 | (36.65) | 138.32 |
| Other comprehensive income/ (loss), net of taxes | (7.44) | (52.77) | 96.59 | (49.71) | 144.61 |
| 11 Total comprehensive income / (loss) (9+10) | 109.28 | 54.68 | 242.90 | 128.12 | 459.27 |
| 12 Profit/ (loss) attributable to : | | | | | |
| Owners of the Company | 105.39 | 92.42 | 131.11 | 147.74 | 276.61 |
| Non-controlling interests | 11.33 | 15.03 | 15.20 | 30.09 | 38.05 |
| Profit/ (loss) for the period/ year | 116.72 | 107.45 | 146.31 | 177.83 | 314.66 |
| 13 Other comprehensive income/ (loss) attributable to : | | | | | |
| Owners of the Company | (1.52) | (52.71) | 86.43 | (43.79) | 128.81 |
| Non-controlling interests | (5.92) | (0.06) | 10.16 | (5.92) | 15.80 |
| Other comprehensive income/ (loss) for the period/ year | (7.44) | (52.77) | 96.59 | (49.71) | 144.61 |
| 14 Total comprehensive income/ (loss) attributable to : | | | | | |
| Owners of the Company | 103.87 | 39.71 | 217.54 | 103.95 | 405.42 |
| Non-controlling interests | 5.41 | 14.97 | 25.36 | 24.17 | 53.85 |
| Total comprehensive income/ (loss) for the period/ year (12+13) | 109.28 | 54.68 | 242.90 | 128.12 | 459.27 |
| 15 Paid-up equity share capital (Face value of INR 10 each) | 497.04 | 497.02 | 496.80 | 497.04 | 496.80 |
| 16 Other equity | - | - | - | 2,875.42 | 2,775.34 |
| 17 Earnings per share (Face value of INR 10 each) | Not annualised | Not annualised | Not annualised | Annualised | Annualised |
| Basic (in INR) | 2.12 | 1.86 | 2.61 | 2.97 | 5.51 |
| Diluted (in INR) | 2.12 | 1.86 | 2.61 | 2.97 | 5.50 |

See accompanying notes to the statement of audited consolidated financial results



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Aster DM Healthcare Limited

CIN : L85110KA2008PLC147259

Registered office : No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore-560102, Karnataka, India

Statement of audited consolidated cash flow for the year ended 31 March 2021

(Amount in INR crores)

| Particulars | Year ended 31 March 2021 (Audited) | Year ended 31 March 2020 (Audited) |
|--|--|--|
| Cash flows from operating activities | | |
| Profit before tax | 205.05 | 349.87 |
| <i>Adjustments for</i> | | |
| Depreciation and amortisation | 617.57 | 585.94 |
| (Profit)/ loss on sale of property, plant and equipment | 4.44 | (0.18) |
| Allowance for credit loss on financial assets | 269.20 | 176.62 |
| Dividend income | - | (0.70) |
| Equity settled share based payments | 2.49 | 1.19 |
| Share of (profit)/ loss of equity accounted investees | (3.52) | - |
| Gain on sale of investment | (0.31) | (0.10) |
| Finance costs | 293.66 | 359.67 |
| Interest income | (4.20) | (6.09) |
| Operating profit before working capital changes | 1,384.38 | 1,466.22 |
| <i>Working capital changes</i> | | |
| Increase in inventories | 94.57 | (148.66) |
| Increase in trade receivable | 35.95 | (326.55) |
| Increase in other financial assets, loans and other assets | 138.96 | (80.30) |
| Increase in liabilities and provisions | (73.69) | 378.22 |
| Cash generated from operations | 1,580.17 | 1,288.93 |
| Income tax paid, net | (11.05) | (65.68) |
| Net cash generated from operating activities (A) | 1,569.12 | 1,223.25 |
| Cash flows from investing activities | | |
| Acquisition of property, plant and equipment and capital work-in-progress (net of disposals) | (374.15) | (501.37) |
| Acquisition of other intangible assets | (12.29) | (6.94) |
| Interest received | 2.95 | 4.05 |
| Movement in other bank balances and non current bank deposits | - | 78.74 |
| Investments in liquid mutual fund units | (12.53) | (9.17) |
| Investment/ repayment of advance in shares of associates and others | 65.41 | (0.08) |
| Dividend received | 0.31 | 0.70 |
| Acquisition of subsidiary, net of cash and cash equivalents acquired | - | (233.21) |
| Net cash used in investing activities (B) | (330.30) | (667.28) |
| Cash flows from financing activities | | |
| Proceeds from issue of equity share capital | 0.79 | 1.04 |
| Payment towards buyback of shares | - | (120.00) |
| Expenses for buyback of equity shares | (0.97) | (1.56) |
| Secured loans availed, net | (618.26) | 72.35 |
| Acquisition of non-controlling interest | - | (127.16) |
| Lease payments | (324.79) | (289.73) |
| Dividend paid to non-controlling interest by subsidiaries, including tax | (9.44) | (9.66) |
| Finance charges paid | (163.46) | (200.08) |
| Net cash generated from financing activities (C) | (1,116.13) | (674.80) |
| Net (decrease) / increase in cash and cash equivalents (A+B+C) | 122.69 | (118.83) |
| Cash and cash equivalents at the beginning of the year* | 114.65 | 224.57 |
| Effect of exchange rate changes on cash and cash equivalents | (2.79) | 8.91 |
| Cash and cash equivalents at the end of the year* | 234.55 | 114.65 |

* Cash and cash equivalents includes bank overdrafts that are repayable on demand and form an integral part of Group's cash management.

See accompanying notes to the statement of audited consolidated financial results

Components of cash and cash equivalents

| Particulars | Year ended 31 March 2021 | Year ended 31 March 2020 |
|---|-----------------------------|-----------------------------|
| Cash and cash equivalents comprises of: | | |
| a) Cash on hand | 14.10 | 15.21 |
| b) Balance with banks | 243.99 | 135.59 |
| | 258.09 | 150.80 |
| Less : Book overdraft | (23.54) | (36.15) |
| | 234.55 | 114.65 |

Changes in financial liabilities arising from financing activities

| Particulars | As at 31 March 2020 | Cash flows | Non-cash changes | | | As at 31 March 2021 |
|---|------------------------|-----------------|------------------|------------------------------|------------------------------|------------------------|
| | | | Addition | Foreign exchange Movement | Fair Value/ other changes | |
| Non-current borrowings (including current maturities) | 2,385.26 | (196.09) | - | (39.50) | - | 2,149.67 |
| Current borrowings | 587.16 | (422.17) | - | (5.59) | - | 159.40 |
| Lease liabilities | 2,632.26 | (324.79) | 97.97 | (45.94) | 135.08 | 2,494.58 |
| Total | 5,604.68 | (943.05) | 97.97 | (91.03) | 135.08 | 4,803.65 |

Note : The above statement of cash flows has been prepared under the 'Indirect method' as set out in Ind AS 7, 'Statement of Cash Flows'.

See accompanying notes to the statement of audited consolidated financial results



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Aster DM Healthcare Limited
CIN : L85110KA2008PLC147259

Registered office : No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore-560102, Karnataka, India

Segment details of audited consolidated financial results for the quarter and year ended 31 March 2021

(Amount in INR crores)

| Particulars | Quarter ended | | | Year ended | |
|---|------------------|------------------|------------------|------------------|------------------|
| | 31 March 2021 | 31 December 2020 | 31 March 2020 | 31 March 2021 | 31 March 2020 |
| | (refer note 16) | (Unaudited) | (refer note 16) | (Audited) | (Audited) |
| 1 Segment Revenue | | | | | |
| Hospitals | 1,313.70 | 1,245.45 | 1,177.79 | 4,798.89 | 4,572.78 |
| Clinics | 586.45 | 542.10 | 518.62 | 2,014.46 | 2,006.13 |
| Retail Pharmacies (including opticals) | 488.26 | 437.15 | 579.65 | 1,783.12 | 2,056.49 |
| Others | 2.47 | 2.91 | 4.29 | 11.96 | 16.48 |
| Total | 2,390.88 | 2,227.61 | 2,280.35 | 8,608.43 | 8,651.88 |
| 2 Segment results before tax | | | | | |
| Hospitals | 122.07 | 99.54 | 129.30 | 357.43 | 416.47 |
| Clinics | 89.49 | 65.79 | 80.06 | 152.16 | 232.79 |
| Retail Pharmacies (including opticals) | 40.00 | 38.18 | 96.88 | 148.69 | 223.20 |
| Others | 0.48 | 0.40 | 0.23 | 1.47 | 1.02 |
| Total | 252.04 | 203.91 | 306.47 | 659.75 | 873.48 |
| Less : | | | | | |
| Finance cost | (76.73) | (62.10) | (112.07) | (293.66) | (359.67) |
| Exceptional items | - | - | (1.27) | - | (19.64) |
| Share of profit/ (loss) of equity accounted investees | 0.45 | 1.02 | 0.18 | 3.52 | (0.19) |
| Other unallocable expenditure net of unallocable income | (53.79) | (27.60) | (47.05) | (164.56) | (163.94) |
| (Loss)/ profit before tax | 121.97 | 115.23 | 146.26 | 205.05 | 330.04 |
| 3 Segment Assets | | | | | |
| Hospitals | 7,393.94 | 7,578.91 | 7,692.03 | 7,393.94 | 7,692.03 |
| Clinics | 1,805.63 | 2,000.93 | 2,006.39 | 1,805.63 | 2,006.39 |
| Retail Pharmacies (including opticals) | 1,361.74 | 1,538.15 | 1,635.09 | 1,361.74 | 1,635.09 |
| Others | 17.13 | 7.82 | 21.91 | 17.13 | 21.91 |
| Unallocated | 1,065.02 | 1,089.43 | 1,082.42 | 1,065.02 | 1,082.42 |
| Total | 11,643.46 | 12,215.24 | 12,437.84 | 11,643.46 | 12,437.84 |
| 4 Segment Liabilities | | | | | |
| Hospitals | 3,720.80 | 3,736.36 | 3,634.40 | 3,720.80 | 3,634.40 |
| Clinics | 847.25 | 970.01 | 881.43 | 847.25 | 881.43 |
| Retail Pharmacies (including opticals) | 762.68 | 981.30 | 1,011.24 | 762.68 | 1,011.24 |
| Unallocated | 2,478.61 | 2,802.35 | 3,192.26 | 2,478.61 | 3,192.26 |
| Total | 7,809.34 | 8,490.02 | 8,719.33 | 7,809.34 | 8,719.33 |

See accompanying notes to the statement of audited consolidated financial results

Notes to the statement of audited consolidated financial results for the year ended 31 March 2021:

- The Statement of audited consolidated financial results ('the Statement') of Aster DM Healthcare Limited ('the Parent/ Company') and its subsidiaries (together referred to as 'the Group') and its share of profit/ (loss) in associates for the quarter and year ended 31 March 2021 has been reviewed by the Audit Committee and approved by the Board of Directors on 22 June 2021. The Statement has been subjected to audit by Deloitte Haskins & Sells, the statutory auditor of the Company. The report of the statutory auditor is unmodified.
- During the year ended 31 March 2018, the Company had completed the Initial Public Offer ('IPO'), pursuant to which 51,586,145 equity shares having a face value of INR 10 each were allotted/allocated, at an offer price of INR 190 per equity share, consisting of fresh issue of 38,157,894 equity shares and an offer for sale of 13,428,251 equity shares by selling shareholders. The gross proceeds of fresh issue of equity shares from IPO amounts to INR 725 crore. Details of utilisation of IPO proceeds are as follows :

(Amount in INR crores)

| Objects of the issue as per the Prospectus* | Proceeds from the issue as per prospectus | Amount utilized till 30 June 2020 | Unutilized amount as at 31 March 2021 |
|---|---|-----------------------------------|---------------------------------------|
| Repayment/prepayment of debt | 564.16 | 564.16 | - |
| Purchase of medical equipment | 110.31 | 110.31 | - |
| Fresh issue related expenses | 44.32 | 44.32 | - |
| General corporate purposes | 6.21 | 6.21 | - |
| Total | 725.00 | 725.00 | - |

*Company revised the objects of the issue by altering the amount required to be spent for fresh issue related expenses and general corporate expenses and has consequently filed the relevant forms with stock exchanges.

- During the quarter ended 31 March 2021 the Company has incurred net loss on fair valuation of put option liability amounting to INR 14.55 crore which is included under other expenses.
- During the year ended 31 March 2021, the Nomination and Remuneration Committee of the Company approved the grant of 75,000 options (exercise price ranging from INR 10 to INR 115) to the employees of the Company and its subsidiaries under the Aster DM Healthcare Limited Employees Stock Option Plan 2013.
- During the year ended 31 March 2020, the Group decided to discontinue its operations in Kuwait and Philippines which comprised of pharmacy services and clinical services respectively. Consequentially, during the year ended 31 March 2020, Group has impaired the carrying value of its assets in Kuwait and recognized a loss of INR 1.27 crores and the Group has impaired the carrying value of its assets in the Philippines and recognized a loss of INR 18.37 crores which has been presented as an exceptional item in these financial results.
- During the year ended 31 March 2021, the company through one of its stepdown subsidiary, acquired 100% stake in Aster Caribbean Holdings Limited and Aster Cayman Hospital Limited, companies incorporated in the Grand Cayman, Cayman Islands namely.
- During the year ended 31 March 2021, the company has entered into share purchase agreement for acquiring 15.98% stake in Alfaone Medicals Private Limited, an entity in the consumer healthcare and wellness business.



Aster DM Healthcare Limited
CIN : L85110KA2008PLC147259

Registered office : No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore-560102, Karnataka, India

Notes to the statement of audited consolidated financial results for the year ended 31 March 2021 (continued):

- 8) During the year ended 31 March 2021, the Company through its associate Aries Holdings FZC, has entered into share purchase agreement for acquiring 24.75% stake in Aries Investments LLC, Dubai, UAE, an entity in the Investment in healthcare services business
- 9) During the quarter ended 31 March 2021, the Company has entered into share purchase agreement for acquiring 49% equity shareholding in Mindriot Research and Innovation Foundation.
- 10) In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. This pandemic resulted in disruption to regular business operations due to lockdown, disruptions in transportation, travel bans, quarantines, social distancing and other emergency measures imposed by the government. The Group adopted measures to curb the spread of infection in order to protect the health of its employees and ensure business continuity with minimal disruption and has considered available internal and external information upto the date of approval of the financial results by the Board of Directors. The Group has used the principles of prudence in applying judgements, estimates and assumptions including sensitivity analysis and has evaluated impact of the pandemic in assessing the recoverability of property plant and equipment (including Capital work in progress), investments, intangibles, inventories, receivables and other assets based on its review of current indicators of future economic conditions. Based on current estimates, including the availability of financing facilities for maintaining liquidity, the Group expects to fully recover the carrying amount of these assets. Further, the Group has taken various measures to reduce its fixed cost - for example, salary reductions, optimization of administrative, sales and marketing costs, deferment of capex along with judicious resource allocation and requesting for the waiver of minimum guarantee fee and revenue share for hospital premises taken on lease. The eventual outcome of impact of the global health pandemic may be different from that which has been estimated as on the date of approval of these financial results. The Group will continue to monitor any material changes to future economic conditions and the consequent impact on its business, if any, and any significant impact of these changes would be recognized in the financial results as and when these material changes to economic conditions arise.
- 11) The Indian Parliament has approved the Code on Social Security, 2020 and Code on Wages, 2019 [Codes] relating to employee benefits during employment and post-employment benefits in September 2020 and the same has received Presidential Assent. The Codes have been published in the Gazette of India. However, the date on which the Codes will come into effect has not yet been notified. The Company will need to assess the impact of the above. The impact will be recorded in the first period after the Codes become effective.
- 12) During the quarter ended 31 March 2021, the Company has reclassified rebates and discounts relating to pharmacy operations from revenue from operations to purchase of medicines and consumables. Comparative numbers have been reclassified accordingly.

(Amount INR crores)

| Particulars | Quarter ended 31 | Quarter ended | Year ended |
|---|------------------|---------------|---------------|
| | December 2020 | 31 March 2020 | 31 March 2020 |
| Decrease in revenue from operations | 31.26 | 21.02 | 86.62 |
| Decrease in purchase of medicines and consumables | 31.26 | 21.02 | 86.62 |

- 13) The Company has adjusted the value of shares held by the ESOP Trust but not yet allotted to employees of INR 2.72 crores as at 31 March 31 2020 with the value of the issued, subscribed and paid up capital as at that date, which was previously included under other equity. Accordingly the previously reported financial results for the year ended 31 March 2020 have been restated as follows:

(Amount INR crores)

| Particulars | As at | As at |
|-----------------------------------|---|--------------------------------|
| | 31 March 2020 (as previously stated) | 31 March 2020 (as restated) |
| Equity Share capital | 499.52 | 496.80 |
| Other Equity | 2,772.62 | 2,775.34 |
| Total shareholders' equity | 3,272.14 | 3,272.14 |

The above reclassification does not impact the total value of shareholders' equity

- 14) During the quarter ended 31 March 2021, the Company has reclassified certain other consumables from purchase of medicines and consumables to other expenses and has disclosed laboratory outsourcing charges as a separate item of expenditure previously included in other expenses. Comparative numbers have been reclassified accordingly.

(Amount INR crores)

| Particulars | As at | As at |
|--|---|--------------------------------|
| | 31 March 2020 (as previously stated) | 31 March 2020 (as restated) |
| Purchase of medicines and consumables* | 2,777.66 | 2,768.05 |
| Other Expenses | 1,252.64 | 1,228.61 |
| Laboratory outsourcing charges | - | 33.64 |
| Total expenses | 4,030.30 | 4,030.30 |

* Purchase of medicines and consumables previously stated above is after factoring reclassification mentioned in note 14

- 15) The financial results of the Company for the quarter and year ended 31 March 2020, were audited by B S R & Associates LLP, Chartered Accountants, the predecessor auditor who have expressed an unqualified review conclusion / audit opinion respectively.
- 16) The figures for the quarters ended 31 March 2021 and 31 March 2020 are balancing figures between audited figures in respect of full financial years ended 31 March 2021 and 31 March 2020 respectively and the unaudited published year to date figures upto 31 December 2020 and 31 December 2019 respectively, being the end of the third quarter of the respective financial year, which was subjected to Limited Review by the Statutory Auditors.
- 17) Statement of audited standalone financial results are available for perusal at the website of the Company and the stock exchanges.

for and on behalf of the Board of Directors of

Aster DM Healthcare Limited
CIN: L85110KL2008PLC021703

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Dr. Azad Moopen
Managing Director
DIN 00159403

Dubai
22 June 2021



Aster

We'll Treat You Well



June 22, 2021

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| The Secretary Listing Department, BSE Limited, 1 st Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400001 Scrip Code: 540975 | The Manager, Listing Department, The National Stock Exchange of India Ltd Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai 400051 Scrip Symbol: ASTERDM |
|---|--|

Dear Sir/ Madam,

Sub: Declaration under Regulation 33(3)(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

I, Sreenath Reddy, Group Chief Financial Officer of Aster DM Healthcare Limited, having its registered office No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore-560102, Karnataka, India, hereby declare that M/s. Deloitte Haskins & Sells, Chartered Accountants [Firm registration number: 008072S] Statutory Auditors of our Company, have issued an Audit Report with unmodified opinion on the audited financial results of the Company (Standalone and Consolidated) for the year ended March 31, 2021.

This Declaration is given in compliance with regulation 33(3)(d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016.

We request you to kindly take the above information on record.

Thank You,

For Aster DM Healthcare Limited

Sreenath Reddy

Group Chief Financial Officer