



SEC/ADMHL/SE/2018/027

May 21, 2018

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,

Re: Outcome of Board Meeting – Disclosure under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Board of Directors of the Company at their meeting held on May 21, 2018 transacted the following items of business:

1. Took on record and approved the audited standalone financial statements of the Company and its subsidiaries as per Indian Accounting Standards (“Ind AS”) for the year ended March 31, 2018
2. Took on record and approved the audited consolidated financial statements of the Company and its subsidiaries as per Ind AS for the year ended March 31, 2018
3. Took on record and approved the audited standalone and consolidated financial results of the Company for the quarter and year ending March 31, 2018
4. Decided to call and convene the 10th Annual General Meeting of the Company on 16th August 2018 at Kochi, Kerala
5. Took note of and accepted the resignation of Company Secretary of the Company.
6. Appointed CS Thomas Joseph, a qualified company secretary as the compliance officer pursuant to Regulation 6 (1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”)
7. Appointed M/s BBS and Associates, Cost Accountants [Firm Registration No. 00273] as cost auditors of the Company for the financial year 2018-19
8. Took on record and reviewed the statement of uses/ application of IPO proceeds.



Aster DM Healthcare Limited

(Formerly Aster DM Healthcare Private Limited)
CIN: U85110KL2008PLCO21703
IX/475L, Aster Medcity, Kuttisahib Road,
Near Kothad Bridge, South Chittoor P.O.,
Cheranallor, Kochi - 682027, Kerala, India.
Tel: +91 484 6699999, Fax: +91 484 6699862
Email: admnindia@dmhealthcare.com
Website: www.asterdmhealthcare.com

Statutory Auditors of the Company has issued Auditor's Report with an unmodified opinion with respect to the Audited standalone and consolidated Financial Results of the Company for the year ended March 31, 2018.

Results will be in one English and one vernacular newspaper as required under Regulation 47 of SEBI LODR.

We are enclosing herewith the financial results along with Auditor's Report for your information and record. Same will be made available on company's web site www.asterdmhealthcare.com.

We request you to kindly take on record the same and disseminate the same through exchange's web sites.

Note: Board Meeting concluded at 5:40 PM (IST).

Thank you

Yours sincerely

For Aster DM Healthcare Limited


Rajesh A

Company Secretary





SEC/ADMHL/SE/2018/028

May 21, 2018

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,

Re: Declaration pursuant to Regulation 33(d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015


Dear Sir, Madam,

I, Sreenath P Reddy, Group CFO of Aster DM Healthcare Limited hereby declare that the statutory auditors of the Company, B S R and Associates (FRN: 128901 W) have issued their Audit Report on the Audited Standalone and Consolidated Financial results of the Company for the 4th Quarter ended and Financial Year ended 31st March 2018 with an unmodified opinion.

Thank you

Yours sincerely

For Aster DM Healthcare Limited


Sreenath P Reddy
Group CFO



Aster DM Healthcare Limited
CIN- U85110KL2008PLC021703
IX/475L, Aster Medcity, Kuttisahib Road
Near Kothad Bridge, South Chittoor PO
Cheranalloor, Kochi- 682027, Kerala, India
Tel: +91 484 6699999, Fax: +91 484 6699862
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Auditor's Report on Consolidated Financial Results of Aster DM Healthcare Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Aster DM Healthcare Limited

1. We have audited the annual consolidated financial results of Aster DM Healthcare Limited ('the Company') and its subsidiaries ('collectively referred to as "the Group") and its associates for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirements of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these consolidated financial results are the balancing figures between consolidated audited figures in respect of the full financial year and the unpublished year to date consolidated figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These consolidated annual financial results have been prepared from the annual consolidated financial statements and reviewed year to date consolidated financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these consolidated financial results based on our audit of such consolidated annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.
4. (a) We did not audit the financial statements of 39 subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs 84,138.01 million as at 31 March 2018 (Rs 48,065.12 million after giving effect to consolidation adjustments) as well as total revenues of Rs 65,502.67 million (Rs 61,078.24 after giving effect to consolidation adjustments) for the year ended 31 March 2018. The consolidated financial results also include the Group's share of net profit (and other comprehensive income) of Rs 2.95 million for the year ended 31 March 2018 in respect of an associate. These annual financial statements and other financial information have been audited by other auditors whose reports have been furnished to us, and our opinion on the consolidated annual financial results, to the extent they have been derived from such annual financial statements is based solely on the report of such other auditors.

Auditor's Report on Consolidated Financial Results of Aster DM Healthcare Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

Certain of these subsidiaries are located outside India whose financial statements and other financial information have been prepared in accordance with accounting principles generally accepted in their respective countries ('local GAAP'). The Company's management has converted the financial statements of such subsidiaries from local GAAP to accounting principles generally accepted in India. This has been done on the basis of a reporting package prepared by the Company which covers accounting and disclosure requirements applicable to the consolidated annual financial statements under the generally accepted accounting principles in India. The reporting packages made for this purpose have been audited by the other auditors and the audit reports of those other auditors have been furnished to us. Our opinion in so far as it relates to the balances and affairs of such subsidiaries is based on the report of such other auditors.

Further, for certain other subsidiaries located outside India, the financial statements and other financial information have been prepared in accordance with local GAAP which have been audited by other auditors under generally accepted auditing standards applicable in their respective countries. The Company's management has converted the financial statements of such subsidiaries from local GAAP to accounting principles generally accepted in India. We have audited these conversion adjustments made by the Company's management. Our opinion in so far as it relates to the balances and affairs of such subsidiaries is based on the report of other auditors and the conversion adjustments prepared by the management of the Company and audited by us.

- (b) We did not audit the financial statements/ financial information of 14 subsidiaries included in the consolidated annual financial results, whose annual financial statements reflect total assets of Rs 972.11 million as at 31 March 2018 (Rs 752.83 million after giving effect to consolidation adjustments) as well as total revenues of Rs 176.12 million (Rs 175.06 after giving effect to consolidation adjustments) for the year ended 31 March 2018. The consolidated annual financial results also include the Group's share of net profit (and other comprehensive income) of Rs 19.92 million for the year ended 31 March 2018 in respect of 3 associates, whose financial statements/ financial information have not been audited by us. These financial statements/ financial information are unaudited and have been furnished to us by the Management and our opinion on the consolidated annual financial results, 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/ financial information. In our opinion and according to the information and explanations given to us by the Management, these financial statements/ financial information are not material to the Group.

Our opinion on the consolidated financial results is not modified in respect of the above matters.

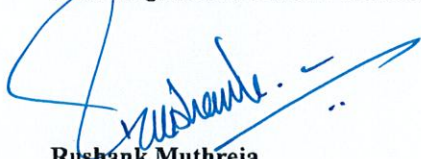
Auditor's Report on Consolidated Financial Results of Aster DM Healthcare Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

5. In our opinion and to the best of our information and according to the explanations given to us and based on consideration of reports of other auditors on separate financial statements and on other information of the subsidiaries and associates as aforesaid, these consolidated annual financial results:
- (i) include the annual financial results of entities listed in Annexure 1;
 - (ii) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (iii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

for **B S R and Associates**

Chartered Accountants

Firm's registration number: 128901W



Rushank Muthreja

Partner

Membership number: 211386

Bengaluru

21 May 2018

Annexure 1 to the Auditor's Report on consolidated financial results			
Sl. No	Entity	Subsidiary */ Associate	Country of incorporation
	Subsidiaries		
1	Aster DM Healthcare (Trivandrum) Private Limited	Subsidiary	India
2	DM Med City Hospitals (India) Private Limited	Subsidiary	India
3	Prerana Hospital Limited	Subsidiary	India
4	Ambady Infrastructure Private Limited	Subsidiary	India
5	Sri Sainatha Multispeciality Hospitals Private Limited	Subsidiary	India
6	Malabar Institute of Medical Sciences Limited	Subsidiary	India
7	Dr. Ramesh Cardiac and Multispeciality Hospitals Private Limited	Subsidiary	India
8	Aster Ramesh Duhita LLP	Subsidiary	India
9	Affinity Holdings Private Limited	Subsidiary	Mauritius
10	Al Rafa Holdings Limited	Subsidiary	UAE
11	Al Rafa Investments Limited	Subsidiary	UAE
12	Al Rafa Medical Centre LLC	Subsidiary	UAE
13	Al Shafar Pharmacy LLC, AUH	Subsidiary	UAE
14	Alfa Drug Store LLC	Subsidiary	UAE
15	Asma Pharmacy LLC	Subsidiary	UAE
16	Aster Al Shafar Pharmacies Group LLC	Subsidiary	UAE
17	Aster DCC Pharmacy LLC	Subsidiary	UAE
18	Aster DM Healthcare FZC	Subsidiary	UAE
19	Aster Grace Nursing and Physiotherapy LLC	Subsidiary	UAE
20	Aster Day Surgery Centre LLC (formerly known as Aster IVF and Women Clinic LLC)	Subsidiary	UAE
21	Aster Medical Centre LLC **	Subsidiary	UAE
22	Aster Opticals LLC	Subsidiary	UAE
23	Aster Pharmacies Group LLC	Subsidiary	UAE
24	Aster Pharmacy LLC, AUH	Subsidiary	UAE
25	Dar Al Shifa Medical Centre LLC	Subsidiary	UAE
26	DM Healthcare LLC	Subsidiary	UAE
27	DM Pharmacies LLC	Subsidiary	UAE
28	Dr. Moopens Healthcare Management Services LLC	Subsidiary	UAE
29	Dr. Moopens Medical Clinic LLC	Subsidiary	UAE
30	Eurohealth Systems FZ LLC	Subsidiary	UAE
31	Harley Street Dental LLC	Subsidiary	UAE
32	Harley Street LLC	Subsidiary	UAE
33	Harley Street Medical Centre LLC	Subsidiary	UAE
34	Harley Street Pharmacy LLC	Subsidiary	UAE
35	IBN Alhatham Pharmacy LLC **	Subsidiary	UAE

Annexure 1 to the Auditor's Report on consolidated financial results (continued)			
36	Maryam Pharmacy LLC **	Subsidiary	UAE
37	Med Shop Drugs Store LLC	Subsidiary	UAE
38	Medcare Hospital LLC	Subsidiary	UAE
39	Medshop Garden Pharmacy LLC	Subsidiary	UAE
40	Modern Dar Al Shifa Pharmacy LLC	Subsidiary	UAE
41	New Aster Pharmacy DMCC	Subsidiary	UAE
42	Rafa Pharmacy LLC	Subsidiary	UAE
43	Shindagha Pharmacy LLC	Subsidiary	UAE
44	Symphony Healthcare Management Services LLC	Subsidiary	UAE
45	Union Pharmacy LLC	Subsidiary	UAE
46	Zabeel Pharmacy LLC **	Subsidiary	UAE
47	Sanad Al Rahma for Medical Care LLC	Subsidiary	Kingdom of Saudi Arabia
48	Al Raffah Hospital LLC	Subsidiary	Oman
49	Al Raffah Medical Centre LLC	Subsidiary	Oman
50	Al Raffah Pharmacies Group LLC	Subsidiary	Oman
51	Dr. Moopen's Healthcare Management Services WLL	Subsidiary	Qatar
52	Welcare Polyclinic W.L.L	Subsidiary	Qatar
53	Dr. Moopens Aster Hospital WLL	Subsidiary	Qatar
54	Aster DM Healthcare SPC	Subsidiary	Bahrain
55	Orange Pharmacies LLC	Subsidiary	Jordan
56	Aster Kuwait for Medicine and Medical Supplies Company W.L.L	Subsidiary	Kuwait
57	Aster DM Healthcare INC	Subsidiary	Philippines
	Associates		
1	EMED Human Resources (India) Private Limited	Associate	India
2	MIMS Infrastructure and Properties Private Limited	Associate	India
3	Aries Holdings FZC	Associate	UAE
4	AAQ Healthcare Investments LLC	Associate	UAE

*Subsidiary includes step down subsidiary

**represents subsidiary in the process of being wound up

Auditor's Report on Standalone Financial Results of Aster DM Healthcare Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To

The Board of Directors of Aster DM Healthcare Limited

1. We have audited the annual standalone financial results of Aster DM Healthcare Limited ('the Company') for the year ended 31 March 2018, attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations'). Attention is drawn to the fact that the figures for the quarter ended 31 March 2018 as reported in these standalone financial results are the balancing figures between audited figures in respect of the full financial year and the unpublished year to date figures up to the end of the third quarter of the relevant financial year. Also, the figures up to the end of the third quarter had only been reviewed and not subjected to audit.
2. These annual financial results have been prepared from the annual financial statements and reviewed year to date standalone financial results up to the end of the third quarter, which are the responsibility of the Company's management. Our responsibility is to express an opinion on these standalone financial results based on our audit of such standalone annual financial statements, which have been prepared in accordance with the recognition and measurement principles laid down in the Companies (Indian Accounting Standards) Rules, 2015 as per Section 133 of the Companies Act, 2013 and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations.
3. We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial results are free of material misstatements. An audit includes examining, on a test basis, evidence supporting the amounts disclosed as financial results. An audit also includes assessing the accounting principles used and significant estimates made by management. We believe that our audit provides a reasonable basis for our opinion.


Auditor's Report on Standalone Financial Results of Aster DM Healthcare Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

4. In our opinion and to the best of our information and according to the explanations given to us these financial results:
- (i) have been presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
 - (ii) give a true and fair view of the net profit and other comprehensive income and other financial information for the year ended 31 March 2018.

for B S R and Associates

Chartered Accountants

Firm's registration number: 128901W



Rushank Muthreja

Partner

Membership number: 211386

Bengaluru

21 May 2018

Aster DM Healthcare Limited

CIN : U85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Statement of Audited Standalone Financial Results for the quarter and year ended 31 March 2018

(Amount in INR millions, except per share data)

Particulars	Quarter ended 31 March 2018 (Audited) (Refer note 4)	Year ended	
		31 March 2018 (Audited)	31 March 2017 (Audited)
1 Income			
Revenue from operations	1,340.89	5,300.66	3,795.12
Other income	58.69	161.08	306.52
Total income	1,399.58	5,461.74	4,101.64
2 Expenses			
Purchase of medicines and consumables	335.55	1,440.81	1,203.76
Changes in inventories	29.28	37.51	(56.74)
Professional fees to consultant doctors	352.96	1,343.81	1,021.90
Employee benefits expenses	248.00	1,060.77	821.03
Finance costs	154.56	539.54	2,283.30
Depreciation and amortisation expense	128.41	590.77	675.74
Other expenses	386.00	1,320.45	1,277.48
Total expenses	1,634.76	6,333.66	7,226.47
3 Loss before exceptional items (1-2)	(235.18)	(871.92)	(3,124.83)
4 Exceptional items (refer note 6)	-	-	3,591.89
5 (Loss) / profit before tax (3+4)	(235.18)	(871.92)	467.06
6 Tax expense			
Current tax	-	-	7.39
Deferred tax charge/ (credit)	-	-	(7.39)
Total tax expense	-	-	-
7 (Loss) / profit for the period / year (5-6)	(235.18)	(871.92)	467.06
8 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/ (asset), net of tax	0.98	(0.24)	(0.69)
Other comprehensive income / (loss), net of taxes	0.98	(0.24)	(0.69)
9 Total comprehensive income / (loss) (7+8)	(234.20)	(872.16)	466.37
10 Paid-up equity share capital (Face value of INR 10 each)	5,052.29	5,052.29	4,032.22
11 Other equity	-	24,207.44	19,248.56
12 Earnings / (loss) per share (Face value of INR 10 each)			
Basic	Not annualised (0.50)	Annualised (1.87)	Annualised 1.01
Diluted	(0.50)	(1.87)	1.01

See accompanying notes to the standalone financial results



Aster DM Healthcare Limited

CIN : U85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Standalone Balance Sheet as at 31 March 2018

(Amount in INR millions, except per share data)

Particulars		As at	
		31 March 2018 (Audited)	31 March 2017 (Audited)
A	ASSETS		
1	Non-current assets		
	Property, plant and equipment	7,699.81	7,102.71
	Capital work-in-progress	173.57	629.63
	Intangible assets	23.46	40.73
	Financial assets		
	Investments	20,858.56	21,374.90
	Other financial assets	396.65	421.65
	Deferred tax assets	7.39	7.39
	Other non-current assets	529.76	511.03
	Income tax assets	264.94	143.97
	Subtotal non-current assets	29,954.14	30,232.01
2	Current assets		
	Inventories	169.35	206.86
	Financial assets		
	Trade receivables	305.31	244.51
	Cash and cash equivalents	838.50	146.84
	Other bank balances	795.10	43.42
	Loans	638.40	563.01
	Other financial assets	100.67	538.51
	Other current assets	136.19	271.58
	Subtotal current assets	2,983.52	2,014.73
	TOTAL ASSETS	32,937.66	32,246.74
B	EQUITY AND LIABILITIES		
1	Equity		
	Equity share capital	5,052.29	4,032.22
	Other equity	24,207.44	19,248.56
	Subtotal total equity	29,259.73	23,280.78
2	Non-current liabilities		
	Financial liabilities		
	Borrowings	266.17	5,470.63
	Derivatives	863.00	861.30
	Provisions	58.60	33.98
	Deferred tax liabilities	158.99	158.99
	Other non-current liabilities	573.00	444.10
	Subtotal non-current liabilities	1,919.76	6,969.00
3	Current liabilities		
	Financial liabilities		
	Borrowings	832.57	972.70
	Trade payables	231.95	320.25
	Other financial liabilities	532.73	582.82
	Provisions	9.99	6.33
	Other current liabilities	150.93	114.86
	Subtotal current liabilities	1,758.17	1,996.96
	TOTAL EQUITY AND LIABILITIES	32,937.66	32,246.74



Aster DM Healthcare Limited
CIN : U85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Segment details of audited standalone results for the quarter and year ended 31 March 2018

(Amount in INR millions, except per share data)

Particulars	Quarter ended 31 March 2018 (Audited) (Refer note 4)	Year ended	
		31 March 2018 (Audited)	31 March 2017 (Audited)
1 Segment Revenue			
Hospitals	1,317.82	5,220.06	3,750.90
Others	23.07	80.60	44.22
Total	1,340.89	5,300.66	3,795.12
2 Segment results before tax			
Hospitals	(29.99)	(182.60)	(947.36)
Others	4.92	(13.39)	(16.97)
Total	(25.07)	(195.99)	(964.33)
Less :			
Finance cost	(154.56)	(539.54)	(2,283.30)
Exceptional items (refer note 6)	-	-	3,591.89
Other unallocable expenditure net of un-allocable income	(55.55)	(136.39)	122.80
Profit before tax	(235.18)	(871.92)	467.06
3 Segment Assets			
Hospitals	9,167.72	9,167.72	9,028.77
Others	71.78	71.78	58.65
Unallocated	23,698.16	23,698.16	23,159.32
Total	32,937.66	32,937.66	32,246.74
4 Segment Liabilities			
Hospitals	2,101.90	2,101.90	7,426.73
Others	1.82	1.82	4.63
Unallocated	1,574.21	1,574.21	1,534.60
Total	3,677.93	3,677.93	8,965.96



Aster DM Healthcare Limited
CIN : U85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, South Chittoor PO, Cheranalloor, Kochi- 682027, Kerala, India

Notes :

- 1) These standalone financial results have been prepared in accordance with Indian Accounting Standards ('Ind AS') as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
- 2) The standalone financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved these standalone financial results as in meeting held on 21 May
- 3) The statutory auditors have carried out an audit of the standalone financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and have issued an unmodified opinion thereon.
- 4) The figures for the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of full financial year and the unpublished unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review.
- 5) 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 Rs. 10 each were allotted/allocated, at an offer price of Rs.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 Rs.7,250 million. The Company's share of fresh issue related expenses of Rs 443.11 million has been adjusted against Securities Premium. Details of utilisation of IPO proceeds are as follows :

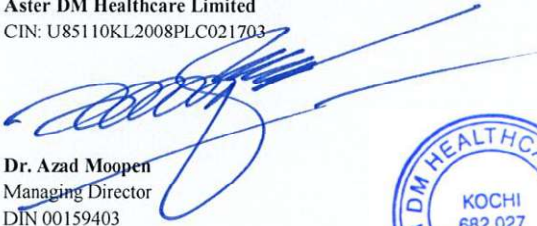
Particulars	Objects of the issue as per the Prospectus	Utilized upto 31 March 2018	Unutilized amount as at 31 March 2018
Repayment/Prepayment of Debt	5,641.56	5,641.56	-
Purchase of Medical Equipment	1,103.11	-	1,103.11
Fresh issue related expenses	490.10	328.12	161.98
General Corporate Purposes*	15.23	21.33	(6.10)
Total	7,250.00	5,991.01	1,258.99

* The excess utilized has been adjusted against fresh issue related expenses

- 6) Exceptional item include modification of the terms of Series A and RAR Compulsorily Convertible Preference Shares in March 2017 has led to the extinguishment of the related financial liabilities and the recognition of equity with effect from the date of modification. The difference between the carrying value of the liability and the fair value of the equity instrument at the date of modification, amounting to INR 3,591.89 million has been recognized in the statement of profit and loss for the year ended 31 March 2017.
- 7) Figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the classification for the current period.

for and on behalf of the Board of Directors of

Aster DM Healthcare Limited
CIN: U85110KL2008PLC021703


Dr. Azad Moopen
Managing Director
DIN 00159403



Place : Dubai
Date : 21 May 2018

Aster DM Healthcare Limited

CIN : U85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, South Chittoor PO, Cheranallur, Kochi- 682027, Kerala, India

Statement of Audited Consolidated Financial Results for the quarter and year ended 31 March 2018

(Amount in INR millions, except per share data)

Particulars	Quarter ended 31 March 2018 (Audited) (Refer note 4)	For the year ended	
		31 March 2018 (Audited)	31 March 2017 (Audited)
1 Income			
Revenue from operations	17,842.87	67,211.61	59,312.87
Other income	91.21	454.35	366.15
Total income	17,934.08	67,665.96	59,679.02
2 Expenses			
Purchase of medicines and consumables	4,902.62	21,604.30	20,021.63
Changes in inventories	(64.00)	(1,014.86)	(1,148.36)
Professional fees to consultant doctors	1,257.79	5,151.45	4,362.61
Employee benefits expenses	5,547.24	22,711.30	20,545.01
Finance costs	465.61	1,846.42	3,535.99
Depreciation and amortisation expense	556.89	2,977.44	3,224.44
Other expenses	3,568.51	12,631.57	12,210.78
Total expenses	16,234.66	65,907.62	62,752.10
3 Profit before exceptional items (1-2)	1,699.42	1,758.34	(3,073.08)
4 Exceptional items (refer note 6)	450.91	1,296.42	4,159.06
5 Profit before share of profit/ (loss) of equity accounted investees and tax (3+4)	2,150.33	3,054.76	1,085.98
6 Share of profit/ (loss) of equity accounted investees	4.87	22.87	(2.29)
7 Profit before tax (5+6)	2,155.20	3,077.63	1,083.69
8 Tax expense			
Current tax	122.47	292.33	106.04
Deferred tax charge/ (credit)	(19.37)	(31.51)	2.33
Total tax expense	103.10	260.82	108.37
9 Profit for the period/ year (7-8)	2,052.10	2,816.81	975.32
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/ (asset), net of tax	19.64	82.20	(61.53)
<i>Items that will be reclassified subsequently to profit or loss</i>			
Exchange difference in translating financial statements of foreign operations	219.43	21.70	(262.04)
Other comprehensive income/ (loss), net of taxes	239.07	103.90	(323.57)
11 Total comprehensive income (9+10)	2,291.17	2,920.71	651.75
12 Profit attributable to :			
Owners of the Company	1,901.41	2,688.76	1,017.60
Non-controlling interests	150.69	128.05	(42.28)
Profit for the period/ year	2,052.10	2,816.81	975.32
13 Other comprehensive income/ (loss) attributable to :			
Owners of the Company	212.17	96.16	(281.17)
Non-controlling interests	26.90	7.74	(42.40)
Other comprehensive income, net of taxes	239.07	103.90	(323.57)
14 Total comprehensive income/ (loss) attributable to :			
Owners of the Company	2,113.58	2,784.92	736.43
Non-controlling interests	177.59	135.79	(84.68)
Total comprehensive income for the period/ year (12+13)	2,291.17	2,920.71	651.75
15 Paid-up equity share capital (Face value of INR 10 each)	5,052.29	5,052.29	4,032.22
16 Other equity	-	23,268.65	14,721.89
17 Earnings per share (Face value of INR 10 each)			
Basic	Not annualised	Annualised	Annualised
Diluted	4.07	5.75	2.20
	4.06	5.74	2.19

See accompanying notes to the consolidated financial results



Aster DM Healthcare Limited

CIN : U85110KL2008PLC021703

Registered office : IX/475L, Aster Medcity, Kuttisahib Road, South Chittoor PO, Cheranallur, Kochi- 682027, Kerala, India

Consolidated Balance Sheet as at 31 March 2018

(Amount in INR millions, except per share data)

Particulars	As at	
	31 March 2018 (Audited)	31 March 2017 (Audited)
A ASSETS		
1 Non-current assets		
Property, plant and equipment	29,654.88	27,668.09
Capital work-in-progress	4,017.35	2,897.60
Goodwill	7,083.39	6,739.84
Other intangible assets	644.38	788.95
Equity accounted investees	130.48	107.60
Financial assets		
Investments	0.01	0.01
Other financial assets	1,935.71	2,219.97
Deferred tax assets	49.00	30.30
Other non-current assets	2,136.80	2,523.28
Income tax assets (net)	500.55	372.57
Subtotal non-current assets	46,152.55	43,348.21
2 Current assets		
Inventories	6,270.25	5,255.39
Financial assets		
Investments	246.87	215.61
Trade receivables	15,463.93	12,876.18
Cash and cash equivalents	2,041.68	1,373.21
Other bank balances	956.08	147.48
Other financial assets	642.22	2,328.60
Other current assets	3,068.80	2,528.09
Subtotal current assets	28,689.83	24,724.56
TOTAL ASSETS	74,842.38	68,072.77
B EQUITY AND LIABILITIES		
1 Equity		
Equity share capital	5,052.29	4,032.22
Other equity	23,268.65	14,721.89
Subtotal total equity	28,320.94	18,754.11
2 Non-controlling interests	3,579.38	3,752.66
Subtotal Equity	31,900.32	22,506.77
3 Non-current liabilities		
Financial liabilities		
Borrowings	15,778.52	18,905.06
Derivatives	863.00	861.30
Other financial liabilities	181.41	158.56
Provisions	1,910.51	1,748.13
Deferred tax liabilities	1,423.34	1,436.61
Other non-current liabilities	550.43	444.10
Subtotal non-current liabilities	20,707.21	23,553.76
4 Current liabilities		
Financial liabilities		
Borrowings	6,345.21	8,304.44
Trade payables	8,456.87	7,824.95
Other financial liabilities	6,419.98	5,003.08
Provisions	461.49	297.16
Income tax liabilities	118.50	253.03
Other current liabilities	432.80	329.58
Subtotal current liabilities	22,234.85	22,012.24
TOTAL EQUITY AND LIABILITIES	74,842.38	68,072.77



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Segment details of audited consolidated results for the quarter and year ended 31 March 2018

(Amount in INR millions, except per share data)

Particulars	Quarter ended 31 March 2018 (Audited) (Refer note 4)	Year ended	
		31 March 2018 (Audited)	31 March 2017 (Audited)
1 Segment Revenue			
Hospitals	9,015.49	32,266.97	27,047.32
Clinics	4,207.16	17,769.22	16,229.16
Retail Pharmacies	4,604.60	17,151.34	15,977.65
Others	15.62	24.08	58.74
Total	17,842.87	67,211.61	59,312.87
2 Segment results before tax			
Hospitals	1,174.78	1,838.50	777.93
Clinics	950.85	1,579.58	315.63
Retail Pharmacies	815.32	1,600.32	1,225.03
Others	0.50	1.75	3.52
Total	2,941.45	5,020.15	2,322.11
Less :			
Finance cost	(465.61)	(1,846.42)	(3,535.99)
Exceptional items (refer note 6)	450.91	1,296.42	4,159.06
Other unallocable expenditure net of unallocable income	(771.55)	(1,392.52)	(1,861.49)
Profit before tax	2,155.20	3,077.63	1,083.69
3 Segment Assets			
Hospitals	48,966.28	48,966.28	41,959.37
Clinics	12,202.08	12,202.08	12,473.44
Retail Pharmacies	9,725.55	9,725.55	9,589.24
Others	10.60	10.60	14.83
Unallocated	3,937.87	3,937.87	4,035.89
Total	74,842.38	74,842.38	68,072.77
4 Segment Liabilities			
Hospitals	14,244.50	14,244.50	19,256.75
Clinics	4,765.76	4,765.76	4,226.86
Retail Pharmacies	5,915.22	5,915.22	5,242.54
Unallocated	18,016.58	18,016.58	16,839.85
Total	42,942.06	42,942.06	45,566.00



Aster DM Healthcare Limited

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Notes :

- 1) These consolidated financial results have been prepared in accordance with Indian Accounting Standard (Ind AS) as prescribed under Section 133 of the Companies Act, 2013, read with relevant rules thereunder.
- 2) The consolidated financial results have been reviewed by the Audit Committee and recommended for adoption to the Board of Directors. The Board of Directors of the Company have considered and approved these consolidated financial results as in meeting held on 21 May 2018.
- 3) The statutory auditors have carried out an audit of the consolidated financial results as required under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and have issued an unmodified opinion thereon.
- 4) The figures for the quarter ended 31 March 2018 are the balancing figures between audited figures in respect of full financial year and the unpublished unaudited year to date figures upto the end of the third quarter of the relevant financial year, which were subjected to limited review.
- 5) 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 Rs. 10 each were allotted/allocated, at an offer price of Rs.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 Rs.7,250 million. The Company's share of fresh issue related expenses of Rs 443.11 million has been adjusted against Securities Premium. Details of utilisation of IPO proceeds are as follows :

Particulars	Objects of the issue as per the Prospectus	Utilized upto 31 March 2018	Unutilized amount as at 31 March 2018
Repayment/Prepayment of Debt	5,641.56	5,641.56	-
Purchase of Medical Equipment	1,103.11	-	1,103.11
Fresh issue related expenses	490.10	328.12	161.98
General corporate purposes*	15.23	21.33	(6.10)
Total	7,250.00	5,991.01	1,258.99

* The excess utilized has been adjusted against fresh issue related expenses

- 6) Exceptional item include
 - A. Modification of the terms of Series A and RAR Compulsorily Convertible Preference Shares in March 2017 has led to the extinguishment of the related financial liabilities and the recognition of equity with effect from the date of modification. The difference between the carrying value of the liability and the fair value of the equity instrument at the date of modification, amounting to INR 3,591.89 million has been recognized in the statement of profit and loss for the year ended 31 March 2017.
 - B. During the year ended 31 March 2016, the Company had acquired a portion of the non controlling interest in its controlled subsidiary Sanad Al Rahma for Medical Care I.L.C, KSA ('Sanad'). The purchase consideration included a contingent consideration payable to the sellers based on future performance of Sanad. The Company carried a liability of INR 3,040.23 million as at 31 March 2016 relating to the contingent consideration. Based on the expected performance of Sanad, an independent valuation of the contingent consideration revised the expected liability to INR 194.58 as at 31 March 2018 (31 March 2017 -INR 649.21 million). This downward revision of the expected liability has resulted in a gain of INR 450.91 million (31 March 2017 - INR 2,368.82 million) (net of foreign currency translation difference) which has been recognized in the statement of profit and loss.
 - C. During the year ended 31 March 2017, Sanad has entered into a settlement agreement with large customers from whom significant amounts were due for services provided in earlier years. The settlement resulted in Sanad writing-off a significant portion of these receivables, resulting in a loss of INR 1,801.65 million during the previous year. During the current year, Sanad has recovered an amount of INR 845.51 million out of the previously written-off receivables which have been classified as exceptional income.
- 7) Figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the classification for the current period.
- 8) Standalone financial results are available for perusal at the web site of the Company and Stock Exchanges.

for and on behalf of the Board of Directors of
Aster DM Healthcare Limited
 CIN: U85110KL2008PLC021703

Dr. Azad Moopen
 Managing Director
 DIN 00159403

Place : Dubai
 Date : 21 May 2018

