

August 14, 2023

The Secretary Listing Department, BSE Limited, 1 <sup>st</sup> 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:**

- 1. Outcome of Board Meeting held on August 14, 2023, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**
- 2. The unaudited financial results for the quarter ended June 30, 2023 pursuant to Regulation 33 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 05:00 pm (IST).
2. The unaudited financial results (standalone and consolidated) of the Company for the quarter ended June 30, 2023 together with the Limited Review Report has been reviewed by the Audit Committee and considered and approved by the Board of Directors, has been enclosed herewith as **Annexure-1**.
3. Publication of the results in the Newspaper is being done as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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**

HEMISH  
PURUSHOTTAM

Digitally signed by  
HEMISH PURUSHOTTAM  
Date: 2023.08.14  
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**Hemish Purushottam**

Company Secretary and Compliance Officer

## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM STANDALONE FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF ASTER DM HEALTHCARE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Standalone Financial Results of **Aster DM Healthcare Limited** ("the Company"), which includes interim financial information of DM Healthcare Employees Welfare Trust (the "ESOP trust"), for the quarter ended 30 June 2023 ("the Statement"), being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").
2. This Statement, which is the responsibility of the Company's Management and approved by the Company's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.
4. Based on our review conducted as stated in paragraph 3 above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
5. The standalone unaudited financial results includes the interim financial information of the ESOP trust which have not been reviewed by its auditor whose interim financial information reflect total revenue of INR Nil for the quarter ended 30 June 2023, total net profit after tax of INR 0.01 crores for the quarter ended 30 June 2023 and total comprehensive income of INR 0.01 crores for the quarter ended 30 June 2023 as considered in the Statement. According to the information and explanations given to us by the Management, these interim financial information are not material to the Company.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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



**Vikas Bagaria**  
(Partner)  
(Membership No. 60408)  
(UDIN: 23060408BGYGQO6549)

Place: Dubai  
Date: 14 August 2023

**Aster DM Healthcare Limited**  
CIN : L85110KA2008PLC147259

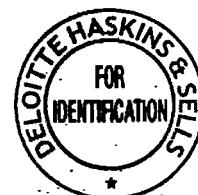
Registered office : No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore - 560102, Karnataka, India

**Statement of unaudited standalone financial results for the quarter ended 30 June 2023**

(Amount in INR Crores)

Particulars	Quarter ended			Year ended
	30 June 2023	31 March 2023 (refer Note 8)	30 June 2022	31 March 2023
	(Unaudited)			(Audited)
<b>1 Income</b>				
Revenue from operations	457.23	429.46	327.68	1,533.74
Other income	11.49	12.23	9.08	49.77
<b>Total income</b>	<b>468.72</b>	<b>441.69</b>	<b>336.76</b>	<b>1,583.51</b>
<b>2 Expenses</b>				
Purchase of medicines and consumables	101.62	87.37	75.41	336.63
Changes in inventories	(5.79)	1.23	(3.40)	(10.65)
Professional fees to consultant doctors	104.49	100.04	74.66	346.00
Laboratory outsourcing charges	14.59	14.73	9.75	48.94
Employee benefits expenses	72.33	61.77	50.92	230.59
Finance costs	15.64	14.58	10.98	51.81
Depreciation and amortisation expenses	26.05	29.06	23.97	104.02
Other expenses	86.97	78.86	64.59	293.84
<b>Total expenses</b>	<b>415.90</b>	<b>387.64</b>	<b>306.88</b>	<b>1,401.18</b>
<b>3 Profit before tax (1-2)</b>	<b>52.82</b>	<b>54.05</b>	<b>29.88</b>	<b>182.33</b>
<b>4 Tax expense</b>				
Current tax	-	9.65	-	26.06
Current tax for earlier years	-	-	-	6.86
Deferred tax	-	(7.47)	-	(23.88)
<b>Total tax expense</b>	<b>-</b>	<b>2.18</b>	<b>-</b>	<b>9.04</b>
<b>5 Profit for the period / year (3-4)</b>	<b>52.82</b>	<b>51.87</b>	<b>29.88</b>	<b>173.29</b>
<b>6 Other comprehensive income for the period / year</b>				
<i>Items that will not be reclassified subsequently to profit or loss :</i>				
Remeasurement of gain on net defined benefit liability	-	0.60	-	0.60
Income tax effect	-	(0.19)	-	(0.19)
<b>Other comprehensive income, net of taxes</b>	<b>-</b>	<b>0.41</b>	<b>-</b>	<b>0.41</b>
<b>7 Total comprehensive income (5+6)</b>	<b>52.82</b>	<b>52.28</b>	<b>29.88</b>	<b>173.70</b>
<b>8 Paid-up equity share capital (Face value of INR 10 each)</b>	<b>499.52</b>	<b>499.52</b>	<b>499.52</b>	<b>499.52</b>
<b>9 Other equity</b>				<b>2,631.04</b>
<b>10 Earnings per share (Face value of INR 10 each)</b>	Not annualised	Not annualised	Not annualised	Annualised
Basic (in INR)	1.06	1.04	0.60	3.48
Diluted (in INR)	1.06	1.04	0.60	3.48

See accompanying notes to the statement of unaudited standalone financial results



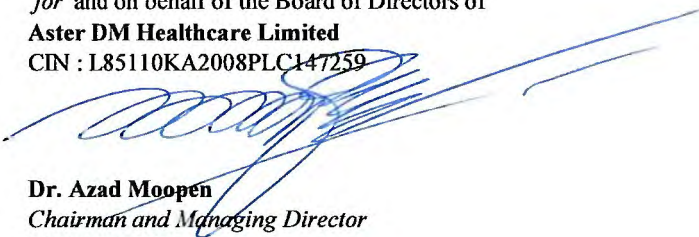
**Aster DM Healthcare Limited**  
CIN : L85110KA2008PLC147259

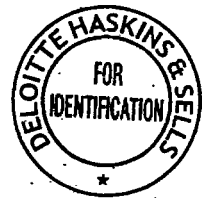
Registered office : No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore - 560102, Karnataka, India

**Notes to the statement of unaudited standalone financial results:**

- 1) The Statement of unaudited standalone financial results ('the Statement') of Aster DM Healthcare Limited ('the Company') which includes the ESOP trust for the quarter ended 30 June 2023 has been reviewed by the Audit Committee and approved by the Board of Directors on 14 August 2023. The Statement has been subjected to limited review by Deloitte Haskins & Sells, the statutory auditor of the Company. The report of the statutory auditor is unmodified.
- 2) The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- 3) In accordance with Ind AS 108, Operating Segments, segment information has been provided in the statement of unaudited consolidated financial results of the Company and therefore no separate disclosure on segment information is given in the statement of unaudited standalone financial results.
- 4) During the quarter ended 30 June 2023, the Nomination and Remuneration Committee of the Company approved the grant of 160,000 options (exercise price ranging from INR 10 to INR 196) to the employees of the Company under the Aster DM Healthcare Limited Employees Stock Option Plan 2013.
- 5) During the quarter ended 30 June 2023, the Company entered into an Hospital Operation and Management Agreement with Padmavathy Medical Foundation (PMF), Sasthamkotta, Kollam District, Kerala, a 130-bed tertiary super speciality hospital which is effective from 01 August 2023.
- 6) The Company has acquired additional 1.91% stake in Malabar Institute of Medical Sciences Limited (MIMS), a material subsidiary of the Company from several minority shareholders during the period April 2023 to June 2023. Consequent to the said acquisition, shareholding of the Company in MIMS has increased from 76.01% to 77.92%.
- 7) The Board of Directors ('Board') at their meeting held on 28 March 2022 constituted a Committee of Independent Directors ('Committee') of the Board to review the corporate structure of the Company and explore options for enhancing value ('Restructuring'). On 10 June 2022, the Board has provided their approval for appointment of the Investment bankers to explore potential Restructuring options which present an opportunity to unlock value for the Company and its stakeholders. During the quarter ended 30 June 2023, the investment bankers have received interest and indicative terms from potential buyers of Gulf Co-operation Council region ('GCC') business. Based on the interest and indicative terms received by the investment bankers from potential investors focused on the GCC region an exclusivity agreement has been agreed with a bidder. The shortlisted counterparty and its consortium of Investors are actively working on key terms. Appropriate intimations and impact/ disclosures will be made as and when any conclusions are arrived at and approved by the Board.
- 8) The figures for the quarters ended 31 March 2023 are balancing figures between audited figures in respect of year ended 31 March 2023 and the unaudited published figures in respect of nine months ended 31 December 2022 which were reviewed by the Statutory Auditors.
- 9) Statement of unaudited 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 : L85110KA2008PLC147259

  
**Dr. Azad Moopen**  
Chairman and Managing Director  
DIN 00159403  
Dubai  
14 August 2023



## INDEPENDENT AUDITOR'S REVIEW REPORT ON REVIEW OF INTERIM CONSOLIDATED FINANCIAL RESULTS

### TO THE BOARD OF DIRECTORS OF ASTER DM HEALTHCARE LIMITED

1. We have reviewed the accompanying Statement of Unaudited Consolidated Financial Results 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 loss after tax and total comprehensive loss of its joint venture and associates [which includes the financial information of DM Healthcare Employees Welfare Trust (the "ESOP trust")] for the quarter ended 30 June 2023 ("the Statement") being submitted by the Parent pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended.
2. This Statement, which is the responsibility of the Parent's Management and approved by the Parent's Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to express a conclusion on the Statement based on our review.
3. We conducted our review of the Statement 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 Institute of Chartered Accountants of India (ICAI). A review of interim financial information consists of making inquiries, primarily of Parent'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 Standards on Auditing specified under Section 143(10) of the Companies Act, 2013 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.

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.

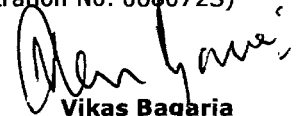
4. The Statement includes the results of the entities as provided in Annexure 1.
5. Based on our review conducted and procedures performed as stated in paragraph 3 above and based on the consideration of the review reports of the other auditors referred to in paragraph 6 below, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with the recognition and measurement principles laid down in the aforesaid Indian Accounting Standard 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.
6. We did not review the interim financial information of 53 subsidiaries included in the unaudited consolidated financial results, whose interim financial information reflect total revenues of INR 2,375.86 crores for the quarter ended 30 June 2023, total net loss after tax of INR 21.06 crores for the quarter ended 30 June 2023 and total comprehensive loss of INR 21.06 crores for the quarter ended 30 June 2023, as considered in the Statement. The consolidated unaudited financial results also includes the Group's share of loss after tax of INR 10.07 crores and Total comprehensive loss of INR 10.07 crores for the quarter ended 30 June 2023 as considered in the Statement, in respect of 1 associate, whose interim financial information have not been reviewed by us. These interim financial information have been reviewed by other auditors whose reports have been furnished to us by the Management and our conclusion on the Statement, in so far as it relates to the amounts and disclosures included in respect of these subsidiaries and associate, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

Our conclusion on the Statement is not modified in respect of these matters.

7. The unaudited consolidated financial results includes the interim financial information of 17 subsidiaries which have not been reviewed by their auditors, whose interim financial information reflect total revenue of INR 164.84 crores for the quarter ended 30 June 2023, total loss after tax of INR 12.03 crores for the quarter ended 30 June 2023 and total comprehensive loss of INR 12.03 crores for the quarter ended 30 June 2023, as considered in the Statement. The unaudited consolidated financial results also includes the Group's share of profit after tax of INR 2.76 crores for the quarter ended 30 June 2023 and total comprehensive income of INR 2.76 crores for the quarter ended 30 June 2023, as considered in the Statement, in respect of 1 joint venture, 8 associates and ESOP trust, based on their interim financial information which have not been reviewed by their auditors. According to the information and explanations given to us by the Management, these interim financial information are not material to the Group.

Our conclusion on the Statement is not modified in respect of our reliance on the interim financial information certified by the Management.

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



**Vikas Bagaria**  
Partner  
(Membership No. 60408)  
(UDIN: 23060408BGYGQP4704)

Place: Dubai  
Date: 14 August 2023

**Annexure 1 – List of entities consolidated**

<b>S. No.</b>	<b>Entity</b>	<b>Relationship</b>	<b>Country of incorporation</b>
1	Aster DM Healthcare Limited	Parent	India
2	Aster DM Healthcare (Trivandrum) Private Limited	Subsidiary	India
3	DM Med City Hospitals (India) Private Limited	Subsidiary	India
4	Prerana Hospital Limited	Subsidiary	India
5	Ambady Infrastructure Private Limited	Subsidiary	India
6	Sri Sainatha Multispeciality Hospitals Private Limited	Subsidiary	India
7	Malabar Institute of Medical Sciences Limited	Subsidiary	India
8	Dr. Ramesh Cardiac and Multispeciality Hospitals Private Limited	Subsidiary	India
9	Aster Clinical Lab LLP	Subsidiary	India
10	Aster Ramesh Duhita LLP	Step down subsidiary	India
11	Sanghamitra Hospitals Private Limited	Step down subsidiary	India
12	Komali Fertility Centre LLP (earlier Ramesh Fertility Centre LLP)	Step down subsidiary	India
13	Ezhimala Infrastructure LLP	Step down subsidiary	India
14	EMED Human Resources India Private Limited	Step down subsidiary	India
15	Warseps Healthcare LLP	Step down subsidiary	India
16	Hindustan Pharma Distributors Private Limited	Subsidiary	India
17	Komali Fertility Centre LLP- Ongole	Step down subsidiary	India
18	Adiran IB Healthcare Private Limited	Step down subsidiary	India
19	Cantown Infra LLP	Step down subsidiary	India
20	Affinity Holdings Private Limited	Subsidiary	Mauritius
21	Alfa Investments Limited #	Step down subsidiary	UAE
22	Active Holdings Limited	Step down subsidiary	UAE
23	E-Care International Medical Billing Services Co. LLC	Step down subsidiary	UAE
24	Dr. Moopen's Healthcare Management Services WLL	Step down subsidiary	Qatar
25	Aster DM Healthcare FZC	Step down subsidiary	UAE
26	Aster Pharmacies Group LLC	Step down subsidiary	UAE
27	Orange Pharmacies LLC	Step down subsidiary	Jordan
28	Medcare Hospital (L.L.C)	Step down subsidiary	UAE
29	Al Rafa Holdings Limited	Step down subsidiary	UAE
30	Al Rafa Investments Limited	Step down subsidiary	UAE
31	Alfa Drug Store LLC	Step down subsidiary	UAE
32	Aster Al Shafar Pharmacies Group LLC	Step down subsidiary	UAE
33	Aster Day Surgery Centre LLC	Step down subsidiary	UAE
34	Aster Opticals LLC	Step down subsidiary	UAE
35	DM Healthcare (L L C)	Step down subsidiary	UAE
36	DM Pharmacies LLC **	Step down subsidiary	UAE
37	Dr. Moopens Healthcare Management Services LLC	Step down subsidiary	UAE
38	Sanad Al Rahma for Medical Care LLC	Step down subsidiary	Kingdom of Saudi Arabia
39	Harley Street Dental LLC	Step down subsidiary	UAE

# Deloitte Haskins & Sells

S. No.	Entity	Relationship	Country of incorporation
40	Harley Street LLC	Step down subsidiary	UAE
41	Harley Street Medical Centre LLC	Step down subsidiary	UAE
42	Harley Street Pharmacy LLC	Step down subsidiary	UAE
43	Med Shop Drugs Store LLC	Step down subsidiary	UAE
44	Al Raffah Hospital LLC	Step down subsidiary	Oman
45	Al Raffah Pharmacies Group LLC	Step down subsidiary	Oman
46	Aster DM Healthcare WLL (earlier Aster DM Healthcare SPC)	Step down subsidiary	Bahrain
47	Zahrat Al Shefa Medical Center L.L.C	Step down subsidiary	UAE
48	Samary Pharmacy LLC	Step down subsidiary	UAE
49	Metro Medical Center L.L.C	Step down subsidiary	UAE
50	Metro Meds Pharmacy L.L.C	Step down subsidiary	UAE
51	Aster Hospital Sonapur L.L.C	Step down subsidiary	UAE
52	Oman Al Khair Hospital L.L.C	Step down subsidiary	Oman
53	Radiant Healthcare L.L.C	Step down subsidiary	UAE
54	Grand Optics LLC	Step down subsidiary	UAE
55	Premium Healthcare Limited	Step down subsidiary	UAE
56	Wahat Al Aman Home Health Care L.L.C.	Step down subsidiary	UAE
57	Al Rafa Medical Centre LLC	Step down subsidiary	UAE
58	Aster DCC Pharmacy LLC	Step down subsidiary	UAE
59	Aster Grace Nursing and Physiotherapy LLC	Step down subsidiary	UAE
60	Aster Pharmacy LLC, AUH	Step down subsidiary	UAE
61	Dar Al Shifa Medical Centre LLC	Step down subsidiary	UAE
62	Aster Primary Care LLC	Step down subsidiary	UAE
63	Eurohealth Systems FZ LLC	Step down subsidiary	UAE
64	Modern Dar Al Shifa Pharmacy LLC	Step down subsidiary	UAE
65	New Aster Pharmacy DMCC	Step down subsidiary	UAE
66	Rafa Pharmacy LLC	Step down subsidiary	UAE
67	Symphony Healthcare Management Services LLC	Step down subsidiary	UAE
68	Welcare Polyclinic W.L.L	Step down subsidiary	Qatar
69	Al Shafar Pharmacy LLC, AUH **	Step down subsidiary	UAE
70	Aster Medical Centre LLC**	Step down subsidiary	UAE
71	Dr. Moopens Aster Hospital WLL	Step down subsidiary	Qatar
72	Alfaone FZ-LLC	Step down subsidiary	UAE
73	Alfa One Drug Store LLC	Step down subsidiary	UAE
74	Aster Caribbean Holdings Limited	Step down subsidiary	Cayman Islands
75	Aster Cayman Hospital Limited	Step down subsidiary	Cayman Islands
76	Zest	Step down subsidiary	UAE
77	MIMS Infrastructure and Properties Private Limited	Associate	India
78	Alfaone Medicals Private Limited	Associate	India
79	Alfaone Retail Pharmacies Private Limited	Associate	India



**Deloitte  
Haskins & Sells**

<b>S. No.</b>	<b>Entity</b>	<b>Relationship</b>	<b>Country of incorporation</b>
80	Aries Holdings FZC	Associate	UAE
81	AAQ Healthcare Investments LLC	Associate	UAE
82	Aries Investments LLC	Associate	UAE
83	Al Mutamaizah Medicare Healthcare Investment Co. LLC	Associate	UAE
84	Mindriot Research and Innovation Foundation	Associate	India
85	Skin III Limited	Associate	UAE
86	Aster Arabia Trading Company	Joint Venture	KSA
87	DM Healthcare Employees Welfare Trust	Trust	India



**Aster DM Healthcare Limited**  
CIN : L85110KA2008PLC147259

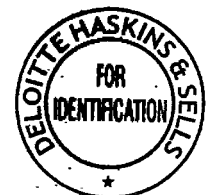
Registered office : No.1785, Sarjapur Road, Sector -1, HSR Layout, Ward No.174, Agara Extension, Bangalore-560102, Karnataka, India

**Statement of unaudited consolidated financial results for the quarter ended 30 June 2023**

(Amount in INR crores)

Particulars	Quarter ended			Year ended
	30 June 2023	31 March 2023 (refer Note 10)	30 June 2022	31 March 2023
	(Unaudited)			(Audited)
<b>1 Income</b>				
Revenue from operations	3,215.37	3,262.32	2,662.12	11,932.88
Other income (refer Note 7)	9.20	14.03	37.27	78.25
<b>Total income</b>	<b>3,224.57</b>	<b>3,276.35</b>	<b>2,699.39</b>	<b>12,011.13</b>
<b>2 Expenses</b>				
Purchase of medicines and consumables	1,075.65	962.69	917.75	3,811.75
Changes in inventories	(110.16)	(35.86)	(105.84)	(279.93)
Professional fees to consultant doctors	286.99	292.35	227.76	1,038.34
Laboratory outsourcing charges	18.95	15.68	15.95	70.64
Employee benefits expense	1,090.80	987.56	939.41	3,965.22
Finance costs	98.89	95.97	68.80	329.22
Depreciation and amortisation expenses	217.46	218.60	174.96	780.44
Other expenses	465.43	534.31	374.99	1,761.59
<b>Total expenses</b>	<b>3,144.01</b>	<b>3,071.30</b>	<b>2,613.78</b>	<b>11,477.27</b>
<b>3 Profit before share of profit of equity accounted investees and tax (1-2)</b>	<b>80.56</b>	<b>205.05</b>	<b>85.61</b>	<b>533.86</b>
Share of profit/ (loss) of equity accounted investees	(7.31)	0.73	(0.39)	1.22
<b>5 Profit before tax (3+4)</b>	<b>73.25</b>	<b>205.78</b>	<b>85.22</b>	<b>535.08</b>
<b>6 Tax expense</b>				
Current tax	6.40	21.73	9.06	73.95
Current tax for earlier years	(1.03)	2.51	-	11.88
Deferred tax	48.03	(1.05)	(3.61)	(26.24)
<b>Total tax expense</b>	<b>53.40</b>	<b>23.19</b>	<b>5.45</b>	<b>59.59</b>
<b>7 Profit for the period/ year (5-6)</b>	<b>19.85</b>	<b>182.59</b>	<b>79.77</b>	<b>475.49</b>
<b>8 Other comprehensive income/ (loss) for the period/ year</b>				
<i>Items that will not be reclassified subsequently to profit or loss</i>				
Remeasurement of net defined benefit liability	-	37.53	-	37.53
Income tax on items that will not be reclassified subsequently to profit or loss	-	0.03	-	0.03
<i>Items that will be reclassified subsequently to profit or loss</i>				
Exchange difference in translating financial statements of foreign operations	(3.87)	(18.30)	113.71	234.64
Income tax on items that will be reclassified subsequently to profit or loss	1.21	5.71	(35.48)	(73.25)
<b>Other comprehensive income, net of taxes</b>	<b>(2.66)</b>	<b>24.97</b>	<b>78.23</b>	<b>198.95</b>
<b>9 Total comprehensive income (7+8)</b>	<b>17.19</b>	<b>207.56</b>	<b>158.00</b>	<b>674.44</b>
<b>10 Profit attributable to :</b>				
Owners of the Company	4.90	170.77	68.54	424.91
Non-controlling interests	14.95	11.82	11.23	50.58
<b>Profit for the period/ year</b>	<b>19.85</b>	<b>182.59</b>	<b>79.77</b>	<b>475.49</b>
<b>11 Other comprehensive income attributable to :</b>				
Owners of the Company	(2.32)	23.08	67.20	173.91
Non-controlling interests	(0.34)	1.89	11.03	25.04
<b>Other comprehensive income for the period/ year</b>	<b>(2.66)</b>	<b>24.97</b>	<b>78.23</b>	<b>198.95</b>
<b>12 Total comprehensive income attributable to :</b>				
Owners of the Company	2.58	193.85	135.74	598.82
Non-controlling interests	14.61	13.71	22.26	75.62
<b>Total comprehensive income for the period/ year</b>	<b>17.19</b>	<b>207.56</b>	<b>158.00</b>	<b>674.44</b>
<b>13 Paid-up equity share capital (Face value of INR 10 each)</b>	<b>499.52</b>	<b>499.52</b>	<b>499.52</b>	<b>499.52</b>
<b>14 Other equity</b>	-	-	-	3,948.55
<b>15 Earnings per share (Face value of INR 10 each)</b>				
Basic (in INR)	Not annualised	Not annualised	Not annualised	Annualised
Diluted (in INR)	0.10	3.43	1.38	8.54
	0.10	3.43	1.38	8.53

See accompanying notes to the statement of unaudited consolidated financial results



**Aster DM Healthcare Limited**  
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**Segment details of unaudited consolidated financial results for the quarter ended 30 June 2023**

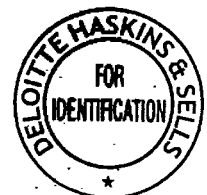
(Amount in INR crores)

Particulars	Quarter ended (Unaudited)			Year ended (Audited)
	30 June 2023	31 March 2023 (refer Note 10)	30 June 2022	31 March 2023
<b>1 Segment revenue</b>				
Hospitals	1,877.84	1,819.77	1,519.76	6,795.29
Clinics	603.52	678.42	536.88	2,374.64
Retail pharmacies (including opticals)	724.55	754.89	600.08	2,733.24
Others	9.46	9.24	5.40	29.71
<b>Total</b>	<b>3,215.37</b>	<b>3,262.32</b>	<b>2,662.12</b>	<b>11,932.88</b>
<b>2 Segment results before tax and interest</b>				
Hospitals	183.01	138.70	125.90	654.16
Clinics	52.23	118.08	38.95	251.96
Retail pharmacies (including opticals)	43.78	128.64	34.66	250.74
Others	0.48	0.30	0.49	1.76
<b>Total</b>	<b>279.50</b>	<b>385.72</b>	<b>200.00</b>	<b>1,158.62</b>
<b>Less :</b>				
Finance cost	(98.89)	(95.97)	(68.80)	(329.22)
Share of profit of equity accounted investees	(7.31)	0.73	(0.39)	1.22
Other unallocable expenditure net of unallocable income	(100.05)	(84.70)	(45.59)	(295.54)
<b>Profit before tax</b>	<b>73.25</b>	<b>205.78</b>	<b>85.22</b>	<b>535.08</b>
<b>3 Segment assets</b>				
Hospitals	9,565.20	9,463.78	8,706.62	9,463.78
Clinics	2,434.69	2,398.09	1,910.58	2,398.09
Retail pharmacies (including opticals)	2,299.08	2,231.58	1,910.27	2,231.58
Others	23.12	13.77	46.37	13.77
Unallocated	860.79	773.98	539.67	773.98
<b>Total</b>	<b>15,182.88</b>	<b>14,881.20</b>	<b>13,113.51</b>	<b>14,881.20</b>
<b>4 Segment liabilities</b>				
Hospitals	5,828.84	5,688.05	4,519.37	5,688.05
Clinics	1,257.36	1,245.66	983.19	1,245.66
Retail pharmacies (including opticals)	1,393.09	1,232.25	1,102.96	1,232.25
Unallocated	1,847.47	1,854.78	1,891.45	1,854.78
<b>Total</b>	<b>10,326.76</b>	<b>10,020.74</b>	<b>8,496.97</b>	<b>10,020.74</b>

See accompanying notes to the statement of unaudited consolidated financial results

**Notes to the statement of unaudited consolidated financial results for the quarter ended 30 June 2023:**

- The statement of unaudited consolidated financial results ('the Statement') of Aster DM Healthcare Limited ('the Parent/ Company') and its subsidiaries (together referred to as 'the Group'), ESOP trust and its share of loss in associates and joint venture for the quarter ended 30 June 2023 has been reviewed by the Audit Committee and approved by the Board of Directors on 14 August 2023. The Statement has been subjected to limited review by Deloitte Haskins & Sells, the statutory auditor of the Company. The report of the statutory auditor is unmodified.
- The Statement has been prepared in accordance with Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with the relevant rules thereunder and in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time.
- During the quarter ended 30 June 2023 the Nomination and Remuneration Committee of the Company approved the grant of 160,000 options (exercise price ranging from INR 10 to INR 196) to the employees of the Company under the Aster DM Healthcare Limited Employees Stock Option Plan 2013.
- During the quarter ended 30 June 2023, the Group entered into an Hospital Operation and Management Agreement with Padmavathy Medical Foundation (PMF), Sasthamkotta, Kollam District, Kerala, a 130-bed tertiary super specialty hospital which is effective from 01 August 2023.
- The Group has acquired additional 1.91% stake in Malabar Institute of Medical Sciences Limited (MIMS), a material subsidiary of the Group from several minority shareholders during April 2023 to June 2023. Consequent to the said acquisition, shareholding of the Group in MIMS has increased from 76.01% to 77.92%.
- During the quarter ended 30 June 2023, Dr. Ramesh Cardiac and Multispeciality Hospitals Private Limited, a subsidiary of the Group has acquired 1.90 % additional stake in the equity share capital of Sanghamitra Hospitals Private Limited for a purchase consideration of INR 2.43 crores.
- During the quarter 30 June 2022, on the basis of detailed internal assessment carried out, the Management concluded that there was no requirement to retain the provision for contingent consideration payable to the erstwhile minority shareholders of one of the subsidiaries in GCC, in the books of accounts. Accordingly, the Group had recognized an income of INR 23.07 crores arising out of the reversal of the contingent consideration provision.
- Corporate tax legislation enacted in United Arab Emirates (UAE) is applicable to subsidiaries of the Group in United Arab Emirates effective from 1 April 2024. As per Indian Accounting Standard 12 - Income Taxes, deferred tax liability has to be recognised on taxable temporary differences arising on account of the goodwill related to acquisitions made by the Group in UAE during the prior years. Accordingly Group has recognised deferred tax liability amounting to INR 44.31 crores during the quarter ended 30 June 2023.



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**Notes to the statement of unaudited consolidated financial results for the quarter ended 30 June 2023 (continued):**

- 9) The Board of Directors ('Board') at their meeting held on 28 March 2022 constituted a Committee of Independent Directors ('Committee') of the Board to review the corporate structure of the Company and explore options for enhancing value ('Restructuring'). On 10 June 2022, the Board has provided their approval for appointment of the Investment bankers to explore potential Restructuring options which present an opportunity to unlock value for the Company and its stakeholders. During the quarter ended 30 June 2023, the investment bankers have received interest and indicative terms from potential buyers of Gulf Co-operation Council region ('GCC') business. Based on the interest and indicative terms received by the investment bankers from potential investors focused on the GCC region an exclusivity agreement has been agreed with a bidder. The shortlisted counterparty and its consortium of Investors are actively working on key terms. Appropriate intimations and impact/ disclosures will be made as and when any conclusions are arrived at and approved by the Board.
- 10) The figures for the quarters ended 31 March 2023 are balancing figures between audited figures in respect of year ended 31 March 2023 and the unaudited published figures in respect of nine months ended 31 December 2022 which were reviewed by the Statutory Auditors.
- 11) Entities considered in preparation of the Statement are mentioned in Annexure A.
- 12) Statements of unaudited standalone and consolidated 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 : L85110KA2008PLC147259

**Dr. Azad Moopen**  
*Chairman and Managing Director*  
DIN 00159403

Dubai  
14 August 2023



**Aster DM Healthcare Limited**  
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Annexure A to statement of unaudited consolidated financial results for the quarter ended 30 June 2023			
Sl. No.	Entity	Relationship	Country of incorporation
1	Aster DM Healthcare Limited	Parent	India
2	DM Med City Hospitals (India) Private Limited	Subsidiary	India
3	Ambady Infrastructure Private Limited	Subsidiary	India
4	Aster DM Healthcare (Trivandrum) Private Limited	Subsidiary	India
5	Malabar Institute of Medical Sciences Limited	Subsidiary	India
6	Prerana Hospital Limited	Subsidiary	India
7	Sri Sainatha Multispeciality Hospitals Private Limited	Subsidiary	India
8	Dr. Ramesh Cardiac and Multispeciality Hospitals Private Limited	Subsidiary	India
9	Aster Clinical Lab LLP	Subsidiary	India
10	Hindustan Pharma Distributors Private Limited	Subsidiary	India
11	Affinity Holdings Private Limited	Subsidiary	Mauritius
12	EMED Human Resources India Private Limited	Step down Subsidiary	India
13	Ezhimala Infrastructure LLP	Step down Subsidiary	India
14	Warseps Healthcare LLP	Step down Subsidiary	India
15	Sanghamitra Hospitals Private Limited	Step down Subsidiary	India
16	Aster Ramesh Duhita LLP	Step down Subsidiary	India
17	Komali Fertility Centre LLP (earlier Ramesh Fertility Centre LLP)	Step down Subsidiary	India
18	Komali Fertility Centre LLP Ongole	Step down Subsidiary	India
19	Adiran IB Healthcare Private Limited	Step down Subsidiary	India
20	Cantown Infra Developers LLP	Step down Subsidiary	India
21	DM Healthcare Employees Welfare Trust ("the ESOP trust")	ESOP trust	India
22	Aster Caribbean Holdings Limited	Step down Subsidiary	Cayman Island
23	Aster Cayman Hospital Limited	Step down Subsidiary	Cayman Island
24	Aster DM Healthcare FZC	Step down Subsidiary	UAE
25	Aster Hospital Sonapur L.L.C	Step down Subsidiary	UAE
26	Radiant Healthcare L.L.C	Step down Subsidiary	UAE
27	Aster Day Surgery Centre LLC	Step down Subsidiary	UAE
28	DM Healthcare (L L C)	Step down Subsidiary	UAE
29	Wahat Al Aman Home Health Care L.L.C.	Step down Subsidiary	UAE
30	Aster Grace Nursing and Physiotherapy LLC	Step down Subsidiary	UAE
31	Aster Pharmacies Group LLC	Step down Subsidiary	UAE
32	New Aster Pharmacy DMCC	Step down Subsidiary	UAE
33	Aster DCC Pharmacy LLC	Step down Subsidiary	UAE
34	Aster Al Shafar Pharmacies Group LLC	Step down Subsidiary	UAE
35	Rafa Pharmacy LLC	Step down Subsidiary	UAE
36	Aster Pharmacy LLC, AUH	Step down Subsidiary	UAE
37	Med Shop Drugs Store LLC	Step down Subsidiary	UAE
38	Alfa Drug Store LLC	Step down Subsidiary	UAE
39	Alfa One Drug Store LLC	Step down Subsidiary	UAE
40	Alfaone FZ-LLC	Step down Subsidiary	UAE
41	DM Pharmacies LLC **	Step down Subsidiary	UAE
42	Aster Opticals LLC	Step down Subsidiary	UAE
43	Medcare Hospital (L.L.C)	Step down Subsidiary	UAE
44	Premium Healthcare Limited	Step down Subsidiary	UAE
45	Dr. Moopens Healthcare Management Services LLC	Step down Subsidiary	UAE
46	Eurohealth Systems FZ LLC	Step down Subsidiary	UAE
47	Al Rafa Investments Limited	Step down Subsidiary	UAE
48	Al Rafa Holdings Limited	Step down Subsidiary	UAE
49	Alfa Investments Limited #	Step down Subsidiary	UAE
50	Active Holdings Limited	Step down Subsidiary	UAE
51	Al Rafa Medical Centre LLC	Step down Subsidiary	UAE
52	Dar Al Shifa Medical Centre LLC	Step down Subsidiary	UAE
53	Aster Primary Care LLC	Step down Subsidiary	UAE
54	Modern Dar Al Shifa Pharmacy LLC	Step down Subsidiary	UAE
55	Harley Street LLC	Step down Subsidiary	UAE
56	Harley Street Pharmacy LLC	Step down Subsidiary	UAE
57	Harley Street Medical Centre LLC	Step down Subsidiary	UAE
58	Harley Street Dental LLC	Step down Subsidiary	UAE
59	Grand Optics LLC	Step down Subsidiary	UAE
60	Zahrat Al Shefa Medical Center L.L.C	Step down Subsidiary	UAE
61	Samary Pharmacy LLC	Step down Subsidiary	UAE
62	Metro Meds Pharmacy L.L.C	Step down Subsidiary	UAE
63	Metro Medical Center L.L.C	Step down Subsidiary	UAE
64	Symphony Healthcare Management Services LLC	Step down Subsidiary	UAE
65	E-Care International Medical Billing Services Co. LLC	Step down Subsidiary	UAE



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Annexure A to statement of unaudited consolidated financial results for the quarter ended 30 June 2023			
Sl. No.	Entity	Relationship	Country of incorporation
66	Al Raffah Hospital LLC	Step down Subsidiary	Oman
67	Al Raffah Pharmacies Group LLC	Step down Subsidiary	Oman
68	Oman Al Khair Hospital L.L.C	Step down Subsidiary	Oman
69	Dr. Moopen's Healthcare Management Services WLL	Step down Subsidiary	Qatar
70	Welcare Polyclinic W.L.L	Step down Subsidiary	Qatar
71	Dr. Moopens Aster Hospital WLL	Step down Subsidiary	Qatar
72	Sanad Al Rahma for Medical Care LLC	Step down Subsidiary	Kingdom of Saudi Arabia
73	Aster DM Healthcare WLL (earlier Aster DM Healthcare SPC)	Step down Subsidiary	Bahrain
74	Orange Pharmacies LLC	Step down Subsidiary	Jordan
75	Al Shafar Pharmacy LLC, AUH **	Step down Subsidiary	UAE
76	Aster Medical Centre LLC**	Step down Subsidiary	UAE
77	Zest Wellness Pharmacy LLC	Step down Subsidiary	UAE
78	MIMS Infrastructure and Properties Private Limited	Associates	India
79	Alfaone Medicals Private Limited	Associates	India
80	Alfaone Retail Pharmacies Private Limited	Associates	India
81	Mindriot Research and Innovation Foundation	Associates	India
82	Aries Holdings FZC	Associates	UAE
83	AAQ Healthcare Investments LLC	Associates	UAE
84	Aries Investments LLC	Associates	UAE
85	Al Mutamaizah Medicare Healthcare Investment Co. LLC	Associates	UAE
86	Skin III Ltd	Associates	UAE
87	Aster Arabia trading Company	Joint Venture	UAE

The principal place of business of all the entities listed above is the same as their respective countries of incorporation.

\*\* represents subsidiaries which are in the process of being wound-up.

# Although the percentage of voting rights as a result of legal holding by the Group is Nil, the Group has the power to appoint/replace all members of the Board of Directors. Consequently Group has control over the entity.

