



August 12, 2020

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: Financial Results for the quarter ended June 30, 2020

Ref: Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

With reference to the captioned subject, please find enclosed unaudited financial results (standalone and consolidated) of the Company for the quarter ended June 30, 2020 duly reviewed by the Audit Committee and considered and approved by the Board of Directors.

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

Thanking You,

For **Aster DM Healthcare Limited**

Puja Aggarwal
Company Secretary and Compliance Officer

Aster DM Healthcare Limited
CIN- L85110KL2008PLC021703
IX/475L, Aster Medcity, Kuttisahib Road
Near Kothad Bridge, South Chittoor PO
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B S R & Associates LLP

Chartered Accountants

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Limited review report on unaudited quarterly standalone financial results of Aster DM Healthcare Limited pursuant to Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

To
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 for the quarter ended 30 June 2020 (“the Statement”).
2. This Statement, which is the responsibility of the Company’s management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under 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. Our responsibility is to issue a report 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. This standard requires that we plan and perform the review to obtain moderate assurance as to whether the Statement is free of material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provides less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.

B S R & Associates LLP

Limited review report on unaudited quarterly standalone financial results of Aster DM Healthcare Limited under Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (continued)

5. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying Statement, prepared in accordance with applicable accounting standards and other recognised accounting practices and policies has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 including the manner in which it is to be disclosed, or that it contains any material misstatement.
6. The financial results for the quarter ended 30 June 2019 included in the Statement were reviewed by the then statutory auditors of the Company whose reports have been furnished to us and have been relied upon by us for the purpose of our review of the Statement.

for **B S R & Associates LLP**

Chartered Accountants

Firm Registration number: 116231 W/W-100024

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Rushank Muthreja

Partner

Membership Number: 211386

ICAI Unique Document Identification Number: 20211386AAAABX2998

Bengaluru

12 August 2020

Aster DM Healthcare Limited
CIN : L85110KL2008PLC021703

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

Statement of unaudited standalone financial results for the quarter ended 30 June 2020

(Amount in INR crores)

Particulars	Quarter ended			Year ended
	30 June 2020 (Unaudited)	31 March 2020 (Audited) (Refer note 4)	30 June 2019 (Unaudited)	31 March 2020 (Audited)
1 Income				
Revenue from operations	130.61	193.09	169.05	760.42
Other income	4.79	16.64	2.13	114.51
Total income	135.40	209.73	171.18	874.93
2 Expenses				
Purchase of medicines and consumables	35.66	50.78	43.87	194.57
Changes in inventories	0.04	(4.42)	(2.45)	(8.31)
Professional fees to consultant doctors	33.80	48.60	43.51	190.31
Employee benefits expenses	33.00	30.94	31.13	130.42
Finance costs	8.44	9.83	7.86	33.20
Depreciation and amortisation expense	24.70	22.27	21.98	89.32
Other expenses	27.27	51.40	42.14	180.81
Total expenses	162.91	209.40	188.04	810.32
3 (Loss)/ profit before tax (1-2)	(27.51)	0.33	(16.86)	64.61
4 Tax expense				
Current tax	-	-	-	2.28
Current tax for earlier years	-	-	-	1.59
Deferred tax charge	0.01	0.13	-	0.13
Total tax expense	0.01	0.13	-	4.00
5 (Loss)/ profit for the period / year (3-4)	(27.52)	0.20	(16.86)	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	(0.04)	(0.47)	0.04	(0.38)
Income tax relating to items that will not be reclassified to profit or loss	0.01	0.13	-	0.13
Other comprehensive income / (loss), net of taxes	(0.03)	(0.34)	0.04	(0.25)
7 Total comprehensive income / (loss) (5+6)	(27.55)	(0.14)	(16.82)	60.36
8 Paid-up equity share capital (Face value of INR 10 each)	499.52	499.52	505.23	499.52
9 Other equity	-	-	-	2,431.08
10 Earnings per share (Face value of INR 10 each)				
Basic (in INR)	Not annualised (0.55)	Not annualised 0.01	Not annualised (0.34)	Annualised 1.21
Diluted (in INR)	(0.55)	0.01	(0.34)	1.21

See accompanying notes to the unaudited standalone financial results

Aster DM Healthcare Limited
CIN : L85110KL2008PLC021703

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

Segment details of unaudited standalone financial results for the quarter ended 30 June 2020

(Amount in INR crores)

Particulars	Quarter ended			Year ended
	30 June 2020 (Unaudited)	31 March 2020 (Audited) (Refer note 4)	30 June 2019 (Unaudited)	31 March 2020 (Audited)
1 Segment Revenue				
Hospitals	129.31	189.40	166.56	747.93
Others	1.30	3.69	2.49	12.49
Total	130.61	193.09	169.05	760.42
2 Segment results before tax				
Hospitals	(16.03)	6.95	(3.42)	18.72
Others	(0.85)	0.41	(0.53)	1.11
Total	(16.88)	7.36	(3.95)	19.83
Less :				
Finance cost	(8.44)	(9.83)	(7.86)	(33.20)
Other unallocable expenditure net of un-allocable income	(2.19)	2.80	(5.05)	77.98
(Loss) / profit before tax	(27.51)	0.33	(16.86)	64.61
3 Segment Assets				
Hospitals	1,224.47	1,241.04	1,227.90	1,241.04
Others	11.31	11.91	9.36	11.91
Unallocated	2,304.05	2,300.05	2,290.68	2,300.05
Total	3,539.83	3,553.00	3,527.94	3,553.00
4 Segment Liabilities				
Hospitals	482.33	471.37	405.00	471.37
Others	10.71	10.98	9.61	10.98
Unallocated	143.64	140.05	140.29	140.05
Total	636.68	622.40	554.90	622.40

See accompanying notes to the unaudited standalone financial results

Aster DM Healthcare Limited
CIN : L85110KL2008PLC021703

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

Notes to the unaudited standalone financial results :

- 1) These unaudited standalone financial results for the quarter ended 30 June 2020 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 unaudited 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 unaudited standalone financial results in their meeting held on 12 August 2020.
- 3) The statement of standalone financial results has been subjected to review by the statutory auditor of the Company who has expressed an unqualified opinion.
- 4) The figures for the quarter ended 31 March 2020 are the balancing figures between audited figures in respect of full financial year and the published 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 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 :

Objects of the issue as per the Prospectus*	Proceeds from the issue as per prospectus	Amount utilized till 30 June 2020	(Amount in INR crores)
			Unutilized amount as at 30 June 2020
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.

- 6) The Company has elected to apply the practical expedient of not assessing the rent concessions as a lease modification, as per MCA notification dated 24 July 2020 on Ind AS 116. The amendment allowed the expedient to be applicable for rent concessions which are granted due to the Covid-19 pandemic. Accordingly, the Company has recognized the effect of the changes in lease payments owing to the rent concessions, amounting to INR 3.04 crores, in the statement of profit and loss for the quarter ended 30 June 2020.
- 7) During the quarter ended 30 June 2020, the Nomination and Remuneration Committee of the Company approved the grant of 50,000 options (exercise price ranging from INR 10 to INR 91.85) to the employees of the Company and its subsidiaries under the Aster DM Healthcare Limited Employees Stock Option Plan 2013.
- 8) On August 9, 2020, there has been an unfortunate fire accident in a hotel that Dr. Ramesh Cardiac and Multi Speciality Hospital Private Limited ("RCMHPL") had recently entered into an arrangement with, for providing medical services to persons who tested positive for Covid-19. The fire accident has resulted in unfortunate casualties. The Company holds 51% stake in RCMHPL. Being a non-adjusting subsequent event, the incident did not have any effect on the results for the reporting period. RCMHPL and the Company are in the process of assessing the financial effect of the incident on future periods and are presently unable to quantify the same.
- 9) In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. This pandemic has 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 has 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 while finalizing various estimates in relation to its financial results upto the date of approval of the financial results by the Board of Directors. 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 Management, based on the fact that it expects to generate positive operating cash flows in future periods and its ability to raise new financing facilities believes that the Company will not have any challenge in meeting its financial obligations for the next 12 months. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID -19 situation evolves in India and globally. 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.
- 10) 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: L85110KL2008PLC021703

MANDAYAPU RATH AZAD MOOPEN
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Dr. Azad Moopen
Chairman and Managing Director
DIN 00159403
Dubai
12 August 2020

B S R & Associates LLP

Chartered Accountants

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Limited review report on unaudited quarterly consolidated financial results of Aster DM Healthcare Limited pursuant to Regulation 33 of the Securities and Exchange Board of India (“SEBI”) (Listing Obligations and Disclosure Requirements) Regulations 2015

To
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 profit after tax and total comprehensive income of its associates for the quarter ended 30 June 2020 (“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 (“Listing Regulations”).
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 Indian Accounting Standard 34 “*Interim Financial Reporting*” (“Ind AS 34”), prescribed under 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. 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. A review of interim financial information consists of making inquiries, primarily of persons 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 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 Listing Regulations, to the extent applicable.

4. The Statement includes the results of the entities mentioned in Annexure 1.

5. Attention is drawn to the fact that the figures for the 3 months ended 31 March 2020 as reported in these financial results are the balancing figures between audited figures in respect of the full previous financial year and the published year to date figures up to the third quarter of the previous financial year. The figures up to the end of the third quarter of previous financial year had only been reviewed and not subjected to audit.
6. 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 7 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 Listing Regulations, including the manner in which it is to be disclosed, or that it contains any material misstatement.
7. We did not review the interim financial information of 16 subsidiaries included in the Statement, whose interim financial information reflect total revenues of Rs 1,442.32 crore (Rs 1,325.21 crore after giving effect to consolidation adjustments), total net loss after tax of Rs 41.14 crore (Rs 41.86 crore after giving effect to consolidation adjustments) and total comprehensive loss of Rs 41.14 crore (Rs 41.86 crore after giving effect to consolidation adjustments), for the quarter ended 30 June 2020 as considered in the consolidated unaudited financial results. 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, is based solely on the reports of the other auditors and the procedures performed by us as stated in paragraph 3 above.

These subsidiaries are located outside India and their interim financial information has been prepared in accordance with accounting principles generally accepted in their respective countries ('local GAAP'). The Company's management has converted the interim financial information 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 unaudited financial results under the generally accepted accounting principles in India. The reporting packages made for this purpose have been reviewed by the other auditors and the review reports of those other auditors have been furnished to us. Our conclusion on the Statement, in so far as it relates to the interim financial information of such subsidiaries is based solely on the review reports of such 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 the above matters.

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8. The Statement includes the interim financial information of 37 subsidiaries which have not been reviewed, whose interim financial information reflect total revenues of Rs. 73.37 crore (Rs 71.18 crore after giving effect to consolidation adjustments), total net profit after tax of Rs.1.31 crore (loss of Rs 3.47 crore after giving effect to consolidation adjustments) and total comprehensive income of Rs. 1.31 crore (loss of Rs 3.47 crore after giving effect to consolidation adjustments) for the quarter ended 30 June 2020, as considered in the Statement. The Statement also includes the Group's share of net profit after tax of Rs. 1.02 crore and total comprehensive income of Rs. 1.02 crore for the quarter ended 30 June 2020, as considered in the consolidated unaudited financial results, in respect of 4 associates, based on their interim financial information which have not been reviewed. 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 the above matter.

9. The financial results for the quarter ended 30 June 2019 included in the Statement were reviewed by the then statutory auditors of the Company whose reports have been furnished to us and have been relied upon by us for the purpose of our review of the statement.

for B S R & Associates LLP

Chartered Accountants

Firm registration number: 116231 W/W-100024

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Rushank Muthreja

Partner

Membership number: 211386

ICAI Unique Document Identification Number: 20211386AAAABY9891

Bengaluru

Date: 12 August 2020

Aster DM Healthcare Limited

Annexure 1 to limited review report on unaudited quarterly consolidated financial results for the quarter ended 30 June 2020			
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 Hospital 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	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	Aster Primary Care LLC	Subsidiary	UAE
30	Eurohealth Systems FZ LLC	Subsidiary	UAE
31	Harley Street Dental Center L.L.C	Subsidiary	UAE
32	Harley Street LLC	Subsidiary	UAE
33	Harley Street Medical Centre LLC	Subsidiary	UAE
34	Harley Street Pharmacy LLC	Subsidiary	UAE
35	Med Shop Drugs Store LLC	Subsidiary	UAE

Aster DM Healthcare Limited

Annexure 1 to limited review report on unaudited quarterly consolidated financial results for the quarter ended 30 June 2020			
Sl. No	Entity	Subsidiary */ Associate	Country of incorporation
36	Medcare Hospital LLC	Subsidiary	UAE
37	Medshop Garden Pharmacy LLC	Subsidiary	UAE
38	Modern Dar Al Shifa Pharmacy LLC	Subsidiary	UAE
39	New Aster Pharmacy DMCC	Subsidiary	UAE
40	Rafa Pharmacy LLC	Subsidiary	UAE
41	Shindagha Pharmacy LLC	Subsidiary	UAE
42	Symphony Healthcare Management Services LLC	Subsidiary	UAE
43	Union Pharmacy LLC	Subsidiary	UAE
44	Zabeel Pharmacy LLC **	Subsidiary	UAE
45	Sanad Al Rahma for Medical Care LLC	Subsidiary	Kingdom of Saudi Arabia
46	Al Raffah Hospital LLC	Subsidiary	Oman
47	Al Raffah Medical Centre LLC	Subsidiary	Oman
48	Al Raffah Pharmacies Group LLC	Subsidiary	Oman
49	Dr. Moopen's Healthcare Management Services WLL	Subsidiary	Qatar
50	Welcare Polyclinic W.L.L	Subsidiary	Qatar
51	Dr. Moopens Aster Hospital WLL	Subsidiary	Qatar
52	Aster DM Healthcare SPC	Subsidiary	Bahrain
53	Orange Pharmacies LLC	Subsidiary	Jordan
54	Aster Kuwait Pharmaceuticals and Medical Equipment Company W.L.L.**	Subsidiary	Kuwait
55	Aster DM Healthcare INC**	Subsidiary	Philippines
56	Alfa Investments Limited	Subsidiary	UAE
57	Active Holdings Limited	Subsidiary	UAE
58	E-Care International Medical Billing Services Co. LLC	Subsidiary	UAE
59	Zahrat Al Shefa Medical Center LLC	Subsidiary	UAE
60	Zahrat Al Shefa Pharmacy LLC	Subsidiary	UAE
61	Samary Pharmacy LLC	Subsidiary	UAE
62	Noor Al Shefa Clinic LLC	Subsidiary	UAE
63	Sanghamitra Hospitals Private Limited	Subsidiary	India
64	Metro Medical Centre L.L.C	Subsidiary	UAE
65	Metro Meds Pharmacy L.L.C	Subsidiary	UAE
66	Aster Hospital Sonapur L.L.C	Subsidiary	UAE
67	Ramesh Fertility Centre LLP	Subsidiary	India
68	Oman Al Khair Hospital L.L.C.	Subsidiary	Oman
69	Radiant Healthcare L.L.C	Subsidiary	UAE
70	Grand Optics LLC	Subsidiary	UAE
71	Aster Clinical Lab LLP	Subsidiary	India

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Aster DM Healthcare Limited

Annexure 1 to limited review report on unaudited quarterly consolidated financial results for the quarter ended 30 June 2020			
Sl. No	Entity	Subsidiary */ Associate	Country of incorporation
72	Premium Healthcare Limited	Subsidiary	UAE
73	Wahat Al Aman Home Health Care LLC	Subsidiary	UAE
74	Ezhimala Infrastructure LLP	Subsidiary	India
75	EMED Human Resources (India) Private Limited	Subsidiary	India
76	Alfaone-FZ LLC	Subsidiary	UAE
77	Warseps Healthcare LLP	Subsidiary	India
	Associates		
1	MIMS Infrastructure and Properties Private Limited	Associate	India
2	Aries Holdings FZC	Associate	UAE
3	AAQ Healthcare Investment LLC	Associate	UAE
4	Al Mutamaizah Medcare Healthcare Investment Co. LLC	Associate	UAE

*Subsidiary includes step down subsidiary

**represents subsidiary in the process of being wound-up

Aster DM Healthcare Limited

CIN : L85110KL2008PLC021703

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

Statement of unaudited consolidated financial results for the quarter ended 30 June 2020

(Amount in INR crores)

Particulars	Quarter ended			Year ended
	30 June 2020 (Unaudited)	31 March 2020 (Audited) (refer note 4)	30 June 2019 (Unaudited)	31 March 2020 (Audited)
1 Income				
Revenue from operations	1,760.63	2,301.37	2,028.59	8,738.50
Other income	6.52	26.57	3.25	37.87
Total income	1,767.15	2,327.94	2,031.84	8,776.37
2 Expenses				
Purchase of medicines and consumables	646.68	790.57	698.15	2,864.28
Changes in inventories	(62.45)	(93.26)	(70.86)	(228.79)
Professional fees to consultant doctors	118.62	171.58	163.87	688.83
Employee benefits expenses	624.50	737.90	707.13	2,903.93
Finance costs	80.28	112.07	87.74	359.67
Depreciation and amortisation expense	154.71	171.11	126.03	585.94
Other expenses	290.55	290.62	306.60	1,252.64
Total expenses	1,852.89	2,180.59	2,018.66	8,426.50
3 (Loss) / profit before exceptional item (1-2)	(85.74)	147.35	13.18	349.87
4 Exceptional item (refer note 8)	-	(1.27)	-	(19.64)
5 Loss before share of profit/ (loss) of equity accounted investees and tax (3+4)	(85.74)	146.08	13.18	330.23
6 Share of profit/ (loss) of equity accounted investees	1.02	0.18	(0.90)	(0.19)
7 (Loss)/ profit before tax (5+6)	(84.72)	146.26	12.28	330.04
8 Tax expense				
Current tax	3.37	14.44	2.79	26.48
Current tax for earlier years	1.37	-	-	1.59
Deferred tax credit	(0.87)	(14.49)	(0.56)	(12.69)
Total tax expense	3.87	(0.05)	2.23	15.38
9 (Loss)/ profit for the period/ year (7-8)	(88.59)	146.31	10.05	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	0.07	6.39	0.04	6.48
Income tax on items that will not be reclassified subsequently to profit or loss	(0.01)	(0.19)	-	(0.19)
<i>Items that will be reclassified subsequently to profit or loss</i>				
Exchange difference in translating financial statements of foreign operations	11.74	90.39	(11.18)	138.32
Other comprehensive income/ (loss), net of taxes	11.80	96.59	(11.14)	144.61
11 Total comprehensive (loss)/ income (9+10)	(76.79)	242.90	(1.09)	459.27
12 (Loss)/ profit attributable to :				
Owners of the Company	(82.93)	131.11	3.26	276.61
Non-controlling interests	(5.66)	15.20	6.79	38.05
(Loss)/ profit for the period/ year	(88.59)	146.31	10.05	314.66
13 Other comprehensive income/ (loss) attributable to :				
Owners of the Company	10.50	86.43	(9.66)	128.81
Non-controlling interests	1.30	10.16	(1.48)	15.80
Other comprehensive income/ (loss) for the period/ year	11.80	96.59	(11.14)	144.61
14 Total comprehensive (loss) /income attributable to :				
Owners of the Company	(72.43)	217.54	(6.40)	405.42
Non-controlling interests	(4.36)	25.36	5.31	53.85
Total comprehensive (loss)/ income for the period/ year (12+13)	(76.79)	242.90	(1.09)	459.27
15 Paid-up equity share capital (Face value of INR 10 each)	499.52	499.52	505.23	499.52
16 Other equity	-	-	-	2,772.62
17 Earnings per share (Face value of INR 10 each)				
Basic (in INR)	(1.67)	2.61	0.06	5.51
Diluted (in INR)	(1.67)	2.61	0.06	5.50

See accompanying notes to the unaudited consolidated financial results

Aster DM Healthcare Limited

CIN : L85110KL2008PLC021703

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

Segment details of unaudited consolidated financial results for the quarter ended 30 June 2020

(Amount in INR crores)

Particulars	Quarter ended			Year ended
	30 June 2020 (Unaudited)	31 March 2020 (Audited) (refer note 4)	30 June 2019 (Unaudited)	31 March 2020 (Audited)
1 Segment Revenue				
Hospitals	981.38	1,177.79	1,050.48	4,572.78
Clinics	350.22	518.62	484.13	2,006.13
Retail Pharmacies	426.38	600.67	488.64	2,143.11
Others	2.65	4.29	5.34	16.48
Total	1,760.63	2,301.37	2,028.59	8,738.50
2 Segment results before tax				
Hospitals	29.42	129.30	72.60	416.47
Clinics	(22.64)	80.06	40.22	232.79
Retail Pharmacies	25.89	96.88	26.33	223.20
Others	0.15	0.23	0.23	1.02
Total	32.82	306.47	139.38	873.48
Less :				
Finance cost	(80.28)	(112.07)	(87.74)	(359.67)
Exceptional items (refer note 8)	-	(1.27)	-	(19.64)
Share of profit/ (loss) of equity accounted investees	1.02	0.18	(0.90)	(0.19)
Other unallocable expenditure net of unallocable income	(38.28)	(47.05)	(38.46)	(163.94)
(Loss)/ profit before tax	(84.72)	146.26	12.28	330.04
3 Segment Assets				
Hospitals	7,604.81	7,692.03	7,235.03	7,692.03
Clinics	1,897.16	2,006.39	1,830.73	2,006.39
Retail Pharmacies	1,633.41	1,635.09	1,379.23	1,635.09
Others	18.95	21.91	9.86	21.91
Unallocated	1,108.23	1,082.42	719.60	1,082.42
Total	12,262.56	12,437.84	11,174.45	12,437.84
4 Segment Liabilities				
Hospitals	3,630.12	3,634.40	3,289.29	3,634.40
Clinics	851.09	881.43	937.41	881.43
Retail Pharmacies	1,090.24	1,011.24	921.19	1,011.24
Unallocated	3,049.33	3,192.26	2,494.92	3,192.26
Total	8,620.78	8,719.33	7,642.81	8,719.33

See accompanying notes to the unaudited consolidated financial results

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Notes to the unaudited consolidated financial results for the quarter 30 June 2020:

- 1) These unaudited consolidated financial results for the quarter ended 30 June 2020 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 unaudited consolidated financial results have been reviewed by the Audit Committee and recommended for adoption by the Board of Directors. The Board of Directors of the Company have considered and approved these unaudited consolidated financial results in their meeting held on 12 August 2020.
- 3) The statement of unaudited consolidated financial results has been subjected to limited review by the statutory auditor of the Company who has expressed an unqualified opinion.
- 4) The figures for the quarter ended 31 March 2020 are the balancing figures between audited figures in respect of full financial year and the published 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 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 30 June 2020
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.

- 6) The Group has elected to apply the practical expedient of not assessing the rent concessions as a lease modification, as per MCA notification dated 24 July 2020 on Ind AS 116. The amendment allowed the expedient to be applicable for rent concessions which are granted due to the COVID-19 pandemic. Accordingly, the Group has recognized the effect of the changes in lease payments owing to the rent concessions, amounting to Rs 8.06 crores, in the statement of profit and loss for the quarter ended 30 June 2020.
- 7) During the quarter ended 30 June 2020, the Nomination and Remuneration Committee of the Company approved the grant of 50,000 options (exercise price ranging from INR 10 to INR 91.85) to the employees of the Company and its subsidiaries under the Aster DM Healthcare Limited Employees Stock Option Plan 2013.
- 8) 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 consolidated financial results.
- 9) In March 2020, the World Health Organisation declared COVID-19 to be a pandemic. This pandemic has 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 has 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 while finalizing various estimates in relation to its financial results upto the date of approval of the financial results by the Board of Directors. 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 Management, based on the fact that it expects to generate positive operating cash flows in future periods and its ability to raise new financing facilities believes that the Group will not have any challenge in meeting its financial obligations for the next 12 months. The actual impact of the global health pandemic may be different from that which has been estimated, as the COVID-19 situation evolves in India and globally. 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.
- 10) On August 9, 2020, there has been an unfortunate fire accident in a hotel that Dr. Ramesh Cardiac and Multi Speciality Hospital Private Limited ("RCMHPL") had recently entered into an arrangement with, for providing medical services to persons who tested positive for COVID-19. The fire accident has resulted in unfortunate casualties. The Group holds 51% stake in RCMHPL. RCMHPL is not a material subsidiary of the Group. Being a non-adjusting subsequent event, the incident did not have any effect on the results for the reporting period. RCMHPL and the Group are in the process of assessing the financial effect of the incident on future periods and are presently unable to quantify the same.
- 11) Figures for the previous periods have been regrouped and/or reclassified wherever necessary to conform with the classification for the current period.
- 12) 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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AZAD MOOPEN
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Date: 2020.08.12
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Dr. Azad Moopen

Managing Director

DIN 00159403

Dubai

12 August 2020