

<b>Name of the Issuer:</b>	<b>ASTER DM HEALTHCARE LIMITED</b>	<b>Last updated on</b>	<b>15-Apr-20</b>
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<b>1 Type of Issue (IPO/ FPO)</b>	IPO
<b>2 Issue Size (Rs. Cr)</b>	980.10
- Fresh Issue Size (Rs. Cr)	725.00
- Offer for Sale Component (Rs. Cr)	255.10

Source: Prospectus dated February 17, 2018

<b>3 Grade of issue along with name of the rating agency</b>	
<b>Name</b>	Not Applicable
<b>Grade</b>	Not Applicable

<b>4 Subscription Level (Number of times)</b>	1.25*
Source: Basis of Allotment as finalized in consultation with the National Stock Exchange of India Limited ("NSE")	
*The above figure is after technical rejections and represents - valid applications with a total of - equity shares bid (including Anchor Investor Portion)	

#### 5 QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges

Particulars	%
(i) allotment in the issue <sup>(1)</sup>	5.38%
(ii) at the end of 1st FY (March 31, 2018)	9.61%
(iii) at the end of 2nd FY (March 31, 2019) <sup>(2)</sup>	9.74%
(iv) at the end of 3rd FY (March 31, 2020) <sup>(2)</sup>	17.32%

(1) Source: Basis of Allotment. It excludes pre-issue holding by QIBs and includes allotment to Anchor Investors

(2) Source: Stock Exchange Website

#### 6 Financials of the issuer

Parameters	(In Rs. Crore)		
	1st FY (March 31, 2018)	2nd FY (March 31, 2019)	3rd FY (March 31, 2020)*
Income from operations	6721.16	7997.33	Not Available
Net Profit for the period	292.01	367.31	Not Available
Paid-up equity share capital	505.23	505.23	Not Available
Reserves excluding revaluation reserves	2326.87	3213.76	Not Available

\* Financials not available as reporting for the relevant fiscal year has not been completed.

#### 7 Trading Status in the scrip of the issuer

Company's Equity Shares shall be listed on both the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE").  
The Shares have not been suspended or delisted.

Particulars	Status
(i) at the end of 1st FY (March 31, 2018)	Frequently Traded
(ii) at the end of 2nd FY (March 31, 2019)	Infrequently Traded
(iii) at the end of 3rd FY (March 31, 2020)	Infrequently Traded

#### 8 Change in Directors of issuer from the disclosures in the offer document

Particulars	Name of the Director	Appointed / Resigned
(i) at the end of 1st FY (March 31, 2018)	Not Available	Not Available
	Ms. Layla Mohamed Hassan	Appointed
	Ali Almarzooqi	Appointed
(ii) at the end of 2nd FY (March 31, 2019)	Mr. Biju Varkkey	Appointed
	Mr. Rajagopal Sukumar	Resigned
	Mr. Harsh Charandas	Resigned

(iii) at the end of 3rd FY (March 31, 2020)*	Dr. Azad Moopen <del>Mr. Manjedath Madhavan</del>	Re-appointed <del>Resigned</del>
	Alisha Moopen	Appoitment

Source: Stock Exchange Filings

## 9 Status of implementation of project/ commencement of commercial production

- (i) as disclosed in the offer document Not applicable
- (ii) Actual implementation Not applicable
- (iii) Reasons for delay in implementation, if any Not applicable

## 10 Status of utilization of issue proceeds

- (i) as disclosed in the offer document

(Rs. Crore)

Expenditure Items	Amount	Estimated utilization up to March 31, 2018	Estimated utilization up to March 31, 2019 up to	Estimated utilization up to March 31, 2020
Pre-payment of debt	564.16	564.16	-	Not Available
Purchase of medical equipment	110.31	30.00	80.31	Not Available
General corporate purposes	1.52	1.52	-	Not Available
Issue related expenses	49.01	-	-	Not Available
<b>Total</b>	<b>725.00</b>	<b>595.68</b>	<b>80.31</b>	<b>Not Available</b>

Source: Prospectus dated February 17, 2018

- (ii) Actual utilization

Expenditure Items	Amount to be financed from Gross Proceeds as disclosed in the offer document*	Revised costs	Amount utilized up to September 30, 2019	Amount utilized up to March 31, 2020
Pre-payment of debt	564.16	564.16	564.16	-
Purchase of medical equipment	110.31	110.31	98.58	Not Available
General corporate purposes	1.52	6.21	6.21	-
Issue related expenses	49.01	44.32	44.32	-
<b>Total</b>	<b>725.00</b>	<b>725.00</b>	<b>713.27</b>	<b>Not Available</b>

Source: Monitoring Agency Report dated Nov 12, 2019 submitted to exchanges

- (iii) Reasons for deviation, if any  
Not Applicable

## 11 Comments of monitoring agency, if applicable

- (a) Comments on use of funds

- (b) Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document

- (c) Any other reservations expressed by the monitoring agency about the end use of funds

No deviation is observed in utilization except to the payments made in relation to General Corporate Purposed has exceeded by Rs.4.69 crores owing to reduction in Issue Related Expenses by Rs.2.69 crores adjusted under General Corporate Purpose head.

**12 Pricing Data**

Issue Price (Rs.): 190  
Designated Stock Exchange: BSE  
Listing Date: 26-Feb-18

Price parameters	At close of listing day (February 26, 2018)	At close of 30th calendar day from listing day (March 27, 2018) <sup>(1)</sup>	At close of 90th calendar day from listing day May 26, 2018 <sup>(2)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2018) <sup>(3)</sup>		
				Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	179.85	164.35	180.55	167.20	179.85	144.65
SNP CNX Nifty	10,582.60	10,184.15	10,605.15	10,113.70	11,130.40	9,103.50
BSE SENSEX	34,445.75	33,174.39	34,924.87	32,968.68	36,283.25	29,319.10

Price parameters	As at the end of 2nd FY after the listing of the issue (March 31, 2019) <sup>(3)</sup>			As at the end of 3rd FY after the listing of the issue (March 31, 2020) <sup>(3)</sup>		
	Closing price	High (during the FY)	Low (during the FY)	Closing price	High (during the FY)	Low (during the FY)
Market Price on Designated Stock Exchange	154.55	194.00	141.05	95.45	180.50	78.50
SNP CNX Nifty	11,623.90	11,760.20	10,004.55	8,597.75	12,430.50	7,511.10
BSE SENSEX	38,645.18	39,487.45	35,287.16	29,468.49	42,273.87	25,638.90

Note:

- (1) 30th calendar day shall be taken as listing date plus 29 calendar days.  
(2) 90th calendar day shall be taken as listing date plus 89 calendar days.  
(3) High and Low based on intra day prices

**13 Basis for Issue Price**

Accounting ratio	As disclosed in the offer document <sup>(1)</sup>	At the end of 1st FY (March 31, 2018)	At the end of 2nd FY (March 31, 2019) <sup>(2)</sup>	At the end of 3rd FY (March 31, 2020) <sup>(2)(3)</sup>	
<b>Issuer:</b>					
	Aster DM Healthcare Limited	4.29	5.75	6.63	Not Available
<b>Peer Group:</b>					
EPS	Apollo Hospitals Enterprise Limited	15.88	8.44	16.97	Not Available
	Fortis Healthcare Limited	9.19	(19.46)	(3.70)	Not Available
	Narayana Hrudayalaya Limited	4.10	2.53	2.92	Not Available
	Healthcare Global Enterprises Limited	2.69	2.38	(2.82)	Not Available
	<b>Industry Avg:</b>	NA	NA	3.34	Not Available
	<b>Issuer:</b>				
	Aster DM Healthcare Limited	44.30	29.08	23.31	Not Available
<b>Peer Group:</b>					

P/E	Apollo Hospitals Enterprise Limited	75.90	125.91	72.34	Not Available	
	Fortis Healthcare Limited	17.40	NA	NA	Not Available	
	Narayana Hrudayalaya Limited	72.80	110.14	72.83	Not Available	
	Healthcare Global Enterprises Limited	103.80	123.07	NA	Not Available	
	<b>Industry Avg:</b>	62.84	NA	Not Available	Not Available	
	<b>Issuer:</b>					
RoNW	Aster DM Healthcare Limited	10.59%	8.83%	9.88%	Not Available	
	<b>Peer Group:</b>					
	Apollo Hospitals Enterprise Limited	2.30%	1.80%	5.77%	Not Available	
	Fortis Healthcare Limited	7.60%	NA	NA	Not Available	
	Narayana Hrudayalaya Limited	8.60%	5.00%	5.48%	Not Available	
	Healthcare Global Enterprises Limited	5.30%	3.27%	NA		
	<b>Industry Avg:</b>	5.95%	NA	Not Available	Not Available	
	<b>Issuer:</b>					
NAV per share	Aster DM Healthcare Limited	40.50	56.06	63.61	Not Available	
	<b>Peer Group:</b>					
	Apollo Hospitals Enterprise Limited	281.68	263.89	249.57	Not Available	
	Fortis Healthcare Limited	121.89	78.31	88.25	Not Available	
	Narayana Hrudayalaya Limited	47.13	50.68	52.90	Not Available	
	Healthcare Global Enterprises Limited	50.47	59.27	62.11		
	<b>Industry Avg:</b>	125.29	113.04	NA	NA	

**Notes:**

- (1) Sourced from Prospectus dated February 17, 2018. Disclosure is based on the consolidated financial information disclosed in the Prospectus for Fiscal 2017.  
(2) Disclosure is based on the financial results filed with the Stock Exchange  
(3) Information not provided as the relevant fiscal year has not completed  
Key ratios for the Company for the three fiscal years stated above shall be calculated as follows:  
(i) EPS - Fully diluted EPS as reported by the Company in its Annual Report.  
(ii) P/E - Closing Price as of relevant fiscal year end / EPS  
(iii) RoNW - Net Profit After Tax / Closing network (Share Capital + Reserves and Surplus - Miscellaneous expenses)  
(iv) NAV per share - Closing Network / Shares Outstanding as of fiscal year end

**14 Any other material information**

**Date of disclosure to Designated Stock Exchange**

**Announcement**

12-Apr-18

Aster DM Healthcare Limited has informed the Exchange regarding a press release dated April 09, 2018, titled "Aster DM Healthcare Ltd to launch 500 Bed Multi Specialty Hospital in Chennai".

23-May-18	The Board of Directors at its meeting held on 21st May 2018 had accepted the resignation of Mr. Rajesh A, Company Secretary and Compliance Officer of the Company. Board had resolved to relieve Mr. Rajesh A from his duties from the close of business hours on May 31, 2018.
14-Aug-18	Mr. Thomas Joseph has resigned from the position of the Compliance Officer of the Company with effect from the closure of business hours on 14th August, 2018.
14-Aug-18	The Board of Directors at its meeting held on 14th August 2018, have appointed Ms. Puja Aggarwal as Company Secretary and Compliance officer pursuant to the provisions of Section 203 of the Companies Act, 2013 and Regulation 6 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
14-Aug-18	Company has informed that Mr. Rajagopal Sukumar (DIN: 07049894), Independent Director of the Company has resigned from the Directorship of the Company with effect from the closure of business hours on 14th August, 2018 due to other professional engagements.
31-Aug-18	<p>In compliance with Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Part A of Schedule III to the said Regulations, Company has informed that ICRA Limited ('ICRA') has informed us of the following Credit Ratings of Aster DM Healthcare Limited ('the Company'). ICRA has assigned a credit rating of:  BBB+(Positive) for long-term facilities of Rs. 138 Crores of the Company.  A2+ for short term facilities of Rs. 30 Crores of the Company.</p> <p>Further, the rating assigned by CRISIL Limited ('CRISIL') has been withdrawn at the Company's request and on receipt of no-objection certificates and no-dues letters from the bankers of the Company.</p>
1-Mar-19	<p>Prerana Hospital Limited is a subsidiary of Aster DM Healthcare Limited ("Company") in which the Company holds 80.80% Equity Shares and 100% Compulsorily Convertible Preference Shares (CCPS). This subsidiary owns and operates a multi-specialty hospital in Kolhapur under the name of Aster Aadhar Hospital.</p> <p>Pursuant to the Compulsorily Convertible Preference Shares Agreement the CCPS were converted to equity shares on 28th February 2019 thereby increasing the shareholding of the Company to 84.93%.</p>

28-Mar-19	Company has informed that Dr. Layla Mohamed Hassan Ali AL Marzooqi (DIN: 0008401425), has been appointed as an Additional (Independent) Director with effect from 28th March 2019, who shall hold office upto the date of the 11th Annual General Meeting.
28-May-19	<p>Pursuant to the recommendations of the Nomination and remuneration Committee, Dr. Azad Moopen shall be reappointed as Managing Director of the Company for a term of 5 years, effective from December 1, 2019, subject to approval of the shareholders.</p> <p>Pursuant to the recommendations of the Audit and Risk Management Committee, M/s BSR &amp; Associates LLP shall be appointed as the Statutory Auditors of the Company at the ensuing AGM to hold office till the conclusion of the 12th AGM, subject to approval of the shareholders</p> <p>The Company shall enter into a new line of business vertical-Aster Laboratories (path-labs).</p>
15-Jun-19	<p>ICRA Limited ("ICRA") has informed revision in the credit ratings of Aster OM Healthcare Limited ('the Company') for the total credit facility of Rs168 Crores:</p> <ul style="list-style-type: none"> <li>• ICRA has upgraded the Credit Rating of Long-term bank facilities from 'ICRA BBB+ (Positive)' to 'ICRA A- (Stable)' for the long-term facilities of the Company.</li> <li>• ICRA has reaffirmed the Credit Rating of 'ICRA A2+' for the short-term facilities of the Company.</li> </ul>
29-Jun-19	Malabar Institute of Medical Sciences Limited ("MIMS"), a subsidiary of Aster DM Healthcare Limited ("Company"), has incorporated a Limited Liability Partnership, Ezhimala Infrastructure LLP, in India. MIMS owns 40% ownership in Ezhimala Infrastructure.
5-Jul-19	Aster DM Healthcare Limited ("Company"), has incorporated a Limited Liability Partnership, Aster Clinical Lab LLP, in India
7-Aug-19	<p>Pursuant to the recommendation of the Nomination and remuneration Committee, Ms. Alisha Moopen has been appointed as the Deputy Managing Director of the Company for a term of 5 years with effect from August 7, 2019, subject to the approval of the Central Government and the Shareholders.</p> <p>The Board has approved the shifting of registered office of the Company from Kochi, Kerala to Bangalore, Karnataka, subject to the approval of the Shareholders.</p>
4-Sep-19	Dr. Layla Mohamed Hassan Ali AL Marzooqi (DIN: 0008401425), Independent Director of the Company, has been appointed as a Director on the Board of Aster OM Healthcare FZC, an unlisted material subsidiary of the Company, with effect from 3rd September 2019.

24-Sep-19	<p>Aster DM Healthcare Limited has signed lease agreements for the two new hospital projects in Bangalore. The details are as under:  Whitefield Hospital close to ITPL (International Tech Park. A 350 bedded super specialty hospital project located in Whitefield, Bangalore, which is close to ITPL (International Tech Park) in collaboration with Nandhini Hotels Private Limited/ Singapore Whitefield Pvt Ltd/ Nambiar enterprises LLP.</p> <p>Aster KLE Hospital- Near Veshwanthpur on Tumkur National Highway Road. A 600 bedded super specialty hospital project located on Tumkur NH Road, Bangalore in collaboration with the Karnataka Lingayat Education Society (KLE Society).</p>
28-Sep-19	<p>Sri Sainatha Multispeciality Hospitals Private Limited is a subsidiary of Aster DM Healthcare Limited ("Company") which was incorporated on 24 May 2007 and it operates a hospital in Hyderabad, Telangana.  The Company held 58.03% Class B Equity Shares and the promoter, along with other investors held 41.97% Class B equity shares of Sri Sainatha Multispeciality Hospitals Private Limited. Based on the terms of the Shareholders Agreement, the promoters and investors decided to exercise the put option. Pursuant to the exercise of put option by the promoters of Sri Sainatha, the shareholding of the Company increased by 9.49%, thereby making the aggregate shareholding of the Company 67.52% in the Class B equity shares of Sri Sainatha Multispeciality Hospitals Private Limited.</p>
30-Sep-19	<p>Mr. Suresh Muthukrishna Kumar (DIN: 00494479), Independent Director of the Company, has been appointed as a Director on the Board of Med care Hospital LLC, an unlisted material subsidiary of the Company, by a resolution passed by the Board of Medcare Hospital LLC, notarised on 29th September 2019</p>
30-Sep-19	<p>Medcare Hospital LLC is a step-down subsidiary of Aster DM Healthcare Limited ("Company") which was incorporated on August 16, 2006 and it operates hospitals in UAE.  The Company, through its Subsidiary, Aster DM Healthcare FZC, holds aggregate economic interest of 80% in Medcare Hospital LLC. Pursuant to the Share Sale Agreement notarization completed on 29 September 2019, the Company has acquired additional 5% stake in Medcare Hospital LLC, increasing the aggregate beneficial shareholding of the Company to 85% in Medcare Hospital LLC.</p>
1-Oct-19	<p>In furtherance to the announcement made by the Company on 28 September 2019 on the captioned subject, please be informed that pursuant to the exercise of put option by the promoters of Sri Sainatha Multispeciality Hospital Private Limited, the shareholding of the Company in class B equity shares of Sri Sainatha Multispeciality Hospital Private Limited has increased by 4.89%, thereby making the aggregate shareholding of the Company 72.41%</p>
31-Oct-19	<p>The Company, through its Subsidiary, Aster OM Healthcare FZC, has entered into a Share Purchase Agreement on October 30, 2019, to acquire 80% stake in Premium Healthcare Limited, UAE. The target entity is in the business of running and operating a Clinic at Dubai International Financial Centre. The acquisition of shares is likely to be completed by December 31, 2019.</p>
31-Oct-19	<p>Aster DM Healthcare FZC (stepdown subsidiary of Aster DM Healthcare Limited), has incorporated a Limited Liability Company, Aster Alfaone FZ LLC, in Dubai.</p>
5-Nov-19	<p>Mr. Ravi Prasad (DIN: 07022310), Independent Director of the Company, has been appointed as a Director on the Board of Affinity Holdings Private Limited, an unlisted material subsidiary of the Company in Mauritius, with effect from September 23, 2019.</p>
23-Nov-19	<p>In furtherance to the announcement made by the Company on September 28, 2019 &amp; October 01, 2019 on the captioned subject, please be informed that pursuant to the exercise of put option by the promoters of Sri Sainatha Multispeciality Hospital Private Limited, the shareholding of the Company in class B equity shares of Sri Sainatha Multispeciality Hospital Private Limited has increased by 4.89%, thereby making the aggregate shareholding of the Company 77.30%</p>

9-Dec-19	In furtherance to the announcement made by the Company on October 31, 2019 on the Captioned subject the Company through its Subsidiary, Aster DM Healthcare FZC, Completed acquisition of 80% stake in Premium Healthcare Limited, UAE on December 5, 2019 and confirmation received by the Company from Dubai International Financial Centre Authority (DIFCA) on December 08, 2019.
12-Dec-19	The Company held 84.93% equity shares of Prerana Hospital Limited. Pursuant to the exercise of put option by the promoters of Prerana Hospital Limited, the shareholding of the Company in Prerana Hospital Limited has increased by 2.06%, thereby making the aggregate shareholding of the Company to 86.99%.
13-Dec-19	Company had decided to close the operations of its loss-making clinics in Philippines by December 31, 2019.
23-Mar-19	Completion of extinguishment of 5714285 Equity shares bought in the Buyback Offer