

**Name of the Issue: Aster DM Healthcare Limited**

**1. Type of Issue: IPO**

**2. Issue size (INR crore):** 980.10 (Fresh Issue – 725.00 Cr. + OFS - 255.10 Cr.)

Source: Prospectus dated February 17, 2018

**3. Grade of issue along with name of the rating agency:**

- i. **Name:** Not Applicable
- ii. **Grade:** Not Applicable

**4. Subscription Level (Number of times):** 1.25\* times

(The above figure is after technical rejections and represents - valid applications with a total of - equity shares bid (including Anchor Investor Portion)

(Source: Basis of Allotment as finalized in consultation with the National Stock Exchange of India Limited ("NSE"))

**5. QIB Holding (as a % of outstanding capital) as disclosed to stock exchanges:**

Particulars	Percentage
i. allotment in the issue <sup>(1)</sup>	5.38%
ii. at the end of 1st FY (March 31, 2018) <sup>(3)</sup>	9.61%
iii. at the end of 2nd FY (March 31, 2019) <sup>(2)</sup>	Not Available
iv. at the end of 3rd FY (March 31, 2020) <sup>(2)</sup>	Not Available

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

(2) QIB Holding not disclosed as reporting for relevant period / fiscal years has not been completed

(3) Shareholding Pattern filed with Stock Exchange for the quarter ended March 31, 2018.

**6. Financials of the issuer (as per the annual financial results submitted to stock exchanges):**

(Consolidated)

(Rs. In Crores)

Parameters	1st FY (March 31, 2018) <sup>^</sup>	2nd FY (March 31, 2019) <sup>*</sup>	3rd FY (March 31, 2020) <sup>*</sup>
Income from operations	6721.16	Not Available	Not Available
Net Profit for the period	281.68	Not Available	Not Available
Paid-up equity share capital	505.23	Not Available	Not Available
Reserves excluding revaluation reserves	2326.87	Not Available	Not Available

<sup>^</sup> Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2018

<sup>\*</sup> Financials not disclosed as reporting for the relevant fiscal years has not been completed

(Standalone)

(Rs. In Crores)

Parameters	1st FY (March 31, 2018) <sup>^</sup>	2nd FY (March 31, 2019) <sup>*</sup>	3rd FY (March 31, 2020) <sup>*</sup>
Income from operations	530.06	Not Available	Not Available
Net Profit for the period	(87.19)	Not Available	Not Available
Paid-up equity share capital	505.23	Not Available	Not Available
Reserves excluding revaluation reserves	2420.74	Not Available	Not Available

<sup>^</sup> Audited Financial Results as uploaded on the website of Stock Exchanges for the year ended March 31, 2018

<sup>\*</sup> Financials not disclosed as reporting for the relevant fiscal years has not been completed

**Name of the Issue: Aster DM Healthcare Limited**
**7. Trading Status in the scrip of the issuer:**

Company's Equity Shares are listed on both the BSE Limited and the National Stock Exchange of India Limited. 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)*	Not Available
iii. at the end of 3rd FY (March 31, 2020)*	Not Available

^ Source – NSE Website

\* Trading status not disclosed as reporting for the relevant fiscal years has not been completed

**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)	Nil	Nil
ii. at the end of 1st FY (March 31, 2019)*#	Rajagopal Sukumar	Resigned w.e.f. August 14, 2018
	Mr. Biju Varkkey	Appointed as Additional (Independent) Director w.e.f. November 12, 2018
iii. at the end of 3rd FY (March 31, 2020)*	Not Available	Not Available

\* Changes in directors not disclosed as reporting for relevant fiscal years has not been completed.

# However, till November 27, 2018 of the current Financial Year, mentioned changes have taken place in the Board.

**9. Status of implementation of project/ commencement of commercial production:**

- As disclosed in the offer document: Not Applicable
- Actual implementation: Not Applicable
- Reasons for delay in implementation, if any: Not Applicable

**10. Status of utilization of issue proceeds:**
**i. As disclosed in the offer document:**

(INR crore)

Particulars	Amount	Estimated utilization up to March 31, 2018	Estimated utilization up to March 31, 2019
Pre-payment of debt	564.16	564.16	-
Purchase of medical equipment	110.31	30.00	80.31
General corporate purposes	1.52	1.52	-
Issue related expenses	49.10	49.01	-
<b>Total</b>	<b>725.00</b>	<b>595.68</b>	<b>80.31</b>

Source: Prospectus dated February 17, 2018

**ii. Actual utilization: (As on September 30, 2018)**

(INR crores)

Particulars	Revised Amount	Estimated utilization up to September 30, 2018
Pre-payment of debt	564.16	564.16
Purchase of medical equipment	110.31	0.53
General corporate purposes	6.21	4.98
Issue related expenses	44.32	43.44
<b>Total</b>	<b>725.00</b>	<b>613.11</b>

(Source – Monitoring Agency Report dated November 05, 2018)

**iii. Reasons for deviation, if any: No**

**11. Comments of monitoring agency, if applicable**

- i. **Comments on use of funds:** No
- ii. **Comments on deviation, if any, in the use of proceeds of the issue from the objects stated in the offer document:** 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.
- iii. **Any other reservations expressed by the monitoring agency about the end use of funds:** No

**12. Pricing Data:**
**Issue Price:** INR 190

**Designated Stock Exchange:** BSE

**Listing Date:** February 26, 2018

Price Parameters	At close of listing day (February 26, 2018)	At close of 30th calendar day from listing day (March 28, 2018) <sup>(#)</sup>	At close of 90th calendar day from listing day (May 27, 2018) <sup>(#)</sup>	As at the end of 1st FY after the listing of the issue (March 31, 2018)		
				Closing Price	High (during FY)	Low (during FY)
Market Price on NSE	181.55	169.80	179.75	167.20	179.85	144.65
SNP CNX Nifty	10,582.60	10,113.70	10,688.65	10,113.70	11,130.40	9,103.50
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

Price Parameters	As at the end of 1st FY after the listing of the issue (March 31, 2019)*			As at the end of 1st FY after the listing of the issue (March 31, 2020)*		
	Closing Price	High (during FY)	Low (during FY)	Closing Price	High (during FY)	Low (during FY)
Market Price on NSE	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
SNP CNX Nifty	Not Available	Not Available	Not Available	Not Available	Not Available	Not Available
Sectoral Index	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable	Not Applicable

\* Pricing Data not disclosed as reporting for the relevant fiscal years has not been completed

<sup>(#)</sup> The 30<sup>th</sup> and 90<sup>th</sup> calendar day from listed day have been taken as listing day plus 30 and 90 calendar days. If either of the 30<sup>th</sup> or 90<sup>th</sup> calendar days is a trading holiday, the next trading day has been considered for the computation.

**13. Basis for Issue Price (Source of accounting ratios of peer group and industry average may be indicated; Source of the accounting ratios may generally be the same, however in case of different sources, reasons for the same may be indicated)**

Accounting ratios		As disclosed in the Offer Document <sup>(1)</sup>	At the end of 1st FY (March 31, 2018) <sup>(2)</sup>	At the end of 1st FY (March 31, 2019) <sup>(3)</sup>	At the end of 1st FY (March 31, 2020) <sup>(3)</sup>
EPS	<b>Issuer:</b>				
	Aster DM Healthcare Limited	4.29	5.75	Not Available	Not Available

**Name of the Issue: Aster DM Healthcare Limited**

	<b>Peer Group:</b>				
	Apollo Hospitals Enterprise Limited	15.88	8.44	Not Available	Not Available
	Fortis Healthcare Limited	9.19	Not Available	Not Available	Not Available
	Narayana Hrudayalaya Limited	4.10	2.53	Not Available	Not Available
	Healthcare Global Enterprises Limited	2.69	2.38	Not Available	Not Available
	Industry Avg:	Not Applicable	Not Applicable	Not Available	Not Available
<b>P/E</b>	<b>Issuer:</b>				
	Aster DM Healthcare Limited	44.30	29.08	Not Available	Not Available
	<b>Peer Group:</b>				
	Apollo Hospitals Enterprise Limited	75.90	125.91	Not Available	Not Available
	Fortis Healthcare Limited	17.40	NA	Not Available	Not Available
	Narayana Hrudayalaya Limited	72.80	110.14	Not Available	Not Available
	Healthcare Global Enterprises Limited	103.80	123.07	Not Available	Not Available
Industry Avg:	62.84	NA	Not Available	Not Available	
<b>RONW (%)</b>	<b>Issuer:</b>				
	Aster DM Healthcare Limited	2.01%	8.83%	Not Available	Not Available
	<b>Peer Group:-</b>				
	Apollo Hospitals Enterprise Limited	2.30%	1.80%	Not Available	Not Available
	Fortis Healthcare Limited	7.60%	NA	Not Available	Not Available
	Narayana Hrudayalaya Limited	8.60%	5%	Not Available	Not Available
Healthcare Global Enterprises Limited	5.30%	3.27%	Not Available	Not Available	
Industry Average	6.88%	3.34%	Not Available	Not Available	
<b>NAV</b>	<b>Issuer:</b>				
	Aster DM Healthcare Limited	40.50	56.06	Not Available	Not Available
	<b>Peer Group:-</b>				
	Apollo Hospitals Enterprise Limited	281.68	263.89	Not Available	Not Available
	Fortis Healthcare Limited	121.89	NA	Not Available	Not Available
	Narayana Hrudayalaya Limited	47.13	50.68	Not Available	Not Available
Healthcare Global Enterprises Limited	50.47	59.27	Not Available	Not Available	
Industry Avg:	Not Applicable	Not Applicable	Not Available	Not Available	

1. 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. Not disclosed as the reporting for the relevant fiscal years has not been complete

**14. Any other Material Information:**

Announcement	Date
Aster DM Healthcare, a leading healthcare service provider in India and in GCC with presence in 9 countries, has entered into an agreement with Subramanya Constructions & Development Company Limited (SCDC), a leading real estate developer, to construct a new hospital in Chennai.	9-Apr-18
Resignation of Company Secretary - Mr. Rajesh A; Appointment of Compliance Offer - Mr. Thomas Joseph	23-May-18
Resignation of Company Secretary & Compliance Offer - Mr. Thomas Joseph	14-Aug-2018
Mr. Rajagopal Sukumar (DIN: 070498941, 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	14-Aug-2018
<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, we wish to inform you 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:</p> <ul style="list-style-type: none"> <li>• BBB+(Positive) for long-term facilities of Rs. 138 Crores of the Company.</li> <li>• A2+ for short term facilities of Rs. 30 Crores of the Company.</li> </ul> <p>Further, we would also like to inform that the below 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. CRISIL has reaffirmed and withdrawn its ratings of:</p> <ul style="list-style-type: none"> <li>• BBB/Negative on the long term facilities of the Company</li> <li>• A3+ on the Short term facilities of the Company</li> </ul>	31-Aug-2018