

January 31, 2025

<p>The Secretary Listing Department, BSE Limited, 1<sup>st</sup> Floor, Phiroze Jeejeebhoy Towers Dalal Street, Mumbai 400001 Scrip Code: 540975</p>	<p>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</p>
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Dear Sir/Madam,

**Sub:**

- 1. Outcome of Board Meeting held on January 31, 2025, pursuant to Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**
- 2. Un-audited Financial Results for the quarter ended December 31, 2024 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 4:00 PM (IST) and concluded at 05.40 PM (IST).
2. The unaudited financial results (standalone and consolidated) of the Company for the quarter ended December 31, 2024 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.
3. Publication of the results in the Newspaper is being done as required under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
4. The Board of Directors declared an interim dividend of Rs. 4 /- (Rupees Four only) per equity share of face value of Rs. 10/- (Rupees Ten only) each for the Financial Year 2024-25. The interim dividend will be paid within 30 (thirty) days from the date of the declaration.
5. The Record Date for the purpose of determining entitlement of the shareholders to the Interim Dividend is provided below:

ISIN Code	Type of Security	Record Date	Purpose
INE914M01019	Equity Shares	Monday, February 10, 2025	Record Date for determining entitlement of the shareholders to Interim dividend for the financial year 2024-25.

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**  
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 and nine months ended 31 December 2024 ("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 Unaudited Standalone 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 0.20 and INR 19.73 for the quarter and nine months ended 31 December 2024 respectively, total net profit after tax of INR 0.20 crores and INR 17.86 crores for the quarter and nine months ended 31 December 2024 respectively and total comprehensive income of INR 0.20 crores and INR 17.86 crores for the quarter and nine months ended 31 December 2024 respectively, 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)

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**Ankit Daga**  
(Partner)  
(Membership No. 512486)  
(UDIN: 25512486BMOZOU5482)

Place: Bengaluru  
Date: 31 January 2025

**Aster DM Healthcare Limited**  
CIN : L85110KA2008PLC147259

Registered office : Awfis, 2nd Floor, Renaissance Centra, 27 & 27/1, Mission Road, Sampangiramnagar, Bangalore, Karnataka, India, 560027

**Statement of Unaudited Standalone Financial Results for the quarter and nine months ended 31 December 2024**

(Amount in INR crores)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	(Unaudited)					(Audited)
<b>1 Income</b>						
Revenue from operations	576.32	604.68	524.50	1,746.62	1,490.94	2,036.50
Other income	37.29	46.74	13.33	5,703.54	45.30	49.02
<b>Total income</b>	<b>613.61</b>	<b>651.42</b>	<b>537.83</b>	<b>7,450.16</b>	<b>1,536.24</b>	<b>2,085.52</b>
<b>2 Expenses</b>						
Purchase of medicines and consumables	111.89	117.68	101.02	342.69	310.24	418.10
Changes in inventories	2.60	(3.29)	0.93	(1.48)	(8.17)	(9.27)
Professional fees to consultant doctors	129.31	134.17	123.07	392.97	342.33	470.38
Laboratory outsourcing charges	18.86	20.67	17.30	56.94	49.04	68.16
Employee benefits expenses	96.06	96.75	84.75	289.03	240.51	318.36
Finance costs	21.55	19.34	21.09	62.32	57.45	78.37
Depreciation and amortisation expenses	35.55	36.57	30.55	106.76	85.73	121.38
Other expenses	106.33	109.70	105.93	324.85	296.41	410.69
<b>Total expenses</b>	<b>522.15</b>	<b>531.59</b>	<b>484.64</b>	<b>1,574.08</b>	<b>1,373.54</b>	<b>1,876.17</b>
<b>3 Profit before exceptional items and tax (1-2)</b>	<b>91.46</b>	<b>119.83</b>	<b>53.19</b>	<b>5,876.08</b>	<b>162.70</b>	<b>209.35</b>
<b>4 Exceptional items (refer Note 6 and 7)</b>	(23.13)	-	-	349.57	-	-
<b>5 Profit before tax (3+4)</b>	<b>68.33</b>	<b>119.83</b>	<b>53.19</b>	<b>6,225.65</b>	<b>162.70</b>	<b>209.35</b>
<b>6 Tax expense / (benefit)</b>						
Current tax	13.54	27.43	8.59	62.82	23.05	-
Deferred tax	4.97	2.56	(8.59)	14.93	(25.42)	52.39
<b>Total tax expense / (benefit)</b>	<b>18.51</b>	<b>29.99</b>	<b>-</b>	<b>77.75</b>	<b>(2.37)</b>	<b>52.39</b>
<b>7 Profit for the period / year (5-6)</b>	<b>49.82</b>	<b>89.84</b>	<b>53.19</b>	<b>6,147.90</b>	<b>165.07</b>	<b>156.96</b>
<b>8 Other comprehensive income for the period / year</b>						
Remeasurement of net defined benefit liability	-	-	-	-	-	(0.85)
Income tax relating to items that will not be reclassified to profit or loss	-	-	-	-	-	0.21
<b>Other comprehensive income, net of taxes</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(0.64)</b>
<b>9 Total comprehensive income (7+8)</b>	<b>49.82</b>	<b>89.84</b>	<b>53.19</b>	<b>6,147.90</b>	<b>165.07</b>	<b>156.32</b>
<b>10 Paid-up equity share capital (Face value of INR 10)</b>	<b>499.52</b>	<b>499.52</b>	<b>499.52</b>	<b>499.52</b>	<b>499.52</b>	<b>499.52</b>
<b>11 Other equity</b>						2,794.72
<b>12 Earnings per share (Face value of INR 10 each)</b>						
Basic (in INR)	1.00	1.80	1.07	123.45	3.32	3.15
Diluted (in INR)	1.00	1.80	1.07	123.28	3.31	3.15

See accompanying notes to the Statement of Unaudited Standalone Financial Results

**Aster DM Healthcare Limited**

CIN : L85110KA2008PLC147259

Registered office : Awfis, 2nd Floor, Renaissance Centra, 27 & 27/1, Mission Road, Sampangiramnagar, Bangalore, Karnataka, India, 560027

**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 and nine months ended 31 December 2024 has been reviewed by the Audit Committee and approved by the Board of Directors on 31 January 2025. 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 and nine months ended 31 December 2024, the Nomination and Remuneration Committee of the Company approved the grant of 777,208 options (exercise price ranging from INR 10.00 to INR 263.00) to the employees of the Company under the Aster DM Healthcare Limited Employees Stock Option Plan 2013.
- 5) The Board of Directors at its meeting held on 29 November 2024, approved a Scheme of Amalgamation by way of Merger ("Scheme") of Quality Care India Limited (Transferor Company) with Aster DM Healthcare Limited (Transferee Company) and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013. The share exchange ratio shall be 0.977 equity shares of the face value of Rs. 10 of Transferee Company, credited as fully paid-up, for every 1 equity shares of the face value of Rs. 10 each fully paid-up held by such member in the Transferor Company. The Scheme is subject to the receipt of requisite approvals from Statutory and Regulatory authorities, the respective shareholders and creditors, under applicable laws. As per the scheme, the appointed date for the amalgamation shall be the effective date of the scheme, or such other date as may be mutually agreed between the parties. The Scheme has been filed with the National Stock Exchange and the Bombay Stock Exchange on 18 December 2024 and 19 December 2024 respectively for their approval.
- 6) The Company concluded the separation of its Gulf Cooperation Council ('GCC') business on 03 April 2024. Pursuant to the sale of GCC business, the Company received INR 5,569.96 crores as dividend from Affinity Holdings Private Limited ("Affinity"), a subsidiary in Mauritius. Affinity also redeemed the preference shares held by the Company for an amount of INR 1,828.52 crores. The redemption of preference shares resulted in a gain of INR 372.70 crores for the Company. The same has been presented as an 'exceptional item' in the Statement.
- 7) During the quarter and the nine months, the Company has incurred a non-recurring expense of INR 23.13 crores in relation to the merger of Transferor Company with Transferee Company. As a result, this expense has been presented as an exceptional item in the Statement.
- 8) The Board of Directors at its meeting held on 31 January 2025 approved an interim dividend of INR 4 per equity share.
- 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

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**Alisha Moopen**

*Deputy Managing Director*

DIN 02432525

Dubai

31 January 2025

## **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 associates and joint venture for the quarter and nine months ended 31 December 2024 ("Statement") which includes the financial information of DM Healthcare Employees Welfare Trust (the "ESOP trust") 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.
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, 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.

# Deloitte Haskins & Sells

6. The Unaudited Consolidated Financial Results includes the interim financial information of 73 subsidiaries and ESOP trust which have not been reviewed by their auditors, whose interim financial information reflect total revenue of INR 101.21 crores and INR 377.16 crores for the quarter and nine months ended 31 December 2024 respectively, total loss after tax of INR 8.35 crores and INR 14.95 crores for the quarter and nine months ended 31 December 2024 respectively and total comprehensive loss of INR 8.35 crores and INR 14.95 crores for the quarter and nine months ended 31 December 2024 respectively, as considered in the Statement. The unaudited consolidated financial results also include the Group's share of net loss after tax of INR 3.59 crores and INR 8.90 crores for the quarter and nine months ended 31 December 2024 respectively and total comprehensive loss of INR 3.59 crores and INR 8.90 crores for the quarter and nine months ended 31 December 2024 respectively, as considered in the Statement, in respect of 8 associates and 1 joint venture 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)

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**Ankit Daga**  
Partner  
(Membership No. 512486)  
(UDIN: 25512486BMOZOT7245)

Place: Bengaluru  
Date: 31 January 2025

# Deloitte Haskins & Sells

## Annexure 1 – List of entities included in the Unaudited Consolidated Financial Results

### I. Continuing Operations

S.No	Entity	Relationship	Country of incorporation
1	Aster DM Healthcare Limited	Parent	India
2	DM Med City Hospitals (India) Private Limited	Wholly owned Subsidiary	India
3	Ambady Infrastructure Private Limited	Wholly owned Subsidiary	India
4	Aster DM Multispecialty Hospital Private Limited (formerly known as Aster DM Healthcare (Trivandrum) private Limited)	Wholly owned Subsidiary	India
5	Sri Sainatha Multispeciality Hospitals Private Limited	Wholly owned Subsidiary	India
6	Aster Clinical Lab LLP	Wholly owned Subsidiary	India
7	DM Healthcare Employees Welfare Trust	Wholly owned Subsidiary	India
8	Affinity Holdings Private Limited	Wholly owned Subsidiary	Mauritius
9	Malabar Institute of Medical Sciences Limited	Subsidiary	India
10	Dr. Ramesh Cardiac and Multispeciality Hospitals Private Limited	Subsidiary	India
11	Prerana Hospital Limited	Subsidiary	India
12	Hindustan Pharma Distributors Private Limited	Subsidiary	India
13	EMED Human Resources India Private Limited	Step down Subsidiary	India
14	Ezhimala Infrastructure LLP	Step down Subsidiary	India
15	Warseps Healthcare LLP	Step down Subsidiary	India
16	Sanghamitra Hospitals Private Limited	Step down Subsidiary	India
17	Aster Ramesh Duhita LLP	Step down Subsidiary	India
18	Komali Fertility Centre LLP (earlier Ramesh Fertility Centre LLP)	Step down Subsidiary	India
19	Komali Fertility Centre LLP Ongole	Step down Subsidiary	India
20	Adiran IB Healthcare Private Limited	Step down Subsidiary	India
21	Cantown Infra Developers LLP	Step down Subsidiary	India
22	Aasraya Healthcare LLP	Step down Subsidiary w.e.f. 27 February 2024	India
23	MIMS Infrastructure and Properties Private Limited	Associate	India
24	Alfaone Medicals Private Limited	Associate	India
25	Alfaone Retail Pharmacies Private Limited	Associate	India
26	Mindriot Research and Innovation Foundation	Associate	India



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## II. Discontinued Operations\*

S.No	Entity	Relationship	Country of incorporation
1	Aster Shared Services Centre Private Limited	Step down Subsidiary w.e.f. 8 November 2023	India
2	Aster Caribbean Holdings Limited	Step down Subsidiary	Cayman Island
3	Aster Cayman Hospital Limited	Step down Subsidiary	Cayman Island
4	Aster DM Healthcare FZC	Step down Subsidiary	United Arab Emirates
5	Aster Hospital Sonapur LLC	Step down Subsidiary	United Arab Emirates
6	Radiant Healthcare LLC	Step down Subsidiary	United Arab Emirates
7	Aster Day Surgery Centre LLC	Step down Subsidiary	United Arab Emirates
8	DM Healthcare (LLC)	Step down Subsidiary	United Arab Emirates
9	Wahat Al Aman Home Health Care LLC	Step down Subsidiary	United Arab Emirates
10	Aster Grace Nursing and Physiotherapy LLC	Step down Subsidiary	United Arab Emirates
11	Aster Pharmacies Group LLC	Step down Subsidiary	United Arab Emirates
12	New Aster Pharmacy DMCC	Step down Subsidiary	United Arab Emirates
13	Aster DCC Pharmacy LLC	Step down Subsidiary	United Arab Emirates
14	Aster Al Shafar Pharmacies Group LLC	Step down Subsidiary	United Arab Emirates
15	Rafa Pharmacy LLC	Step down Subsidiary	United Arab Emirates
16	Aster Pharmacy LLC, AUH	Step down Subsidiary	United Arab Emirates
17	Med Shop Drugs Store LLC	Step down Subsidiary	United Arab Emirates
18	Alfa Drug Store LLC	Step down Subsidiary	United Arab Emirates
19	Alfa One Drug Store LLC	Step down Subsidiary	United Arab Emirates
20	Alfaone FZ-LLC	Step down Subsidiary	United Arab Emirates
21	DM Pharmacies LLC	Step down Subsidiary	United Arab Emirates
22	Aster Opticals LLC	Step down Subsidiary	United Arab Emirates
23	Medcare Hospital (LLC)	Step down Subsidiary	United Arab Emirates
24	Premium Healthcare Limited	Step down Subsidiary	United Arab Emirates
25	Dr. Moopens Healthcare Management Services LLC	Step down Subsidiary	United Arab Emirates

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S.No	Entity	Relationship	Country of incorporation
26	Eurohealth Systems FZ LLC	Step down Subsidiary	United Arab Emirates
27	Al Rafa Investments Limited	Step down Subsidiary	United Arab Emirates
28	Al Rafa Holdings Limited	Step down Subsidiary	United Arab Emirates
29	Alfa Investments Limited	Step down Subsidiary	United Arab Emirates
30	Active Holdings Limited	Step down Subsidiary	United Arab Emirates
31	Al Rafa Medical Centre LLC	Step down Subsidiary	United Arab Emirates
32	Dar Al Shifa Medical Centre LLC	Step down Subsidiary	United Arab Emirates
33	Aster Primary Care LLC	Step down Subsidiary	United Arab Emirates
34	Modern Dar Al Shifa Pharmacy LLC	Step down Subsidiary	United Arab Emirates
35	Harley Street LLC	Step down Subsidiary	United Arab Emirates
36	Harley Street Pharmacy LLC	Step down Subsidiary	United Arab Emirates
37	Harley Street Medical Centre LLC	Step down Subsidiary	United Arab Emirates
38	Harley Street Dental LLC	Step down Subsidiary	United Arab Emirates
39	Grand Optics LLC	Step down Subsidiary	United Arab Emirates
40	Zahrat Al Shefa Medical Center LLC	Step down Subsidiary	United Arab Emirates
41	Samary Pharmacy LLC	Step down Subsidiary	United Arab Emirates
42	Metro Meds Pharmacy LLC	Step down Subsidiary	United Arab Emirates
43	Metro Medical Center LLC	Step down Subsidiary	United Arab Emirates
44	Symphony Healthcare Management Services LLC	Step down Subsidiary	United Arab Emirates
45	E-Care International Medical Billing Services Co. LLC	Step down Subsidiary	United Arab Emirates
46	Al Shafar Pharmacy LLC, AUH	Step down Subsidiary	United Arab Emirates
47	Aster Medical Centre LLC	Step down Subsidiary	United Arab Emirates
48	Zest Wellness Pharmacy LLC	Step down Subsidiary	United Arab Emirates
49	Skin III Ltd	Step down Subsidiary	United Arab Emirates
50	Lunettes (House of Quality Optics) LLC	Step down Subsidiary w.e.f 1 January 2024	United Arab Emirates
51	Al Raffah Hospital LLC	Step down Subsidiary	Oman
52	Al Raffah Pharmacies Group LLC	Step down Subsidiary	Oman

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S.No	Entity	Relationship	Country of incorporation
53	Oman Al Khair Hospital LLC	Step down Subsidiary	Oman
54	Dr. Moopen's Healthcare Management Services WLL	Step down Subsidiary	Qatar
55	Welcare Polyclinic W.L.L	Step down Subsidiary	Qatar
56	Dr. Moopens Aster Hospital WLL	Step down Subsidiary	Qatar
57	Sanad Al Rahma for Medical Care LLC	Step down Subsidiary	Kingdom of Saudi Arabia
58	Aster DM Healthcare WLL (formerly known as Aster DM Healthcare SPC)	Step down Subsidiary	Bahrain
59	Orange Pharmacies LLC	Step down Subsidiary	Jordan
60	Aries Holdings FZC	Associates	United Arab Emirates
61	AAQ Healthcare Investments LLC	Associates	United Arab Emirates
62	Aries Investments LLC	Associates	United Arab Emirates
63	Al Mutamaizah Medcare Healthcare Investment Co. LLC	Associates	United Arab Emirates
64	Aster Arabia trading Company	Joint Venture	United Arab Emirates

\*Disposed off as discontinued operations on 03 April 2024.

**Aster DM Healthcare Limited**  
CIN : L85110KA2008PLC147259

Registered office : Awfis, 2nd Floor, Renaissance Centra, 27 & 27/1, Mission Road, Sampangirannagar, Bangalore, Karnataka, India, 560027

**Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2024**

(Amount in INR crores)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	(Unaudited)					(Audited)
<b>Continuing operations</b>						
<b>1 Income</b>						
Revenue from operations	1,049.81	1,086.44	954.67	3,138.12	2,725.31	3,698.90
Other income	32.99	35.24	9.20	116.95	20.78	24.85
<b>Total income</b>	<b>1,082.80</b>	<b>1,121.68</b>	<b>963.87</b>	<b>3,255.07</b>	<b>2,746.09</b>	<b>3,723.75</b>
<b>2 Expenses</b>						
Purchase of medicines and consumables	232.04	244.66	229.77	701.99	697.49	927.50
Changes in inventories	14.97	(7.18)	(0.62)	11.11	(13.42)	(11.63)
Professional fees to consultant doctors	229.39	235.89	212.60	691.19	595.52	815.62
Laboratory outsourcing charges	7.65	8.97	8.16	22.22	17.87	24.07
Employee benefits expense	193.64	193.35	177.25	577.43	505.04	675.93
Finance costs	30.77	31.46	25.26	91.38	80.42	110.30
Depreciation and amortisation expenses	62.21	62.27	56.51	184.89	161.61	219.97
Other expenses	182.94	191.01	175.81	561.72	504.20	689.46
<b>Total expenses</b>	<b>953.61</b>	<b>960.43</b>	<b>884.74</b>	<b>2,841.93</b>	<b>2,548.73</b>	<b>3,451.22</b>
<b>3 Profit before share of profit of equity accounted investees, exceptional items and tax (1-2)</b>	<b>129.19</b>	<b>161.25</b>	<b>79.13</b>	<b>413.14</b>	<b>197.36</b>	<b>272.53</b>
4 Share of loss of equity accounted investees	(3.59)	(2.60)	(2.52)	(8.90)	(8.48)	(11.34)
5 Exceptional items (Refer Note 5)	(23.72)	-	-	(23.72)	-	-
<b>6 Profit before tax (3+4+5)</b>	<b>101.88</b>	<b>158.65</b>	<b>76.61</b>	<b>380.52</b>	<b>188.88</b>	<b>261.19</b>
<b>7 Tax expense</b>						
Current tax	30.79	46.50	18.67	107.72	48.71	32.40
Deferred tax	6.70	6.39	(7.43)	21.65	(22.77)	24.11
<b>Total tax expense</b>	<b>37.49</b>	<b>52.89</b>	<b>11.24</b>	<b>129.37</b>	<b>25.94</b>	<b>56.51</b>
<b>8 Profit for the period/ year from continuing operations (6-7)</b>	<b>64.39</b>	<b>105.76</b>	<b>65.37</b>	<b>251.15</b>	<b>162.94</b>	<b>204.68</b>
<b>9 Discontinued operations</b>						
(a) Profit/ (loss) before tax from discontinued operations (Refer Note 7)	-	-	156.86	(76.89)	112.67	69.11
(b) Tax expense of discontinued operations (Refer Note 7)	-	-	(13.00)	-	(61.87)	(62.23)
(c) Gain on disposal of business operations	-	-	-	5,148.09	-	-
<b>Profit after tax from discontinued operations</b>	<b>-</b>	<b>-</b>	<b>143.86</b>	<b>5,071.20</b>	<b>50.80</b>	<b>6.88</b>
<b>10 Profit for the period/ year (8+9)</b>	<b>64.39</b>	<b>105.76</b>	<b>209.23</b>	<b>5,322.35</b>	<b>213.74</b>	<b>211.56</b>
<b>11 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	-	-	-	-	-	13.89
Income tax on items that will not be reclassified subsequently to profit or loss	-	-	-	-	-	(1.48)
<i>Items that will be reclassified subsequently to profit or loss</i>						
Exchange difference in translating financial statements of foreign operations	(0.05)	(0.09)	1.71	(0.12)	38.67	44.22
Income tax on items that will be reclassified subsequently to profit or loss	-	-	(1.97)	-	(13.51)	(10.21)
<b>Other comprehensive income/ (loss), net of taxes</b>	<b>(0.05)</b>	<b>(0.09)</b>	<b>(0.26)</b>	<b>(0.12)</b>	<b>25.16</b>	<b>46.42</b>
<b>12 Total comprehensive income (10+11)</b>	<b>64.34</b>	<b>105.67</b>	<b>208.97</b>	<b>5,322.23</b>	<b>238.90</b>	<b>257.98</b>
<b>13 Profit attributable to :</b>						
Owners of the Company	56.79	96.84	179.21	5,298.81	153.32	129.28
Non-controlling interests	7.60	8.92	30.02	23.54	60.42	82.28
<b>Profit for the period/ year</b>	<b>64.39</b>	<b>105.76</b>	<b>209.23</b>	<b>5,322.35</b>	<b>213.74</b>	<b>211.56</b>
<b>14 Other comprehensive income/ (loss) attributable to :</b>						
Owners of the Company	(0.05)	(0.09)	(0.33)	(0.12)	21.70	42.61
Non-controlling interests	-	-	0.07	-	3.46	3.81
<b>Other comprehensive income/ (loss) for the period/ year</b>	<b>(0.05)</b>	<b>(0.09)</b>	<b>(0.26)</b>	<b>(0.12)</b>	<b>25.16</b>	<b>46.42</b>
<b>15 Total comprehensive income attributable to :</b>						
Owners of the Company	56.74	96.75	178.88	5,298.69	175.02	171.89
Non-controlling interests	7.60	8.92	30.09	23.54	63.88	86.09
<b>Total comprehensive income for the period/ year</b>	<b>64.34</b>	<b>105.67</b>	<b>208.97</b>	<b>5,322.23</b>	<b>238.90</b>	<b>257.98</b>
16 Paid-up equity share capital (Face value of INR 10 each)	499.52	499.52	499.52	499.52	499.52	499.52
17 Other equity						4,060.27
<b>18 Earnings per share (Face value of INR 10 each) from</b>						
<b>Continuing Operations (INR)</b>						
Basic	1.14	1.94	1.19	4.57	2.94	3.60
Diluted	1.14	1.94	1.19	4.56	2.94	3.60
<b>Discontinued Operations (INR)</b>						
Basic	-	-	2.41	101.83	0.14	(1.00)
Diluted	-	-	2.41	101.69	0.14	(1.00)
<b>Continuing &amp; Discontinued Operations (INR)</b>						
Basic	1.14	1.94	3.60	106.40	3.08	2.60
Diluted	1.14	1.94	3.60	106.25	3.08	2.60

See accompanying notes to the Statement of Unaudited Consolidated Financial Results

**Aster DM Healthcare Limited**

CIN : L85110KA2008PLC147259

Registered office : Awfis, 2nd Floor, Renaissance Centra, 27 & 27/1, Mission Road, Sampangirannagar, Bangalore, Karnataka, India, 560027

**Segment details of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2024**

(Amount in INR crores)

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	<b>(Unaudited)</b>					<b>(Audited)</b>
<b>1 Segment revenue</b>						
Hospitals	1,001.62	1,053.31	2,127.44	3,059.07	5,992.79	8,104.59
Clinics	9.63	8.40	747.77	48.39	1,952.68	2,681.06
Wholesale Pharmacies*	36.55	23.30	834.37	109.07	2,272.67	3,143.02
Others	2.01	1.43	1.03	5.47	24.47	49.50
<b>Total</b>	<b>1,049.81</b>	<b>1,086.44</b>	<b>3,710.61</b>	<b>3,222.00</b>	<b>10,242.61</b>	<b>13,978.17</b>
<b>2 Segment results before tax, exceptional items and interest</b>						
Hospitals	172.41	207.29	355.22	529.86	653.85	914.65
Clinics	(3.52)	(0.43)	100.93	(4.24)	193.26	271.03
Wholesale Pharmacies*	(7.32)	(9.85)	81.67	(24.78)	178.38	267.79
Others	(6.11)	(5.79)	(0.65)	(16.76)	0.25	0.32
<b>Total</b>	<b>155.46</b>	<b>191.22</b>	<b>537.17</b>	<b>484.08</b>	<b>1,025.74</b>	<b>1,453.79</b>
<b>Adjustment :</b>						
Finance cost	(30.77)	(31.46)	(98.64)	(94.53)	(299.47)	(410.76)
Share of (loss) of equity accounted investees	(3.59)	(2.60)	(8.45)	(8.90)	(23.06)	(28.22)
Other unallocable expenditure net of unallocable income	(19.22)	1.49	(196.62)	(77.02)	(401.66)	(684.49)
Gain on disposal of business operations	-	-	-	5,148.09	-	-
<b>Profit before tax from Continuing and Discontinued Operations</b>	<b>101.88</b>	<b>158.65</b>	<b>233.46</b>	<b>5,451.72</b>	<b>301.55</b>	<b>330.32</b>
<b>3 Segment assets</b>						
Hospitals	5,502.12	5,402.63	9,970.81	5,502.12	9,970.81	10,526.69
Clinics	17.73	36.48	2,586.47	17.73	2,586.47	2,342.18
Wholesale Pharmacies*	61.22	62.88	2,419.59	61.22	2,419.59	2,571.23
Others	33.92	32.77	23.02	33.92	23.02	28.65
Unallocated	1,201.22	1,152.84	813.66	1,201.22	813.66	2,522.56
<b>Total</b>	<b>6,816.21</b>	<b>6,687.60</b>	<b>15,813.55</b>	<b>6,816.21</b>	<b>15,813.55</b>	<b>17,991.31</b>
<b>4 Segment liabilities</b>						
Hospitals	2,899.97	2,828.65	6,271.78	2,899.97	6,271.78	6,303.70
Clinics	7.56	11.40	1,300.19	7.56	1,300.19	1,457.68
Wholesale Pharmacies*	32.72	34.41	1,456.57	32.72	1,456.57	1,629.71
Unallocated	207.42	211.64	1,767.44	207.42	1,767.44	3,570.11
<b>Total</b>	<b>3,147.67</b>	<b>3,086.10</b>	<b>10,795.98</b>	<b>3,147.67</b>	<b>10,795.98</b>	<b>12,961.20</b>

\* includes retail pharmacies and opticals of Gulf Cooperation Council (GCC) business

See accompanying notes to the Statement of Unaudited Consolidated Financial Results

**Notes to the Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2024:**

- 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 and nine months ended 31 December 2024 has been reviewed by the Audit Committee and approved by the Board of Directors on 31 January 2025. 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 and nine months ended 31 December 2024, the Nomination and Remuneration Committee of the Company approved the grant of 777,208 options (exercise price ranging from INR 10.00 to INR 263.00) to the employees of the Company under the Aster DM Healthcare Limited Employees Stock Option Plan 2013.
- The Board of Directors at its meeting held on 29 November 2024, approved a Scheme of Amalgamation by way of Merger ("Scheme") of Quality Care India Limited (Transferor Company) with Aster DM Healthcare Limited (Transferee Company) and their respective shareholders and creditors, under Sections 230 to 232 of the Companies Act, 2013. The share exchange ratio shall be 0.977 equity shares of the face value of Rs. 10 of Transferee Company, credited as fully paid-up, for every 1 equity share of the face value of Rs. 10 each fully paid-up held by such member in the Transferor Company. The Scheme is subject to the receipt of requisite approvals from Statutory and Regulatory authorities, the respective shareholders and creditors, under applicable laws. As per the scheme, the appointed date for the amalgamation shall be the effective date of the scheme, or such other date as may be mutually agreed between the parties. The Scheme has been filed with the National Stock Exchange and the Bombay Stock Exchange on 18 December 2024 and 19 December 2024 respectively for their approval.
- During the quarter and the nine months ended 31 December 2024, the Company has incurred a non-recurring expense of INR 23.72 crores in relation to the merger of Transferor Company with Transferee Company. As a result, this expense has been presented as an exceptional item in the Statement.
- The Board of Directors at its meeting held on 31 January 2025 approved an interim dividend of INR 4 per equity share.

**Aster DM Healthcare Limited**

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**Notes to the Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2024 (continued):**

- 7) The Group announced the completion of the separation of its Gulf Cooperation Council ('GCC') business on 03 April 2024. As a result, the Company classified the GCC business as Discontinued Operations in the Statement. The prior period amounts have been accordingly re-presented.

Discontinued Operations include direct expenses, including transaction cost, clearly identifiable to the businesses being discontinued.

The impact of discontinued operations on income, expenses and tax is as under:

Particulars	Quarter ended			Nine months ended		Year ended
	31 December 2024	30 September 2024	31 December 2023	31 December 2024	31 December 2023	31 March 2024
	(Unaudited)					(Audited)
<b>Income</b>						
Revenue from operations	-	-	2,755.94	83.88	7,517.30	10,279.27
Other income	-	-	(1.25)	-	4.97	29.41
<b>Total income</b>	-	-	<b>2,754.69</b>	<b>83.88</b>	<b>7,522.27</b>	<b>10,308.68</b>
<b>Expenses</b>						
Purchase of medicines and consumables	-	-	886.56	26.65	2,546.62	3,485.92
Changes in inventories	-	-	(43.96)	-	(234.25)	(314.26)
Professional fees to consultant doctors	-	-	117.10	11.61	318.91	436.63
Laboratory outsourcing charges	-	-	15.23	-	38.78	53.91
Employee benefits expense	-	-	984.95	40.41	2,877.86	3,887.85
Finance costs	-	-	73.38	3.15	219.05	300.46
Depreciation and amortisation expenses	-	-	175.03	5.84	514.55	767.78
Other expenses	-	-	383.62	73.11	1,058.88	1,549.78
<b>Total expenses</b>	-	-	<b>2,591.91</b>	<b>160.77</b>	<b>7,340.40</b>	<b>10,168.07</b>
<b>Profit/(loss) before share of profit of equity accounted investees and tax</b>	-	-	<b>162.78</b>	<b>(76.89)</b>	<b>181.87</b>	<b>140.61</b>
Share of loss of equity accounted investees	-	-	(5.93)	-	(14.58)	(16.88)
Exceptional items	-	-	-	-	(54.62)	(54.62)
<b>Profit/(loss) before tax</b>	-	-	<b>156.85</b>	<b>(76.89)</b>	<b>112.67</b>	<b>69.11</b>
<b>Tax expense</b>						
Current tax	-	-	16.03	-	21.21	34.09
Deferred tax	-	-	(3.03)	-	40.66	28.14
<b>Total tax expense</b>	-	-	<b>13.00</b>	<b>-</b>	<b>61.87</b>	<b>62.23</b>
<b>Profit/(loss) for the period/ year from discontinued operations</b>	-	-	<b>143.85</b>	<b>(76.89)</b>	<b>50.80</b>	<b>6.88</b>

- 8) 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

**ALISHA**  
**MOOPEN**

Digitally signed by  
ALISHA MOOPEN  
Date: 2025.01.31  
17:49:37 +05'30'

**Alisha Moopen**

Deputy Managing Director

DIN 02432525

Dubai

31 January 2025

**Aster DM Healthcare Limited**  
CIN : L85110KA2008PLC147259

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**Annexure A to the Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2024**

**I. Continuing Operations**

Sl No	Entity	Relationship	Country of incorporation
1	Aster DM Healthcare Limited	Parent	India
2	DM Med City Hospitals (India) Private Limited	Wholly owned Subsidiary	India
3	Ambady Infrastructure Private Limited	Wholly owned Subsidiary	India
4	Aster DM Multispecialty Hospital Private Limited (formerly known as Aster DM Healthcare (Trivandrum) Private Limited)	Wholly owned Subsidiary	India
5	Sri Sainatha Multispeciality Hospitals Private Limited	Wholly owned Subsidiary	India
6	Aster Clinical Lab LLP	Wholly owned Subsidiary	India
7	DM Healthcare Employees Welfare Trust	Trust	India
8	Affinity Holdings Private Limited	Wholly owned Subsidiary	Mauritius
9	Malabar Institute of Medical Sciences Limited	Subsidiary	India
10	Dr. Ramesh Cardiac and Multispeciality Hospitals Private Limited	Subsidiary	India
11	Prerana Hospital Limited	Subsidiary	India
12	Hindustan Pharma Distributors Private Limited	Subsidiary	India
13	EMED Human Resources India Private Limited	Step down Subsidiary	India
14	Ezhimala Infrastructure LLP	Step down Subsidiary	India
15	Warseps Healthcare LLP	Step down Subsidiary	India
16	Sanghamitra Hospitals Private Limited	Step down Subsidiary	India
17	Aster Ramesh Duhita LLP	Step down Subsidiary	India
18	Komali Fertility Centre LLP (formerly known as Ramesh Fertility Centre LLP)	Step down Subsidiary	India
19	Komali Fertility Centre LLP Ongole	Step down Subsidiary	India
20	Adiran IB Healthcare Private Limited	Step down Subsidiary	India
21	Cantown Infra Developers LLP	Step down Subsidiary	India
22	Aasraya Healthcare LLP	Step down Subsidiary w.e.f. 27 February 2024	India
23	MIMS Infrastructure and Properties Private Limited	Associate	India
24	Alfaone Medicals Private Limited	Associate	India
25	Alfaone Retail Pharmacies Private Limited	Associate	India
26	Mindriot Research and Innovation Foundation	Associate	India

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**Annexure A to the Statement of Unaudited Consolidated Financial Results for the quarter and nine months ended 31 December 2024 (continued)**

**II. Discontinued Operations\***

Sl No	Entity	Relationship	Country of incorporation
27	Aster Shared Services Centre Private Limited	Step down Subsidiary w.e.f. 8 November 2023	India
28	Aster Caribbean Holdings Limited	Step down Subsidiary	Cayman Islands
29	Aster Cayman Hospital Limited	Step down Subsidiary	Cayman Islands
30	Aster DM Healthcare FZC	Step down Subsidiary	United Arab Emirates
31	Aster Hospital Sonapur LLC	Step down Subsidiary	United Arab Emirates
32	Radiant Healthcare LLC	Step down Subsidiary	United Arab Emirates
33	Aster Day Surgery Centre LLC	Step down Subsidiary	United Arab Emirates
34	DM Healthcare (LLC)	Step down Subsidiary	United Arab Emirates
35	Wahat Al Aman Home Health Care LLC	Step down Subsidiary	United Arab Emirates
36	Aster Grace Nursing and Physiotherapy LLC	Step down Subsidiary	United Arab Emirates
37	Aster Pharmacies Group LLC	Step down Subsidiary	United Arab Emirates
38	New Aster Pharmacy DMCC	Step down Subsidiary	United Arab Emirates
39	Aster DCC Pharmacy LLC	Step down Subsidiary	United Arab Emirates
40	Aster Al Shafar Pharmacies Group LLC	Step down Subsidiary	United Arab Emirates
41	Rafa Pharmacy LLC	Step down Subsidiary	United Arab Emirates
42	Aster Pharmacy LLC, AUH	Step down Subsidiary	United Arab Emirates
43	Med Shop Drugs Store LLC	Step down Subsidiary	United Arab Emirates
44	Alfa Drug Store LLC	Step down Subsidiary	United Arab Emirates
45	Alfa One Drug Store LLC	Step down Subsidiary	United Arab Emirates
46	Alfaone FZ-LLC	Step down Subsidiary	United Arab Emirates
47	DM Pharmacies LLC	Step down Subsidiary	United Arab Emirates
48	Aster Opticals LLC	Step down Subsidiary	United Arab Emirates
49	Medcare Hospital (LLC)	Step down Subsidiary	United Arab Emirates
50	Premium Healthcare Limited	Step down Subsidiary	United Arab Emirates
51	Dr. Moopens Healthcare Management Services LLC	Step down Subsidiary	United Arab Emirates
52	Eurohealth Systems FZ LLC	Step down Subsidiary	United Arab Emirates
53	Al Rafa Investments Limited	Step down Subsidiary	United Arab Emirates
54	Al Rafa Holdings Limited	Step down Subsidiary	United Arab Emirates
55	Alfa Investments Limited	Step down Subsidiary	United Arab Emirates
56	Active Holdings Limited	Step down Subsidiary	United Arab Emirates
57	Al Rafa Medical Centre LLC	Step down Subsidiary	United Arab Emirates
58	Dar Al Shifa Medical Centre LLC	Step down Subsidiary	United Arab Emirates
59	Aster Primary Care LLC	Step down Subsidiary	United Arab Emirates
60	Modern Dar Al Shifa Pharmacy LLC	Step down Subsidiary	United Arab Emirates
61	Harley Street LLC	Step down Subsidiary	United Arab Emirates
62	Harley Street Pharmacy LLC	Step down Subsidiary	United Arab Emirates
63	Harley Street Medical Centre LLC	Step down Subsidiary	United Arab Emirates
64	Harley Street Dental LLC	Step down Subsidiary	United Arab Emirates
65	Grand Optics LLC	Step down Subsidiary	United Arab Emirates
66	Zahrat Al Shefa Medical Center LLC	Step down Subsidiary	United Arab Emirates
67	Samary Pharmacy LLC	Step down Subsidiary	United Arab Emirates
68	Metro Meds Pharmacy LLC	Step down Subsidiary	United Arab Emirates
69	Metro Medical Center LLC	Step down Subsidiary	United Arab Emirates
70	Symphony Healthcare Management Services LLC	Step down Subsidiary	United Arab Emirates
71	E-Care International Medical Billing Services Co. LLC	Step down Subsidiary	United Arab Emirates
72	Al Shafar Pharmacy LLC, AUH	Step down Subsidiary	United Arab Emirates
73	Aster Medical Centre LLC	Step down Subsidiary	United Arab Emirates
74	Zest Wellness Pharmacy LLC	Step down Subsidiary	United Arab Emirates
75	Skin III Ltd	Step down Subsidiary	United Arab Emirates
76	Lunettes (House of Quality Optics) LLC	Step down Subsidiary w.e.f 1 January 2024	United Arab Emirates
77	Al Raffah Hospital LLC	Step down Subsidiary	Oman
78	Al Raffah Pharmacies Group LLC	Step down Subsidiary	Oman
79	Oman Al Khair Hospital LLC	Step down Subsidiary	Oman
80	Dr. Moopen's Healthcare Management Services WLL	Step down Subsidiary	Qatar
81	Welcare Polyclinic W.L.L	Step down Subsidiary	Qatar
82	Dr. Moopens Aster Hospital WLL	Step down Subsidiary	Qatar
83	Sanad Al Rahma for Medical Care LLC	Step down Subsidiary	Kingdom of Saudi Arabia
84	Aster DM Healthcare WLL (formerly known as Aster DM Healthcare SPC)	Step down Subsidiary	Bahrain
85	Orange Pharmacies LLC	Step down Subsidiary	Jordan
86	Aries Holdings FZC	Associate	United Arab Emirates
87	AAQ Healthcare Investments LLC	Associate	United Arab Emirates
88	Aries Investments LLC	Associate	United Arab Emirates
89	Al Mutamaizah Medcare Healthcare Investment Co. LLC	Associate	United Arab Emirates
90	Aster Arabia trading Company	Joint Venture	United Arab Emirates

\*Disposed off as Discontinued Operations on 03 April 2024.