

November 28, 2023

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: Investor Presentation on Corporate Restructuring

With reference to the captioned subject, please find enclosed the Investor Presentation on Corporate Restructuring.

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

Thank you

For **Aster DM Healthcare Limited**

HEMISH
PURUSHOTTAM

Digitally signed by
HEMISH PURUSHOTTAM
Date: 2023.11.28
20:12:24 +04'00'

Hemish Purushottam

Company Secretary and Compliance Officer



Aster

We'll Treat You Well



Segregation of GCC & India

Creating two distinct geographically focused entities

November 2023



Disclaimer

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This presentation may contain certain "forward looking statements", which are based on certain assumptions and expectations of future events. Actual future performance, outcomes and results may differ materially from those expressed in forward-looking statements as a result of a number of risks, uncertainties and assumptions. Though such forward-looking statements are based on reasonable assumptions, it can give no assurance that such expectations will be met. Neither the Company nor any of its advisors or representatives assumes any responsibility to update forward-looking statements or to adapt them to future events or developments.

Aster DM Healthcare is being segregated to create two separate entities, focused on India and GCC respectively

Post-segregation, Aster DM Healthcare Limited will be a focused listed entity holding India business

The GCC Business will be separated from Aster DM Healthcare Limited to create Aster GCC¹



Clear Capital Allocation Strategy for both the entities



Both entities to have leadership positions in their respective geographies



Expect to unlock significant value for shareholders

Shareholders get exposure to pure-play India business and an opportunity to participate in India growth story

(1) Held by an entity named Alpha GCC Holdings Limited

Transaction Overview

Transaction Overview

- The board of directors of Aster DM Healthcare (“Company” or “Aster”) at their meeting today approved the 100% sale of its GCC business (“GCC Business”)
- GCC Business will be acquired by Alpha GCC Holdings Limited, a company incorporated in Dubai International Financial Centre (“Aster GCC”) at an Enterprise Value of US\$1,651.2m (equal to INR13,540cr)
- At the closing of the Transaction, Fajr Capital & its consortium members will own ~65% and a Promoter entity¹ will own the remaining ~35% stake in the GCC Business through Aster GCC
- Aster shareholders will continue to remain shareholders in the Company’s India business after completion of the transaction
- Post closing of the transaction, the Company intends to undertake a dividend distribution² to the shareholders of the Company and retain the remaining transaction proceeds to pursue growth opportunities and to keep as reserves.

Transaction Details (GCC Business)

	Pre- Ind AS 116	Post- Ind AS 116
▪ Enterprise Value ³	US\$1,300.7m (INR10,666cr)	US\$ 1,651.2m (INR13,540cr)
▪ Equity Value	US\$1,001.8m (INR8,215cr)	US\$ 1,001.8m (INR 8,215cr)
▪ EBITDA ⁴ FY23	US\$ 91.6m (INR 751 Crores)	US\$ 138.9m (INR 1,139 Crores)
▪ Multiple EV / EBITDA FY23	14.2x	11.9x

Key Pending Approvals & Items

- Finalization of definitive financing documents
- Shareholder’s approval
- Completion of certain contractual conditions precedent (“CPs”)
- Approval from competent merger control authorities of the Kingdom of Saudi Arabia

Target Completion Date

- Completion expected to occur by Q4 FY24⁷

Note: 1USD = INR 82 FX rate has been used for all conversion

(1) “Promoter entity” refers to Dr. Moopen Family Holding Co (DIFC) Ltd, a company owned by Dr. Moopen and family

(2) Subject to required approvals

(3) Net Debt and Minority Interests as per transaction values

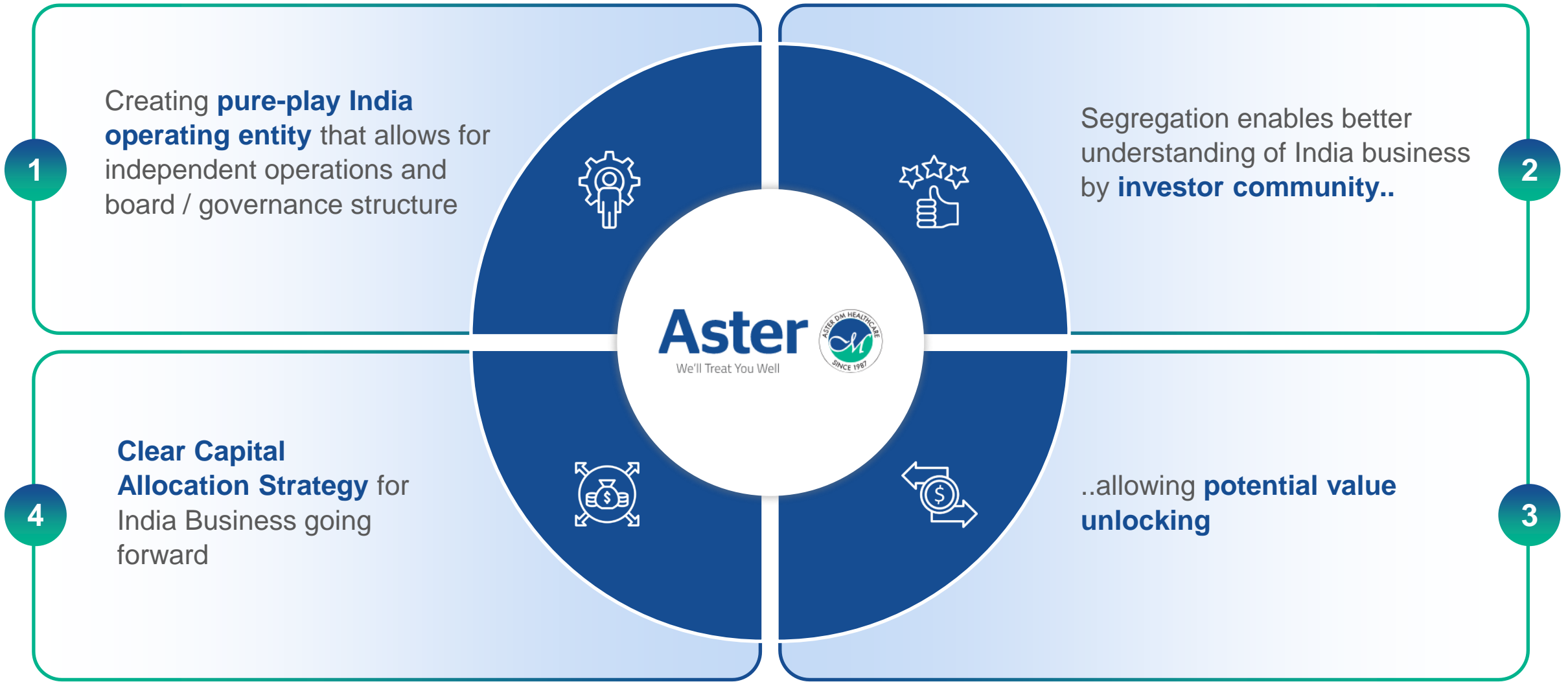
(4) This EBITDA figure excludes Affinity EBITDA

(5) Payable at closing, subject to customary adjustments

(6) Subject to certain contingent events. Includes an earnout of up to US\$70m based on EBITDA achieved by the GCC business in FY24 and will be paid post audit of FY24 financial information.

(7) Quarter ending 31st March 2024

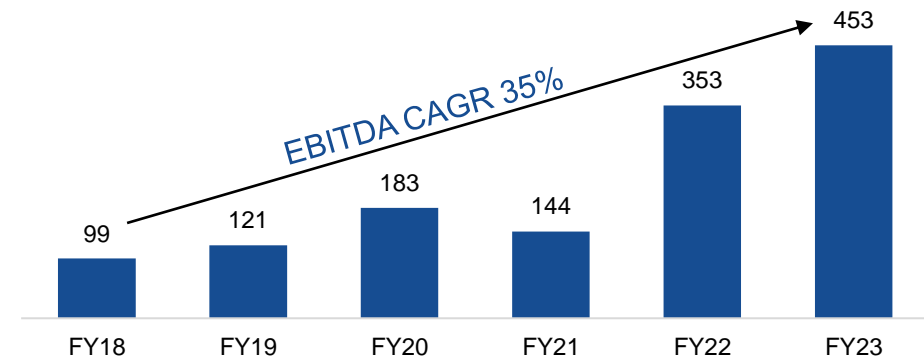
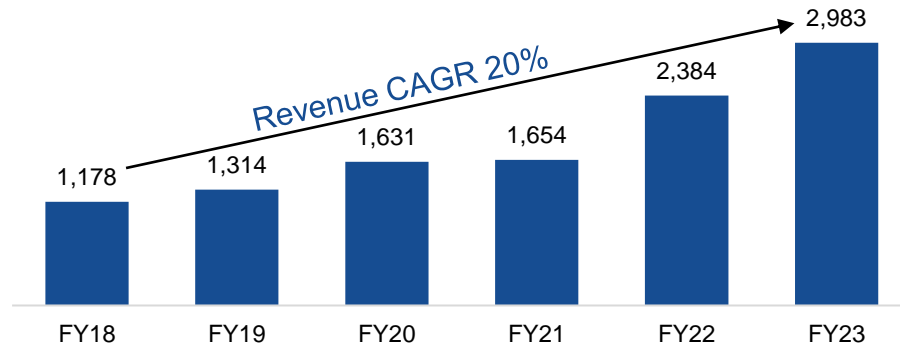
Strategic rationale behind segregation






Enables businesses to independently pursue growth plans, organically and inorganically


Creating pure-play India operating entity that allows for independent operations and board / governance structure

Key Highlights of the India Business





-  2nd largest hospital network in South India – with leadership position in Kerala, and 2nd and 3rd positions in Andhra Pradesh and Karnataka respectively ⁽¹⁾
-  Large expansion of facilities from 10 hospitals and 7 clinics in FY18 to 19 hospitals, 13 clinics, 226 pharmacies ⁽²⁾ and 251 Labs currently
-  Bed capacity of 4,855 ⁽³⁾ as of now as compared to 3007 in FY18

-  Hospital EBITDA Margins enhanced from 10% in FY18 to 19.1% in H1FY24
-  Expansion into pharmacies and labs segments to increase coverage of healthcare offerings
-  Improvement in ARPOB from INR 23,700 in FY18 to INR 39,000⁽²⁾ as of now

  **Separate board**

  **Focused Management Team**

  **Separate governance structure**

Post segregation, **Aster DM Healthcare** will be a 'pure play' India focused healthcare services entity

Source: Company filings and internal analysis
 (1) In terms of bed capacity as on 30th September 2023
 (2) Franchised pharmacies in India are operated by Alfaone Retail Pharmacies Private Limited (ARPL) under license from Aster DM
 (3) Bed capacity, number of facilities and ARPOB are as of 30th September 2023
 (4) FY18 and FY19 numbers are Pre-IndAS

Segregation enables better understanding of India business by investor community...

Public market investors / analyst community should better appreciate the India operations



1 Shareholders get **exposure to pure play India** business and an **opportunity to witness** the **India growth story**



2 The listed entity after the **segregation** will **generate opportunities** for **organic** and **inorganic growth**



3 The segregation will enable **onboarding private equity players** or **strategic partners** for future growth



4 Transaction will offer Aster an opportunity to potentially **expand** its **institutional investor base** to also include investors who are **mandated to invest in India** only / majority businesses

...allowing for potential value unlocking

Better performance across key metrics post-segregation

Financial Metrics (FY23)	Pre-segregation (GCC + India)	Post-segregation (India)	
Revenue YoY Growth	16%	25%	✓
EBITDA Margins	13%	15%	✓
EBITDA YoY Growth	6%	28%	✓
PAT YoY Growth	-19%	146%	✓
ROCE ¹	8.6%	14.1%	✓
Net Debt and Lease Liabilities / Equity ratio (x times)	1.1	0.6	✓
Net Debt and Lease Liabilities / EBITDA ratio (x times)	3.4	2.3	✓
Net Debt (excl Lease Liabilities) / EBITDA ² ratio (x times)	1.6	1.3	✓

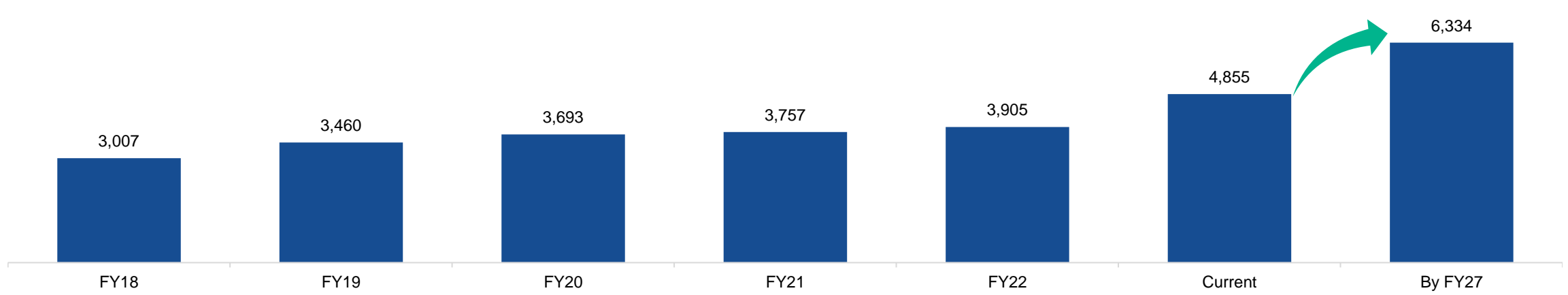
(1) ROCE is as per H1FY24

Note: Exceptional items for H1FY24 consist of provision for trade receivables made during the quarter and half year ended September 30, 2023 arising from an internal whistleblower complaint received during the quarter towards one of its step-down subsidiaries, Wahat AI Aman Home Healthcare LLC, U.A.E (Wahat), which was acquired in December 2019. Revenue from Wahat included in the six months ended September 2023 and for the year ended March 31, 2023 represents INR 68.55 crores and INR 148.93 crores respectively, which represents 1.0 % and 1.2 % respectively of the total revenue for each of these periods. The allegations relate to revenues recognized and related trade receivables, which are currently under investigations. The Group is also in the process of engaging with an external agency to assist in the investigations. Pending the outcome of the investigation, the Company has recognized a full provision against trade receivables balance of INR 54.62 crores because as of September 30, 2023 management is still in the process of compiling and evaluating any evidence to establish the unconditional right to receive monies against these receivables including realizability. On completion of the investigations, the Group will reassess any further adjustments, disclosures, and other effects, if any, on this Statement and previously issued financial statements, results or information.

2) EBITDA for purposes of this calculation is Pre-Ind AS

Clear Capital Allocation Strategy for India Business going forward

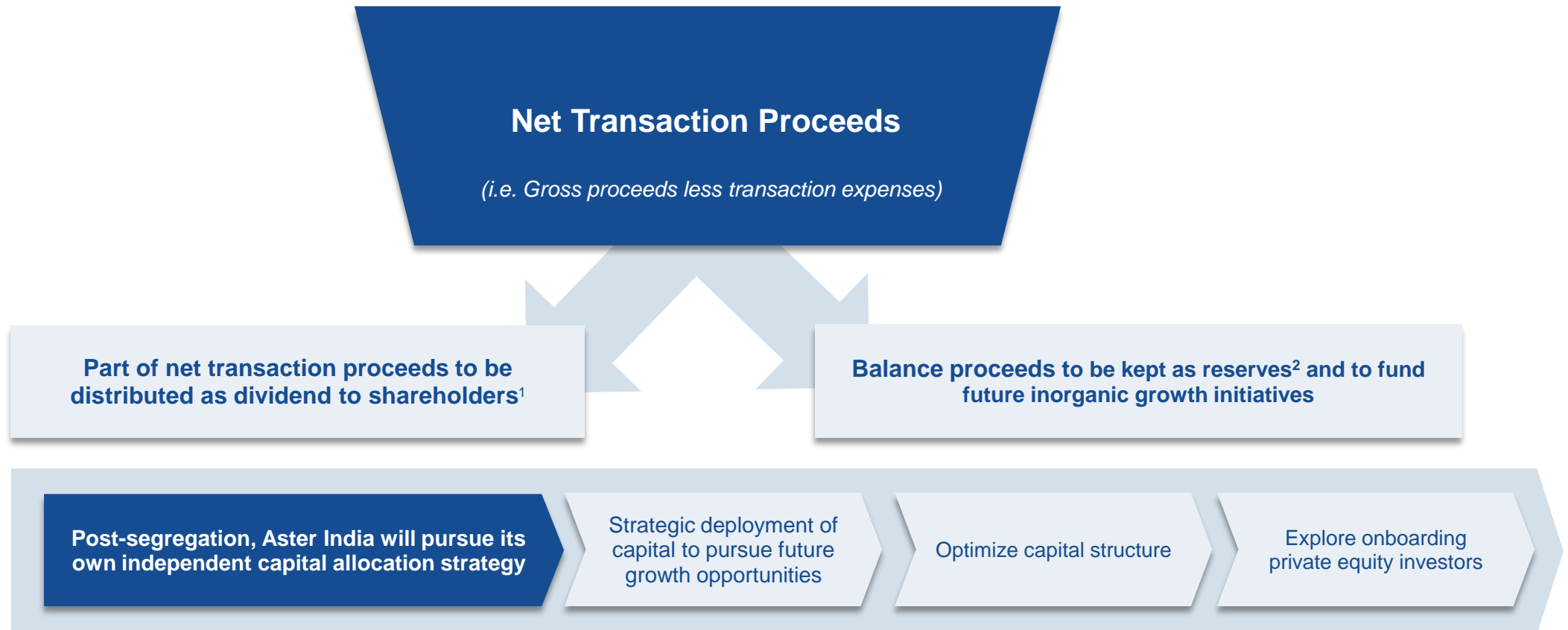
Internal accruals to enable investment (under our capex plan) to increase Aster India bed capacity to 6,334 beds by FY27



	Hospital	Location	Planned Beds	Expected Completion Year	Present Status	Owned/ leased / O&M
1	Aster Medcity (Expansion)	Kochi, Kerala	100	FY 2025	Construction	Owned
2	Aster MIMS Kannur (Expansion)	Kannur, Kerala	100	FY 2025	Construction	Owned
3	Aster MIMS Calicut (Expansion)	Calicut, Kerala	70	FY 2026	Design	Leased
4	Aster MIMS Kasargod	Kasargod, Kerala	200	FY 2025	Construction	Leased
5	Aster Capital Hospital (Phase 1)	Trivandrum, Kerala	350	FY 2027	Construction	Owned
6	Aster Whitefield Hospital (Block D)	Bengaluru, Karnataka	159	FY 2025	Construction	Leased
7	Aster KLE	Bengaluru, Karnataka	500	FY 2026	Design	O&M

Our plan towards utilization of transaction proceeds

As internal accruals are sufficient to fund our organic growth plans at Aster India, most of the transaction proceeds will be distributed as dividend to our shareholders - allowing significant returns for them – and the balance will allow us to pursue inorganic growth opportunities

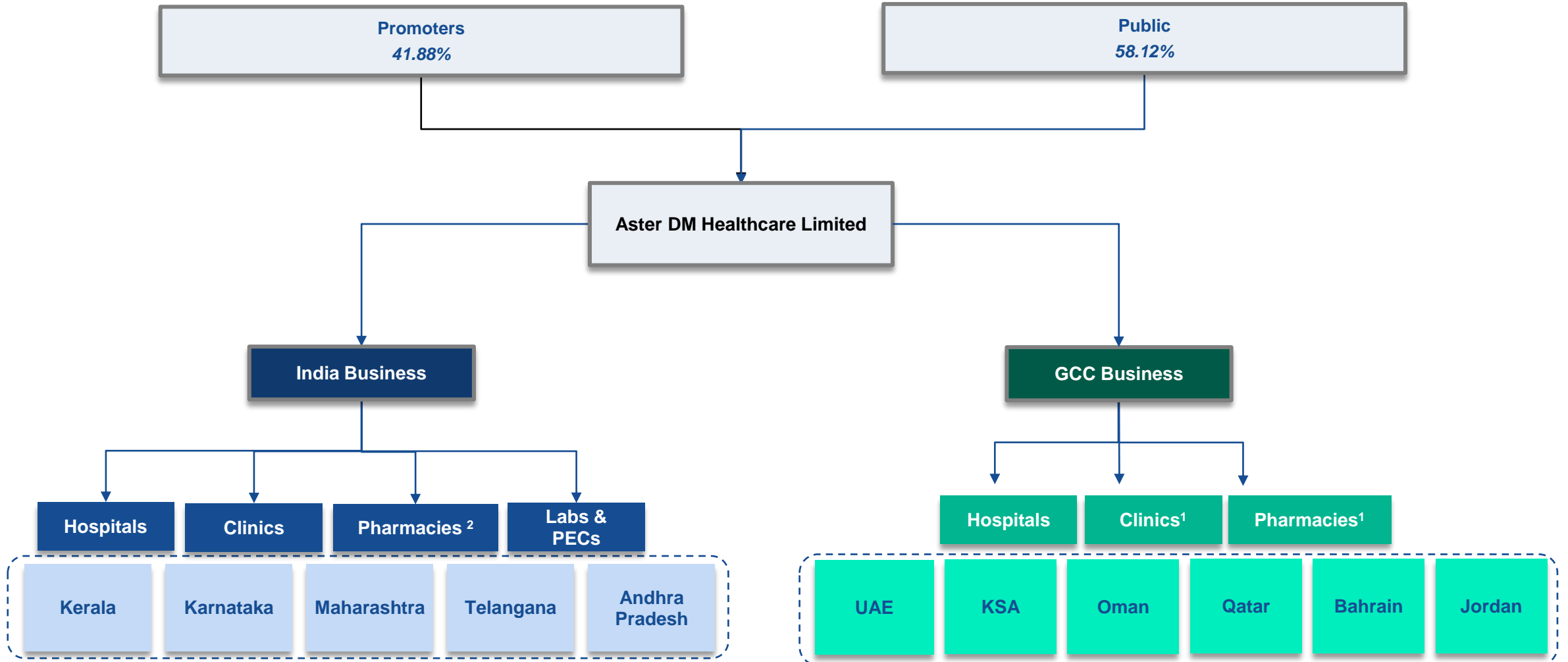


(1) Subject to various corporate approvals

(2) The reserves may be used by the Company as needed from time to time, including to discharge liabilities that may arise with respect to the Company's obligations under the Transaction

Pre-Segregation Structure

Current Structure

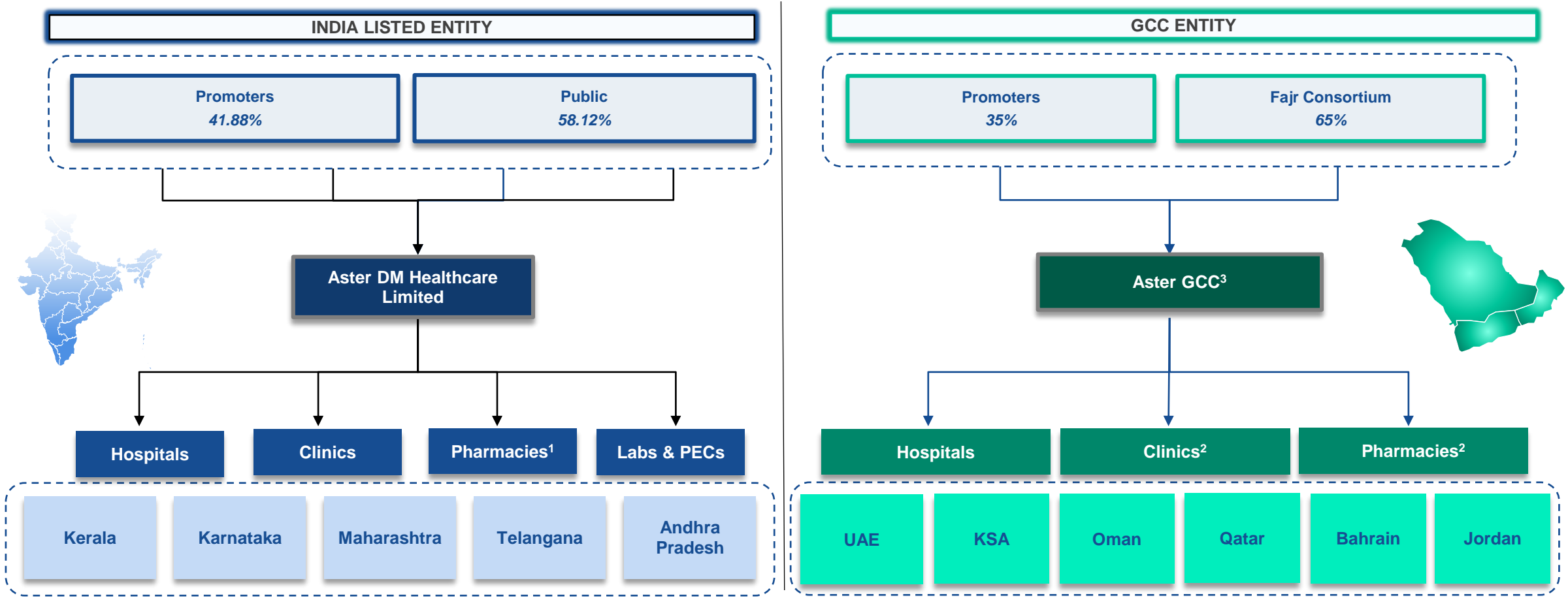


Note:

(1) Clinics include Diagnostics ; Pharmacies include optics

(2) Pharmacies in India are operated by ARPPL under brand license from Aster DM

Post-Segregation Structure

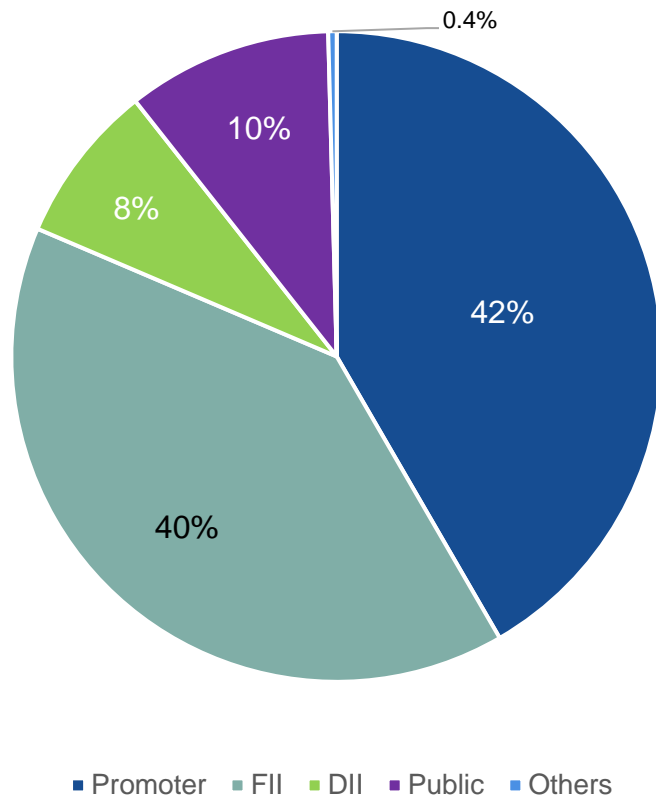


- No change in shareholding in India listed entity due to segregation
- Promoters to maintain their ~42% stake in the India listed entity and will hold 35% stake in the GCC entity
- Details of Aster Shareholders and the buyer group on the following slides

(1) Pharmacies in India are operated by ARPPL under brand license from Aster DM
 (2) Clinics include Diagnostics ; Pharmacies include optics
 (3) Held by an entity named Alpha GCC Holdings Limited

Marquee domestic and foreign institutional investors are currently invested in Aster DM Healthcare

Shareholding pattern

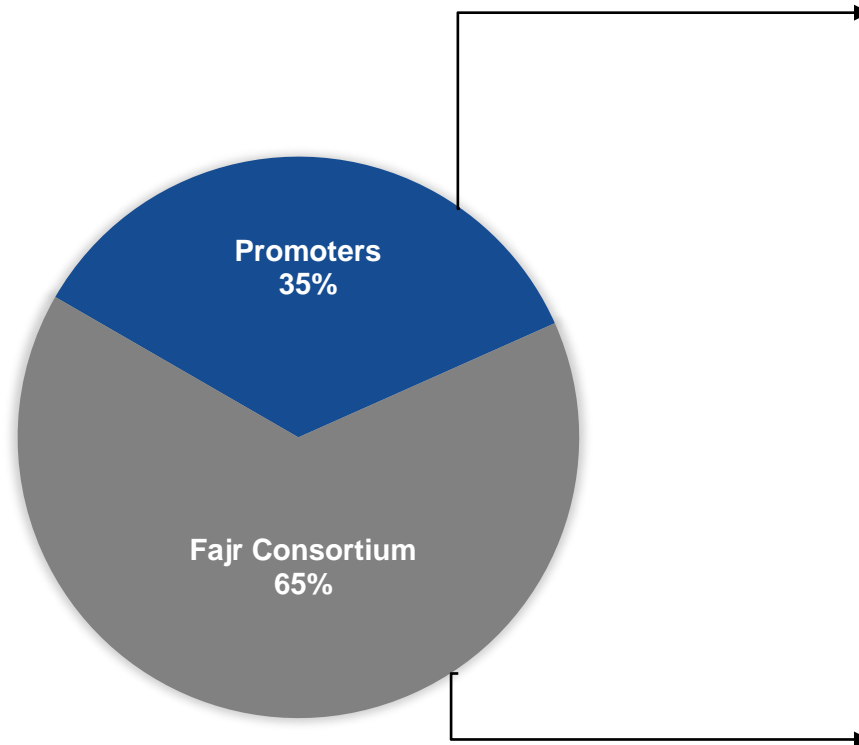


Current Key Institutional Shareholders



Shareholders of Resultant GCC Entity

Post Segregation Shareholding Pattern of Aster GCC¹



Shareholder Information



Promoter

The Moopen family currently owns ~42%² in Aster DM Healthcare Ltd. Dr. Azad Moopen is the Founder, Chairman and Managing Director of Aster DM Healthcare



FAJR Capital & Stakeholders

Leading PE investor in the Middle East and Southeast Asia with a history of investing in financial services, education, infrastructure, renewable energy, and manufacturing etc.



Consortium members

Consortium of large PE and Sovereign Wealth Funds in the Middle East region including Emirates Investment Authority, Al Dhow Holding Company (the investment arm of AlSayer Group), Hana Investment Company (a subsidiary of Olayan Financing Company) and Wafra International Investment Company

Source: Forbes, news articles, company website

(1) Held by an entity named Alpha GCC Holdings Limited

(2) The ~42% stake is directly or indirectly held by Dr. Azad Moopen and family

Bankers and Advisors

Investment Bankers



Moelis

Independent Valuers



 **ICICI Securities**



Financial/Tax advisors



Legal Advisors



Baker McKenzie. Linklaters



Aster

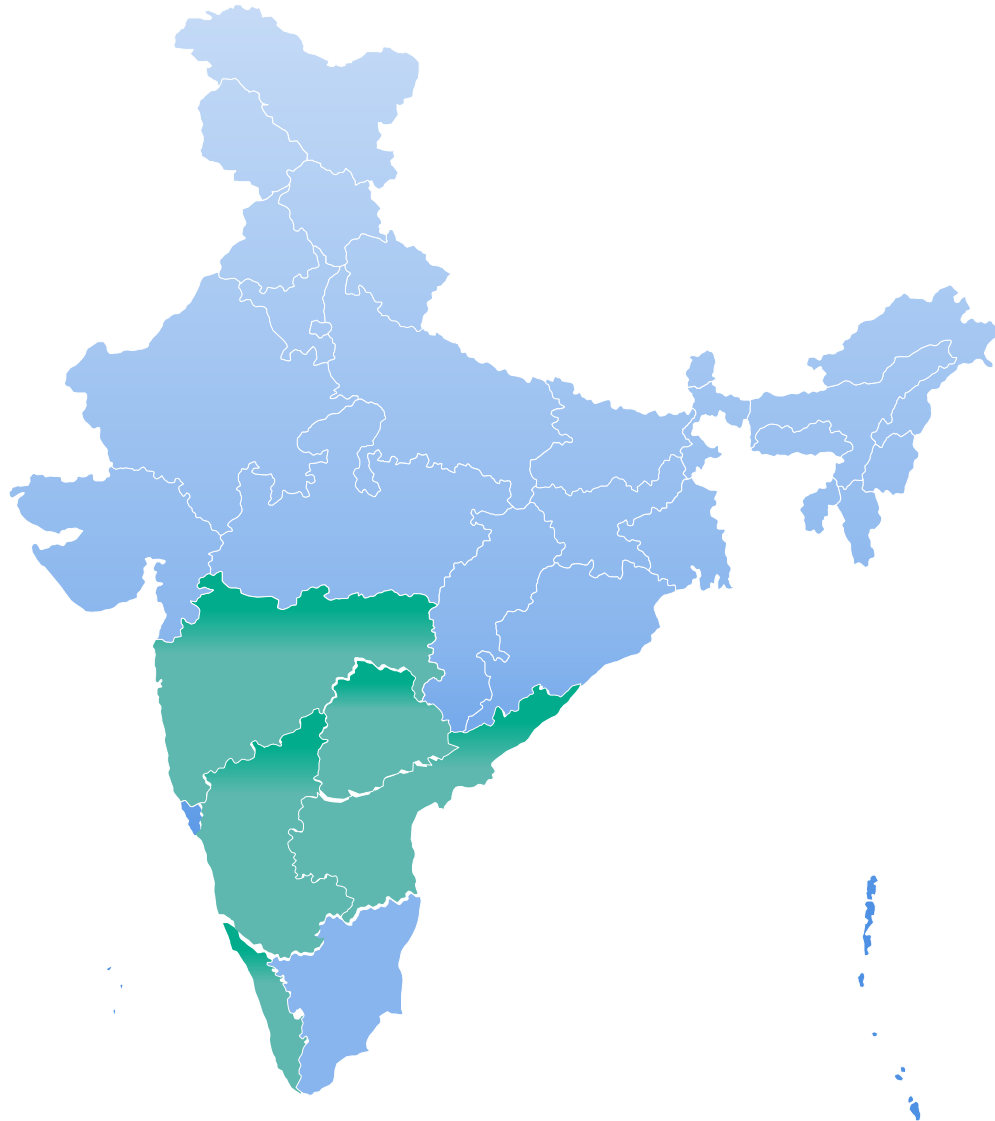
We'll Treat You Well



Aster India



A leading healthcare provider in South India



Current Presence



15 cities and
5 states



19*
Hospitals



4,855
capacity beds

Operational metrics



67%
Occupancy



3.4 days
ALOS



INR 39,000+
ARPOB

FY23 Financial metrics



Revenue
INR 2,983 cr

20%
5 Year CAGR



EBITDA
Margin: 15%

35%
5 Year CAGR



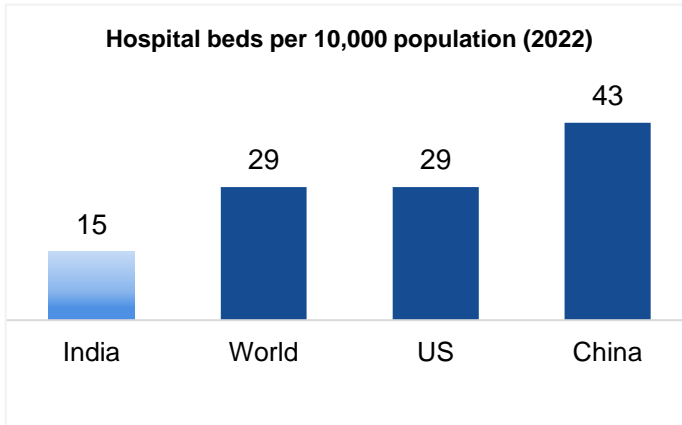
CAPEX
INR 282 cr

~INR 1,000 cr
5 Year CAPEX

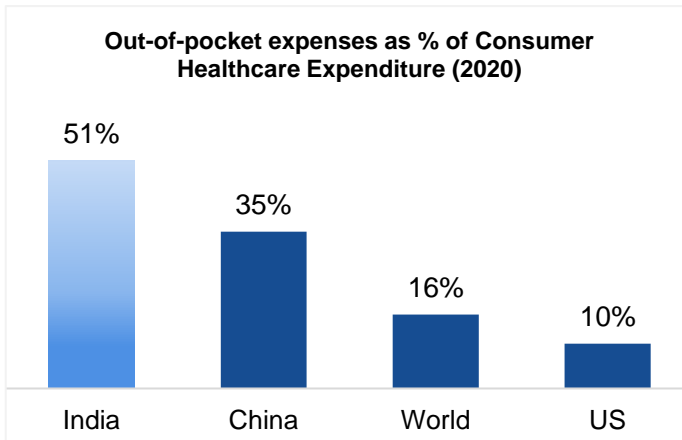
*Count includes 4 O&M Asset Light hospital beds with a capacity of 528 beds
ALOS: Average Length of Stay; ARPOB: Average revenue per operating bed
Presence and Operational metrics are as on September 30, 2023

India's vast population and increasing healthcare expenditure provides significant headroom for growth

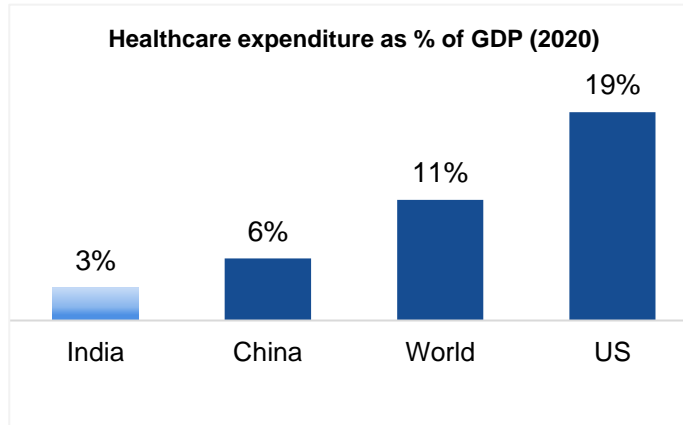
One of the lowest hospital bed densities in the world...



...and one of the highest OPE contributions...



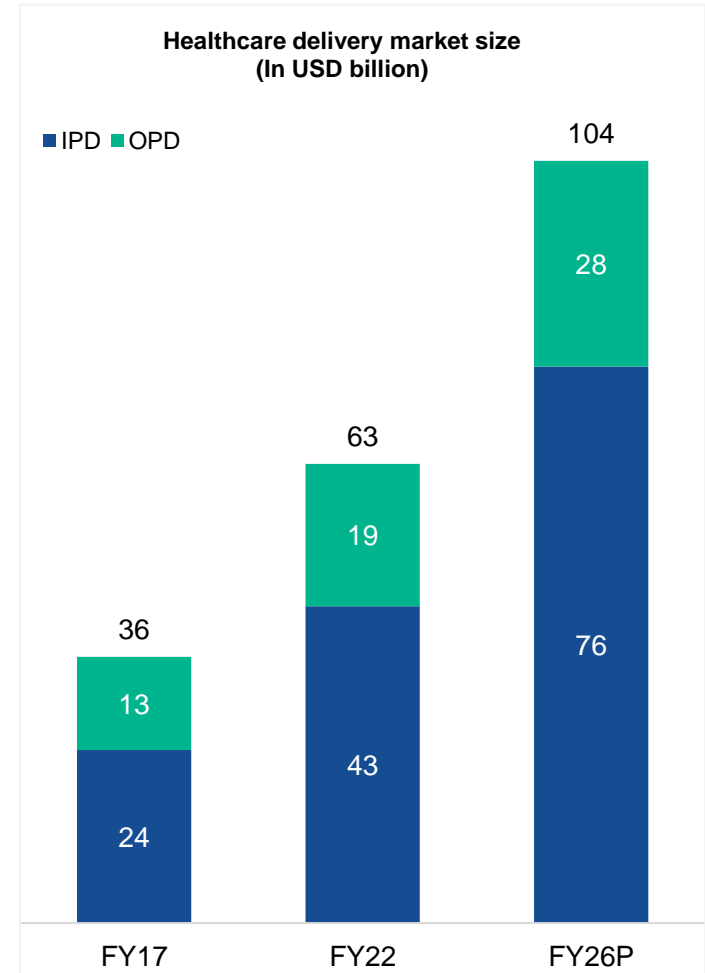
...coupled with very little spend on healthcare as % of GDP...



...with further macro tailwinds...

- Health insurance coverage expected to expand to 46% by FY25 from 38% in FY21
- Medical tourists projected to grow to ~3m by 2030 from ~0.7m in 2019
- Mix of population in 60+ age group expected to grow to 13% by 2026, up from 10% in 2021

...drive consistently fast growth for healthcare delivery in India, expected to be worth \$100bn+ by FY26



From Clinic to a healthcare Powerhouse: A Transformational Journey to a Thriving Hospital Network...

- 

2023
Corporate Segregation
- 

2022
O&M Asset Light Model introduced
- 

2021
Large Expansion of Facilities
- 

Aster Wholesale Pharmacy
- 









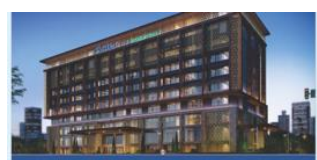



2020
Aster Labs
- 

2018
Listing on NSE & BSE
- 

2014
Aster CMI in Bengaluru
Aster Medcity in Kerala
- 

2001
Commenced operations in India at
MIMS Kozhikode
- 

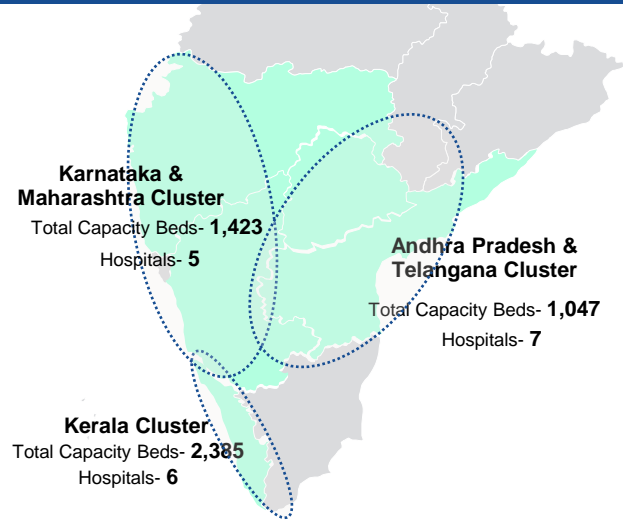
Commenced operations as a single
doctor clinic in Dubai

Kerala Cluster	Andhra Pradesh & Telangana			
 Aster Medcity Kochi, Kerala CB: 759 OB: 625 2014, Owned	 MIMS Calicut Kozhikode, Kerala CB:696 OB:490 2013, Owned	 Aster Ramesh Guntur Guntur, AP CB:350 OB:225 2016, Leased	 Prime Hospitals – Ameerpet Hyderabad, Telangana CB:158 OB:98 2014, Leased	 Aster Ramesh Adiran Vijayawada, AP CB:50 OB:42 2023, Leased
 MIMS Kottakkal Kottakkal, Kerala CB:340 OB:263 2013, Owned	 MIMS Kannur Kannur, Kerala CB:312 OB:249 2019, Owned	 Aster Ramesh Sanghamitra Ongole, AP CB:150 OB:130 2018, Owned	 Aster Narayanadri Tirupati, AP CB:150 OB:123 2023, O&M Asset Light Model	
 Aster Mother Hospital Areekode, Kerala CB: 140 OB:101 2022, O&M Asset Light Model	 Aster PMF Kollam, Kerala CB: 138 OB: 105 2023, O&M Asset Light Model	 Aster Ramesh Main Centre Vijayawada, AP CB:135 OB:125 2016, Leased	 Aster Ramesh MG Road Vijayawada, AP CB:50 OB:42 2016, Leased	
Karnataka & Maharashtra				
 Aster CMI Bengaluru, Karnataka CB:508 OB:367 2014, O&M	 Aster RV Bengaluru, Karnataka CB:237 OB:167 2019, O&M	 Aster Aadhar Kolhapur, Maharashtra CB:231 OB:196 2008, Owned	 Aster Whitefield Bengaluru, Karnataka CB:347 OB:99 2021, O&M	 Aster G Madegowda Mandya, Karnataka CB: 100 OB: 89 O&M Asset Light Model

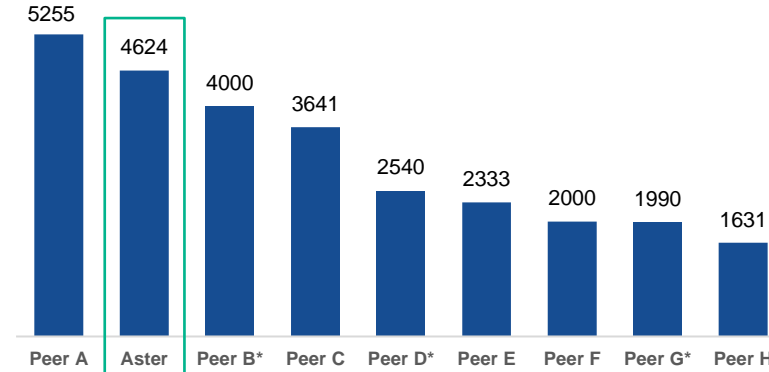
CB – Capacity Beds
OB – Operational
Beds (Census)
*(As on 30 September
2023)*

...with a dominant positioning in South India region

Aster predominantly operates in the South; recent inroads in Maharashtra

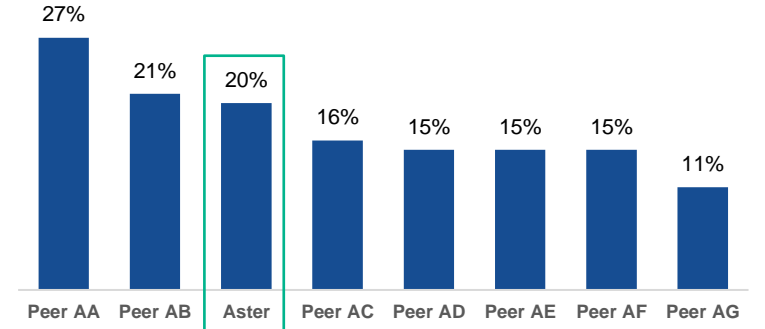


2nd largest network in South India with significant capacity beds in southern states ¹

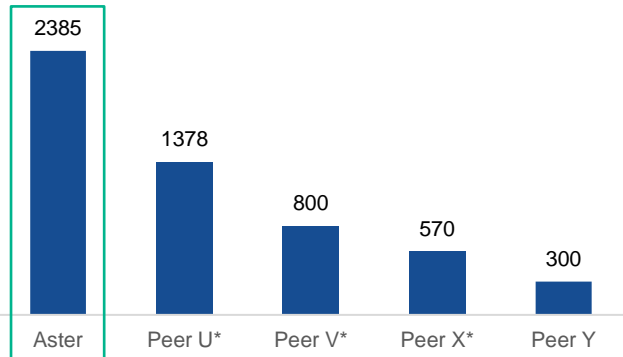


Revenue Growth (5-year CAGR)

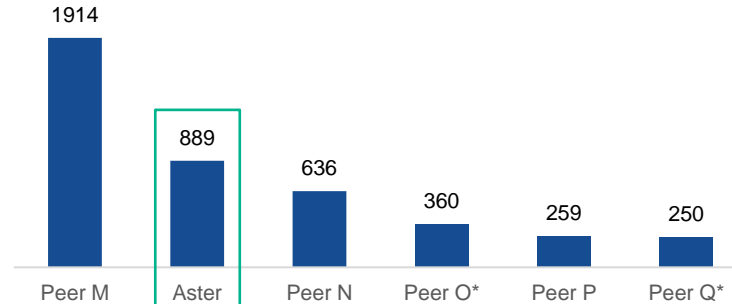
Compared with listed peers in India (FY18-23) ²



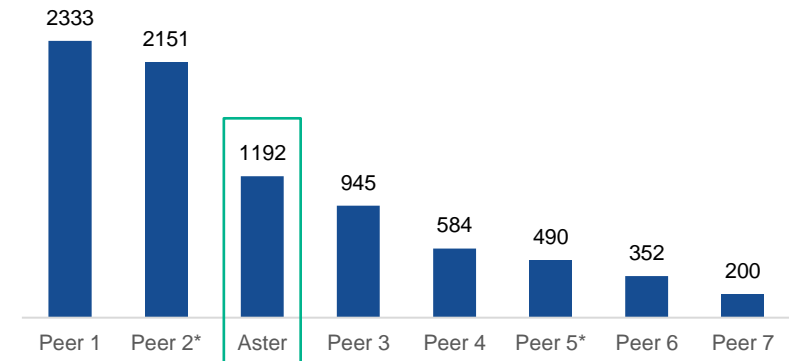
Leader in Kerala region with maximum capacity beds**



Second highest capacity beds in Andhra Pradesh**



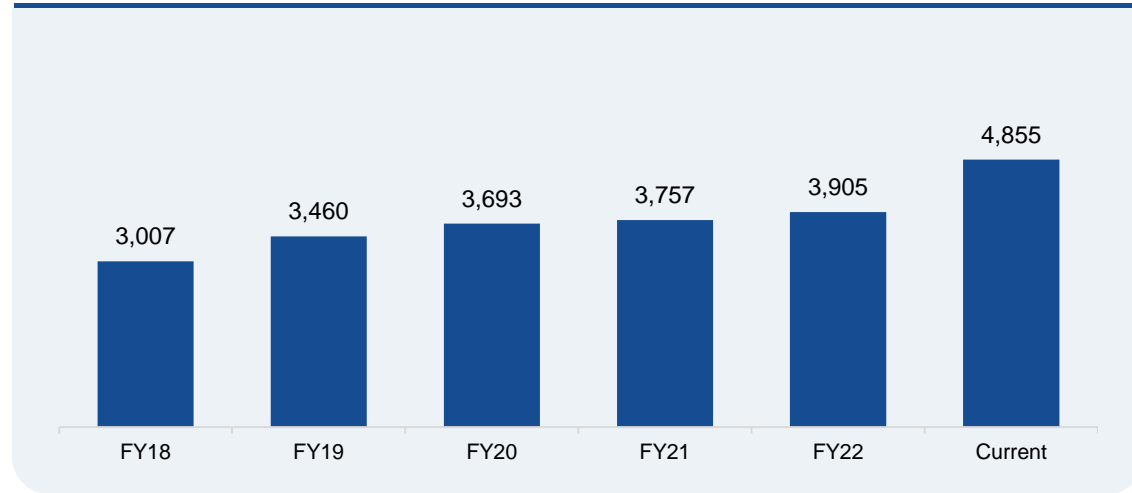
3rd highest capacity beds in Karnataka**



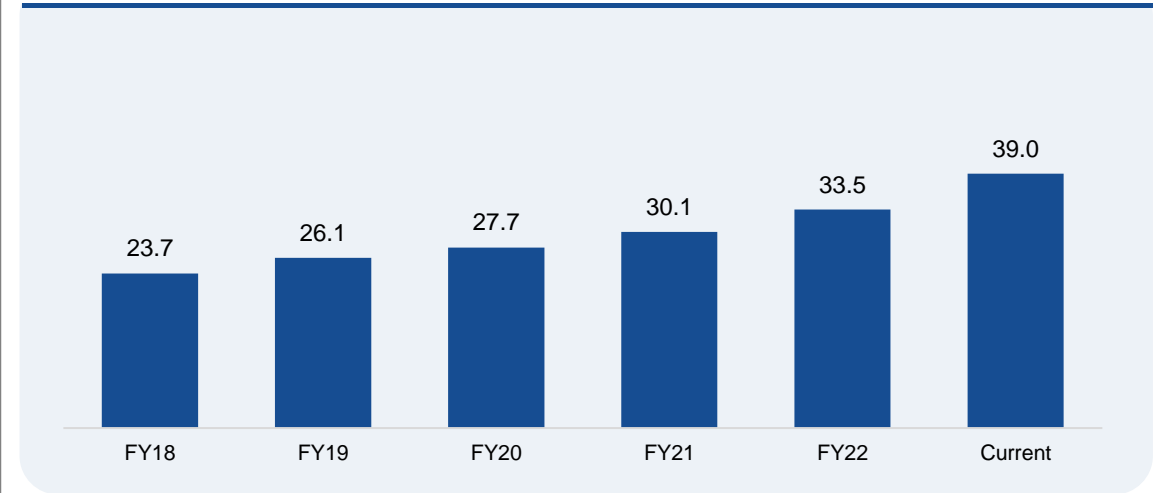
1. South refers to Kerala, Karnataka, Tamil Nadu, Andhra Pradesh and Telangana
 2. Listed peers refer to Max, Shalby, Apollo, Fortis, Narayana Hrudayalaya, KIMS Hyderabad and HCG in no particular order
 * Unlisted peers
 ** Capacity Beds as on 30th September 2023

Sustained improvement in our India Business performance over the past few years

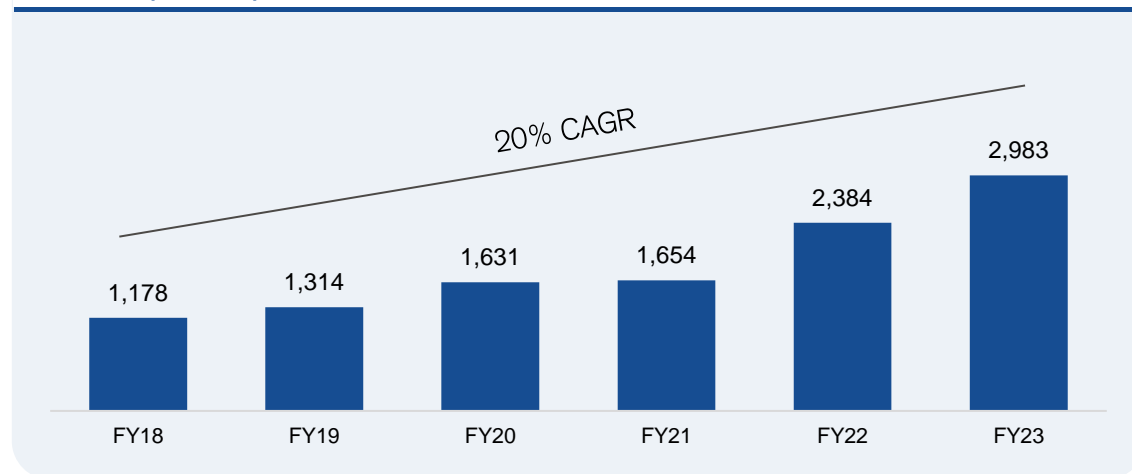
No. of Capacity Beds



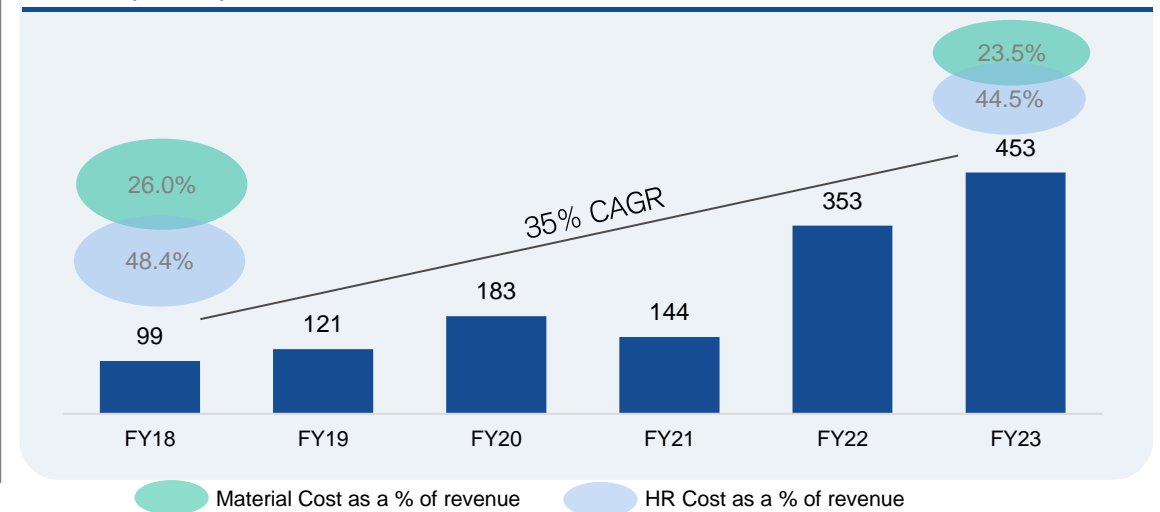
ARPOB (in 000s)



Revenues (INR Crs)



EBITDA (INR Cr) and Material & HR Cost as % of Revenue



Current period refers to H1FY24
FY 18 and 19 numbers are Pre-Ind AS 116

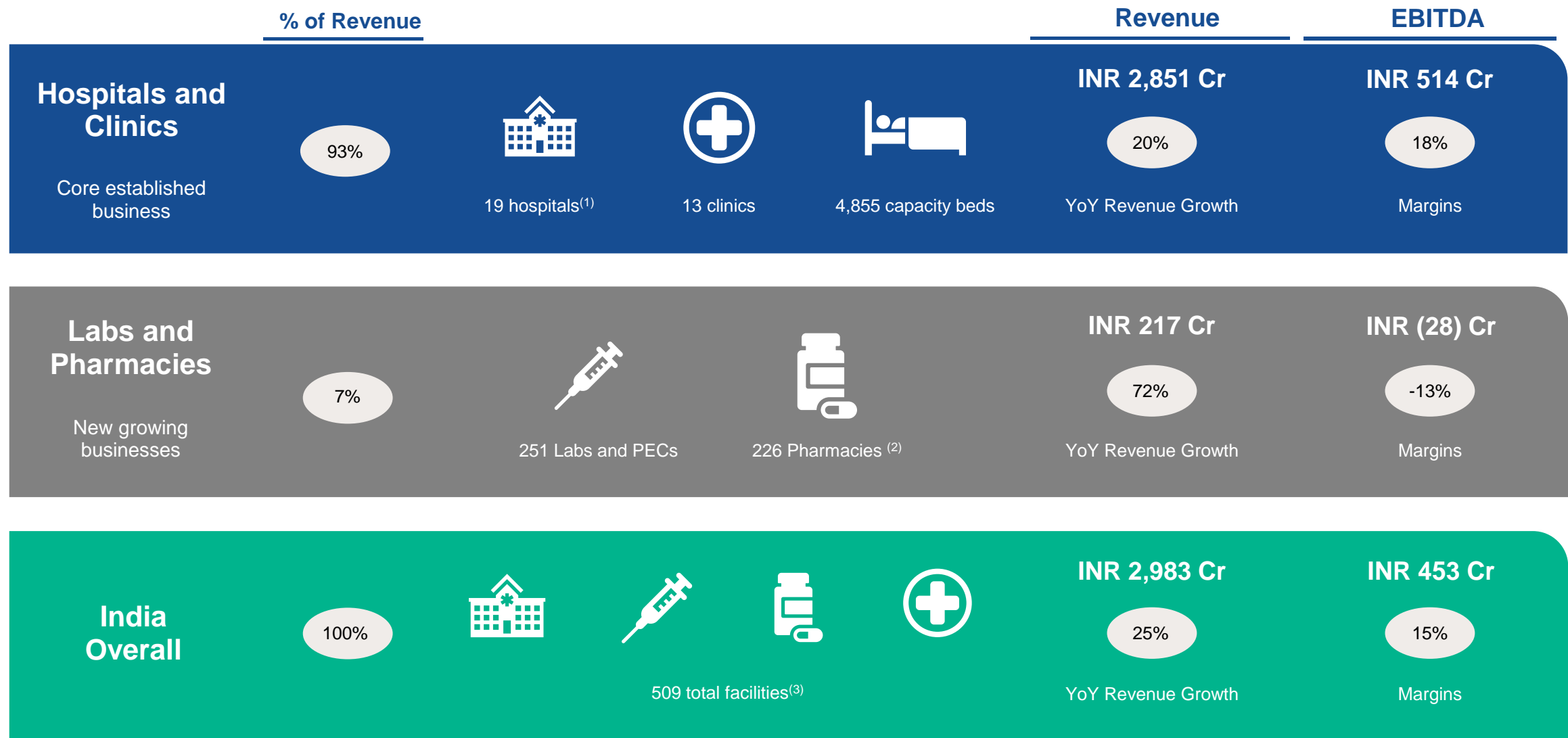
...delivering robust performance across all key metrics over the last five years

	FY18	FY23	
Revenue (5-year CAGR of 20%)	INR 1,178 Crores	INR 2,983 Crores	✓
Expanding EBITDA Margin ¹ (5-year CAGR of 35%)	10%	18%	✓
Improving ROCE ¹	1%	20.1% ²	✓
Growing Facility Footprint	10 hospitals 7 Clinics	19 hospitals, 13 Clinics 226 Pharmacies 251 Labs & PECs ²	✓
Significant Capex Incurred	INR 124 Cr	INR 282 Cr	✓
Increasing Patient Volumes	1.8m	2.9m	✓
ARPOB ³ (Improved Realizations)	INR 23,700+	INR 39,000+ ²	✓
Healthy Occupancy Rates	65%	67%	✓

1. For Hospitals

2. No. of facilities, ARPOB and ROCE are as on 30th September 2023

For FY23, Aster India has delivered strong performance in its core hospital business while rapidly growing the other new businesses



(1) Count includes 4 O&M asset light hospitals with a total capacity of 528 beds

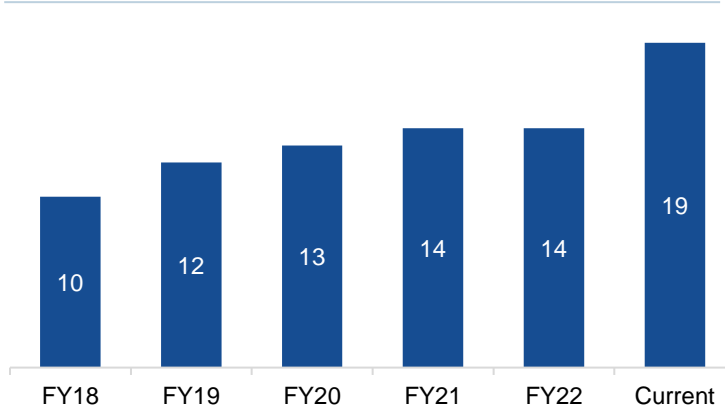
(2) Pharmacies are franchised in India and are operated by ARPPL under license from Aster DM. Revenue is captured via wholesale entity which operates through 4 warehouses

(3) The count of facilities (hospitals, clinics, labs and pharmacies) is as of 30th September 2023

The core Hospitals business has shown strong and consistent improvement across all operational parameters...

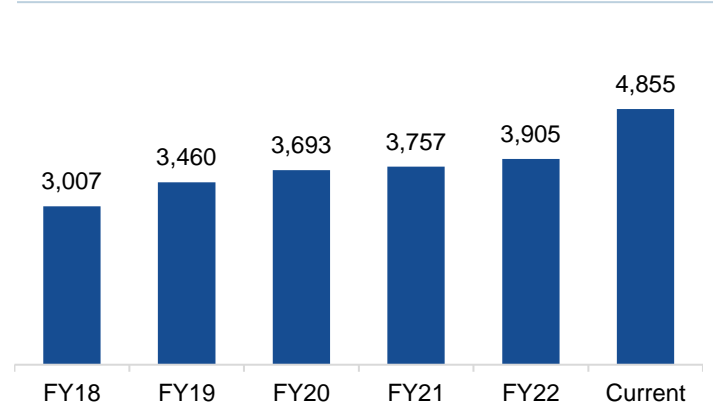
Track record of consistent facility additions...

No. of Hospitals



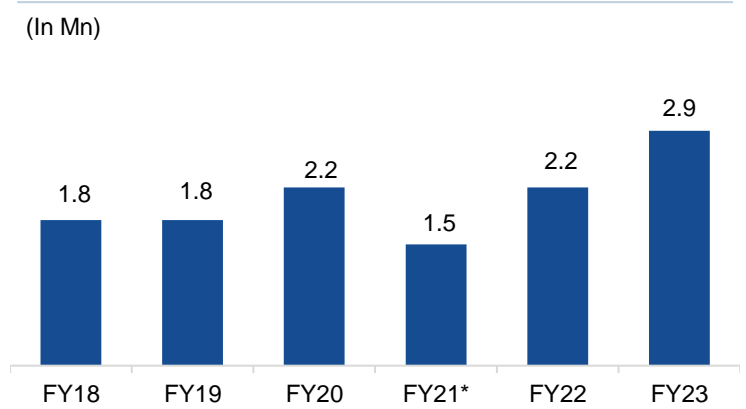
...and increase in capacity beds...

No. of Capacity Beds



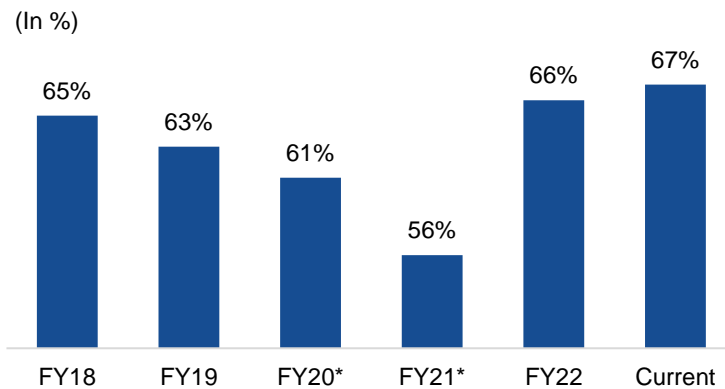
...leading to growing patient volumes...

Patient Volumes



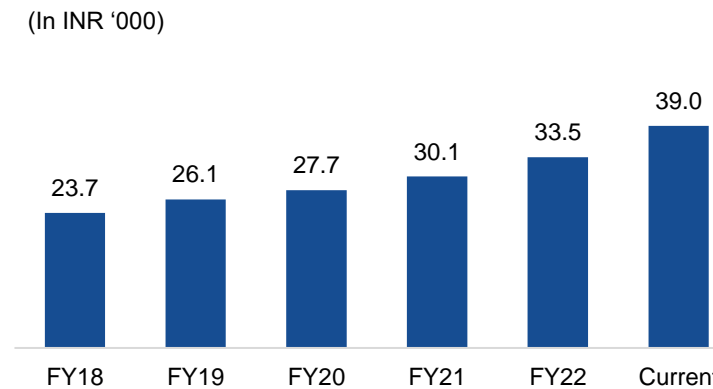
...improvement in occupancy rates...

Occupancy



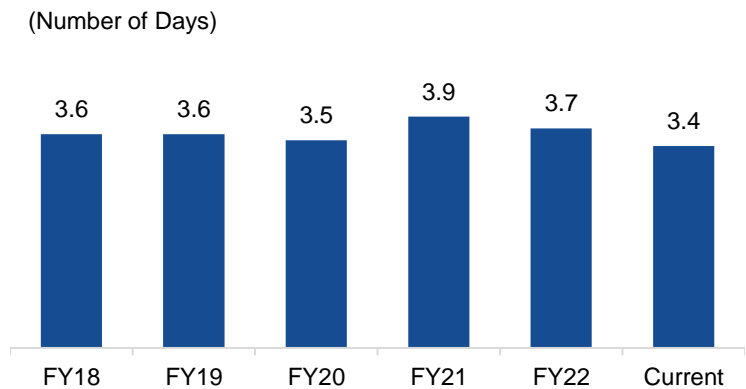
...and strong ARPOB growth...

ARPOB



...with healthy ALOS

ALOS



Current period refers to H1 ending 30th September 2023

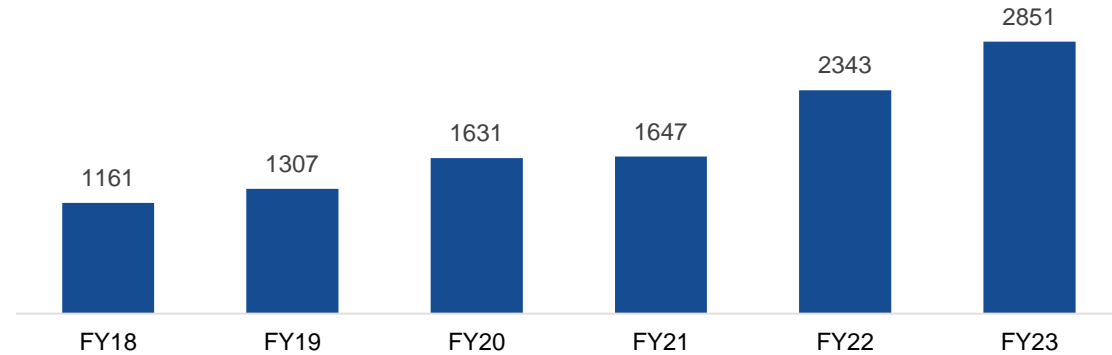
*Drop in Patient Volumes and Occupancy during FY 20 and 21 due to COVID

...resulting in a robust financial performance trajectory over these years

Hospital Revenue has grown at 20% CAGR over last 5 years...

Hospital Revenue

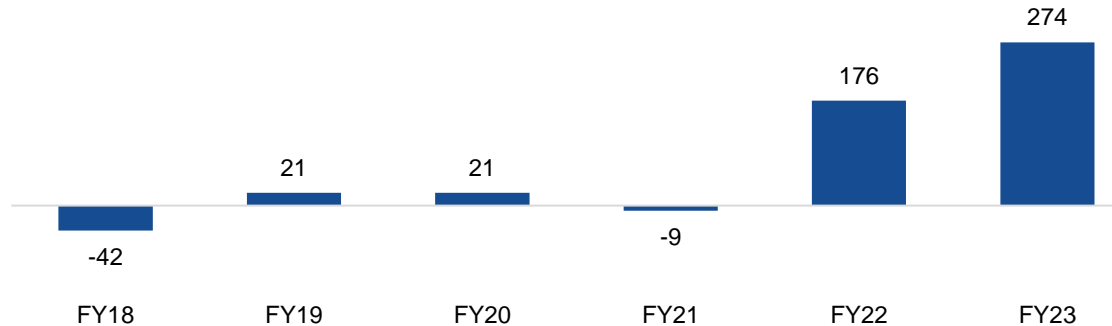
(In INR Cr)



...and help PAT move from negative to positive...

Hospital PAT

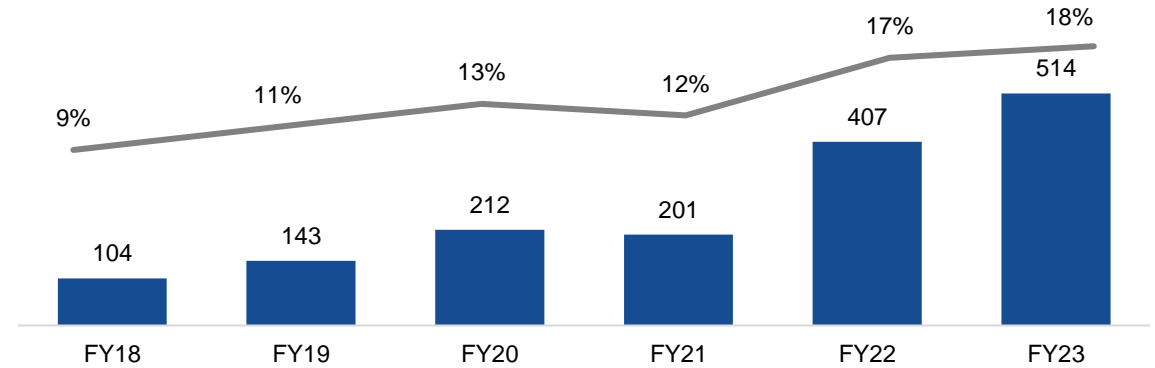
(In INR Cr)



...helping expand Hospital EBITDA margin by 800 bps...

Hospital EBITDA and EBITDA Margin

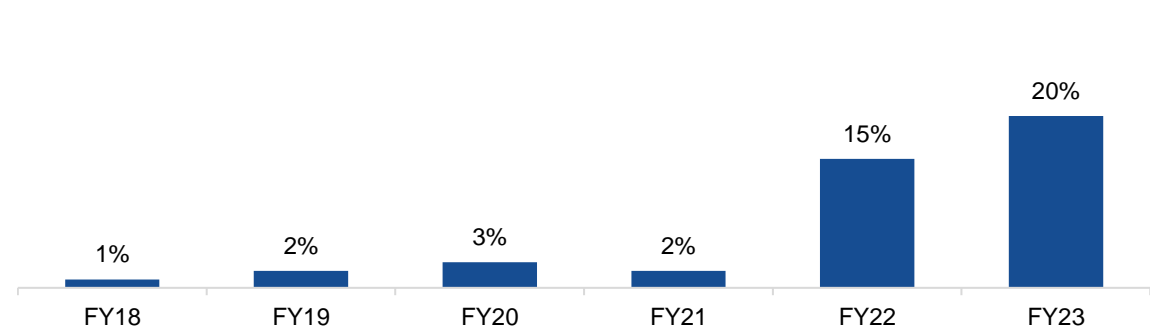
(In INR Cr)



...and improve return ratios to healthy double digits

Hospital ROCE

(In %)



We are also making more investments via the Low Capex O&M model to further improve our return profile



2022 Aster Mother Hospital

Areekode, Kerala
140 capacity beds



2023 Aster Narayanadri Hospital

Tirupati, Andhra Pradesh
150 capacity beds



2023 Aster G Madegowda Hospital

Mandya, Karnataka
100 capacity beds



2023 Aster PMF

Kollam, Kerala
138 capacity beds

Adding more beds through the O&M asset light model allows us to take healthcare to suburban areas at minimal cost

FY 22

Year of Commencement of O&M Model in Aster India

528

Current Total bed capacity out our O&M hospitals

100K

Outpatient Volume in FY23

4

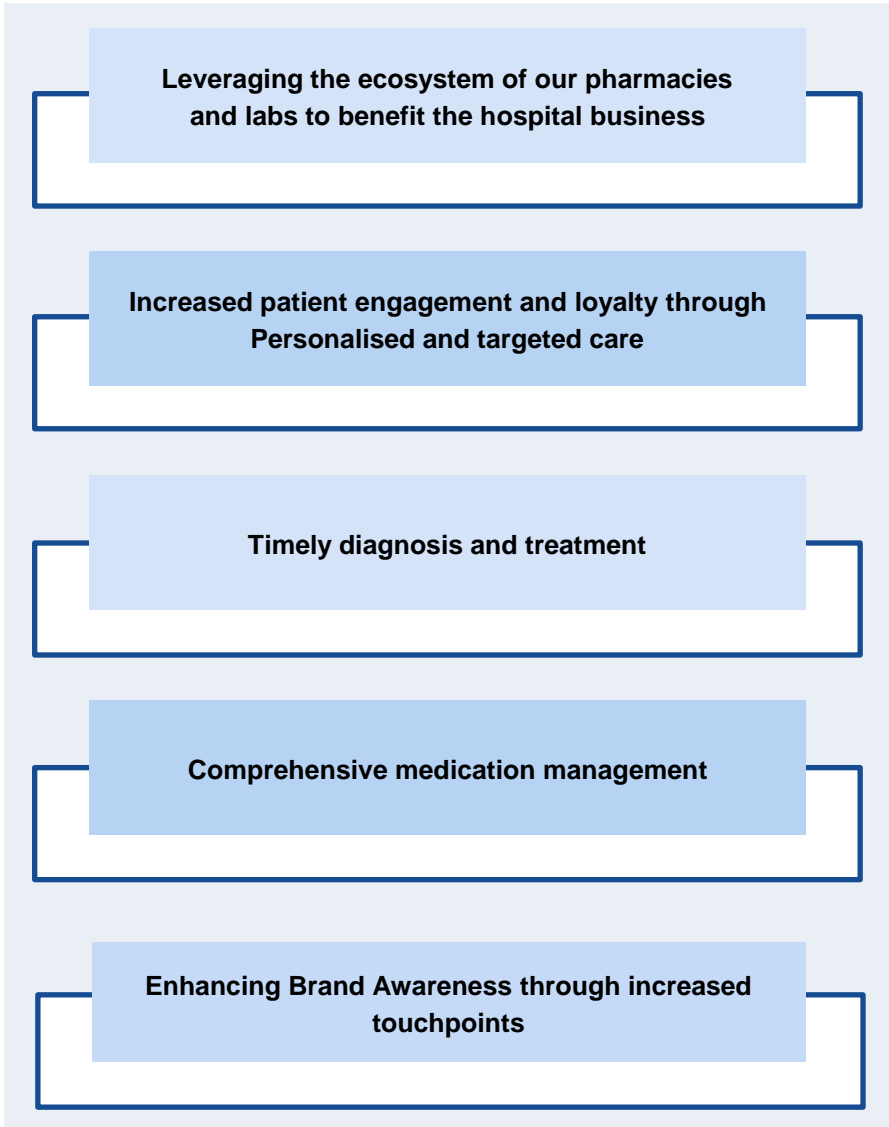
No. of O&M hospitals currently

INR 32 cr

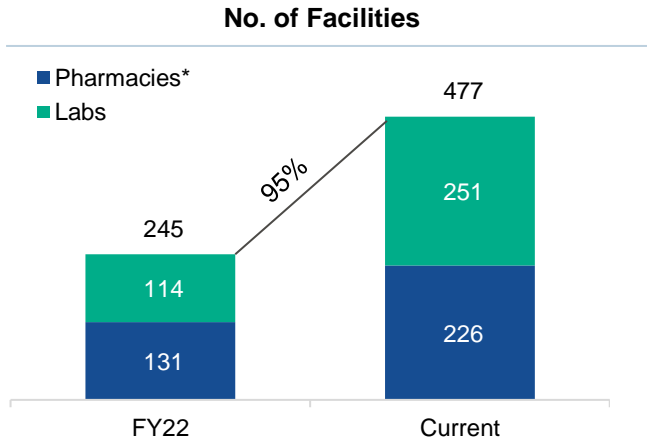
Total O&M Hospital Revenue in FY23

This asset light model has helped our hospitals achieve faster ramp-up and breakeven compared to capital intensive projects

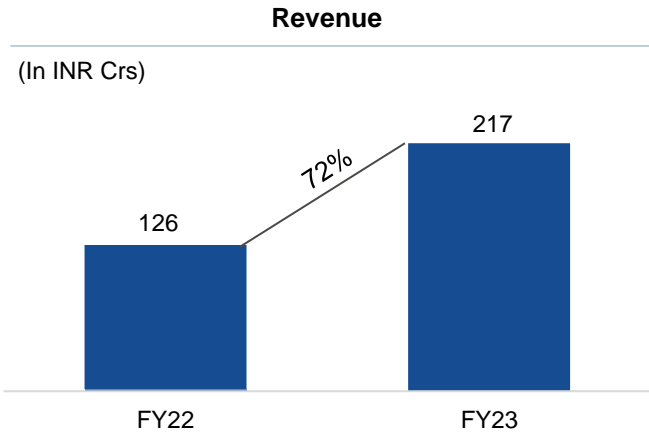
In addition, we are gradually building the healthcare ecosystem in India by establishing labs, pharmacies etc. to create network effects



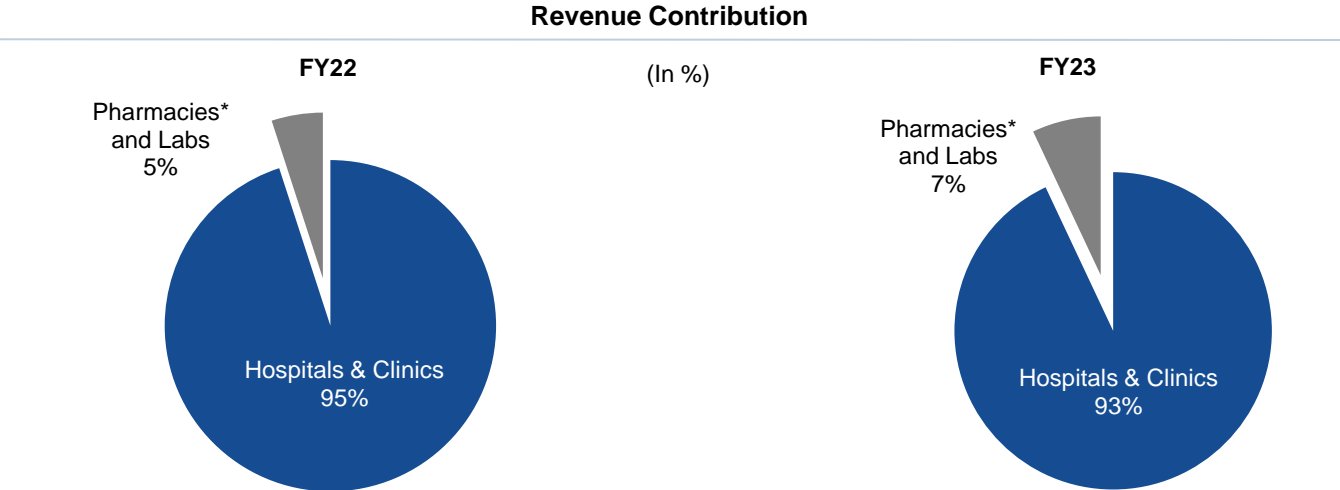
Doubling of facilities over FY22-23...



...has led to a high jump in revenue...

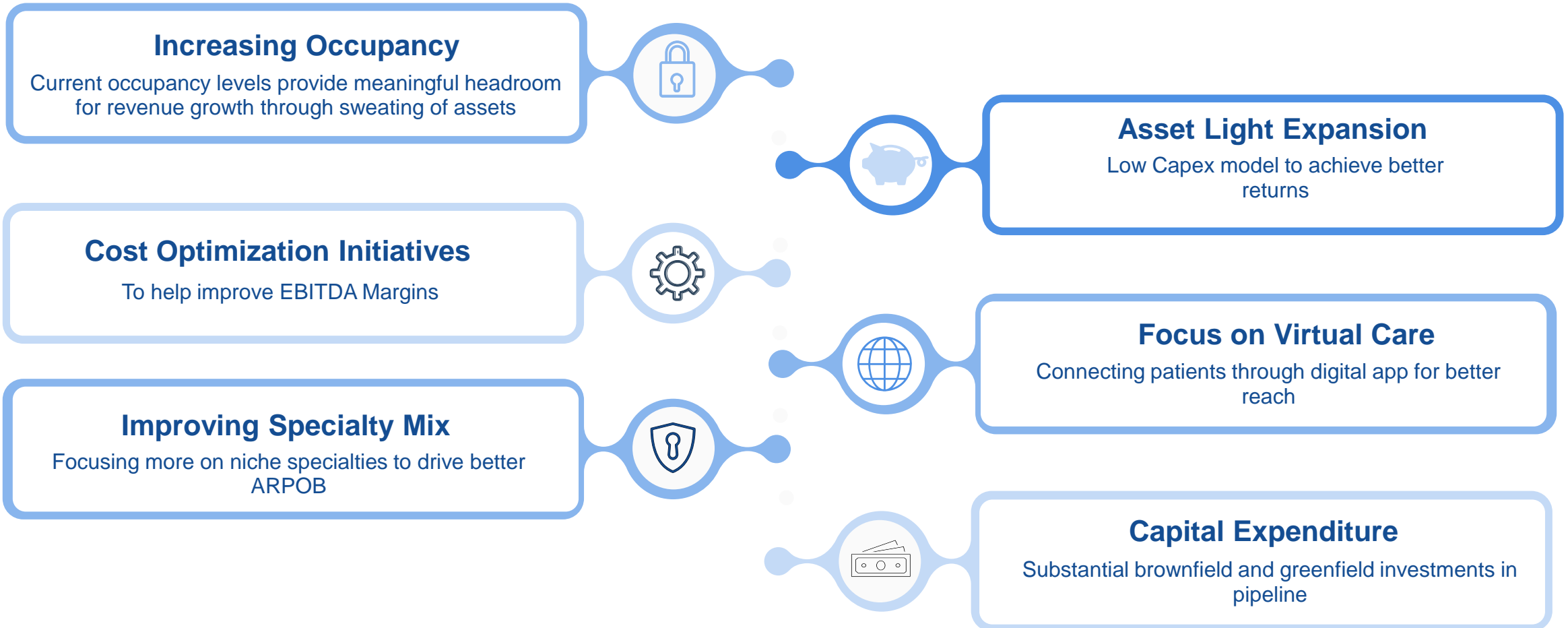


... resulting in greater contribution to our overall revenues



*Pharmacies in India are operated by ARPPL under license from Aster DM

Our strategic priorities towards driving future growth and improvement in profitability



Significant potential for growth through our key strategic initiatives

Aster

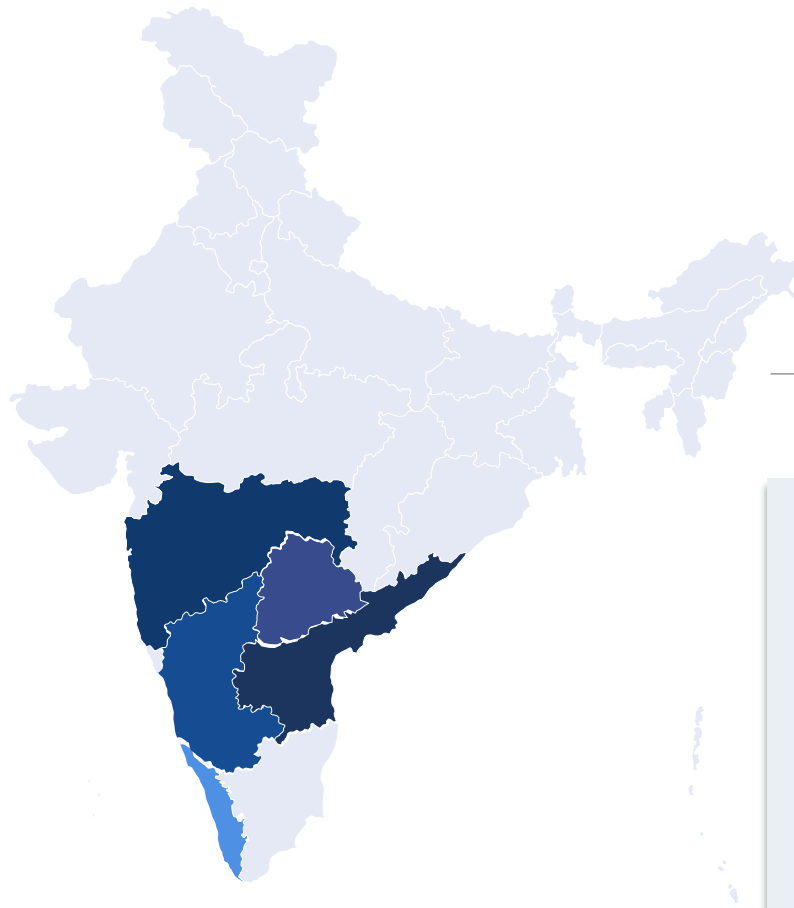
We'll Treat You Well



India Financials

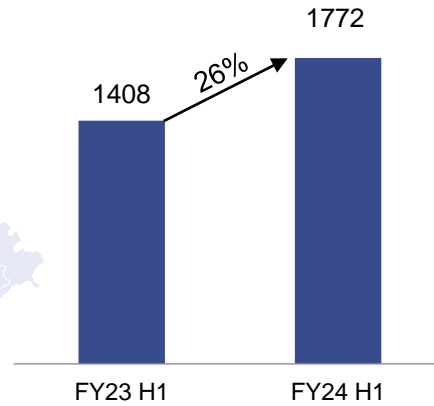


Business Snapshot- India H1 FY24



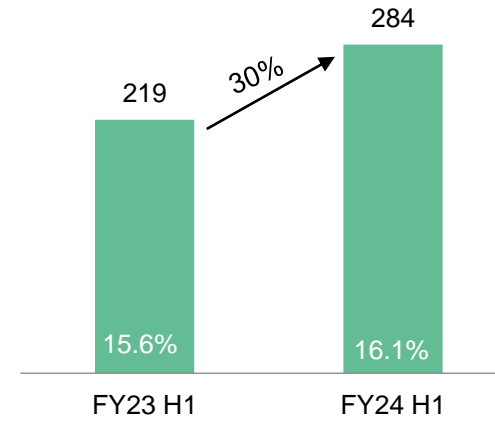
Revenue

(In INR Cr)



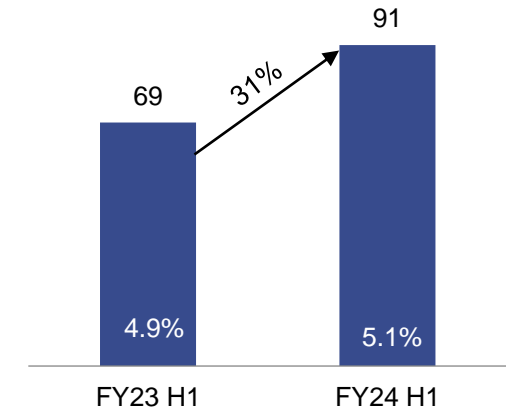
Operating EBITDA*

(In INR Cr)



PAT Post NCI

(In INR Cr)



Operational Performance

[FY24 H1 | (FY23 H1)]



Total Capacity Beds
4,855 | (4,080)



ALOS (Days)
3.4 | (3.4)



ARPOBD (INR)
39,000+ | (35,550+)



Outpatient Visits
~1.47 mn | (~1.32 mn)



In-patient visits
123,600+ | (109,950+)



Occupancy
67% | (68%)

*Operating EBITDA for the period H1FY24 excludes the ESOP cost of INR 2.5cr and variable O&M fee amounting to INR 11.2cr [H1FY23: 8.6cr]. Our O&M agreements encompass both fixed and variable components. While the fixed component of the O&M fee is delineated into depreciation and finance costs as per Ind AS 116, the variable component falls outside the scope of Ind AS 116, leading to an incomplete reflection of the standard's impact in EBITDA.

India Financial Summary- Profitability Statement FY23

Particulars (In INR Cr)	FY21	FY22	FY23	Y-O-Y
Revenue from Operations	1,654	2,384	2,983	25%
Material Consumption	443	666	779	
Doctors' Cost	376	499	647	
Employee cost (excl. doctors)	357	443	581	
Other expenses	319	421	523	
EBITDA (excl. other income)	159	353	453	28%
Depreciation & Amortization	159	172	194	
Finance Cost	68	70	87	
Add: Other income	3	19	38	
PBT	(65)	130	210	62%
Income Tax	22	30	32	
PAT	(87)	100	178	78%
Non controlling interest	4	37	20	
Share of net profit of associates	-0.2	3	11	
PAT (post- Non-Controlling Interest)	(91)	60	147	146%

India Financial Summary- Profitability Statement H1 FY24

Particulars (In INR Cr)	FY23 H1	FY24 H1	Y-O-Y
Revenue from Operations	1,408	1,772	26%
Material Consumption	369	455	
Doctors' Cost	308	383	
Employee cost (excl. doctors)	276	357	
Other expenses	236	293	
Operating EBITDA	219	284	30%
Variable O&M fee	9	11	
ESOP	-	3	
EBITDA	210	270	29%
Depreciation & Amortization	91	106	
Finance Cost	39	55	
Add: Other income	15	12	
PBT	95	122	28%
Income Tax	13	15	
PAT	82	107	30%
Non controlling interest	8	10	
Share of net profit of associates	5	6	
PAT (post- Non-Controlling Interest)	69	91	32%

Balance Sheet- Key Numbers

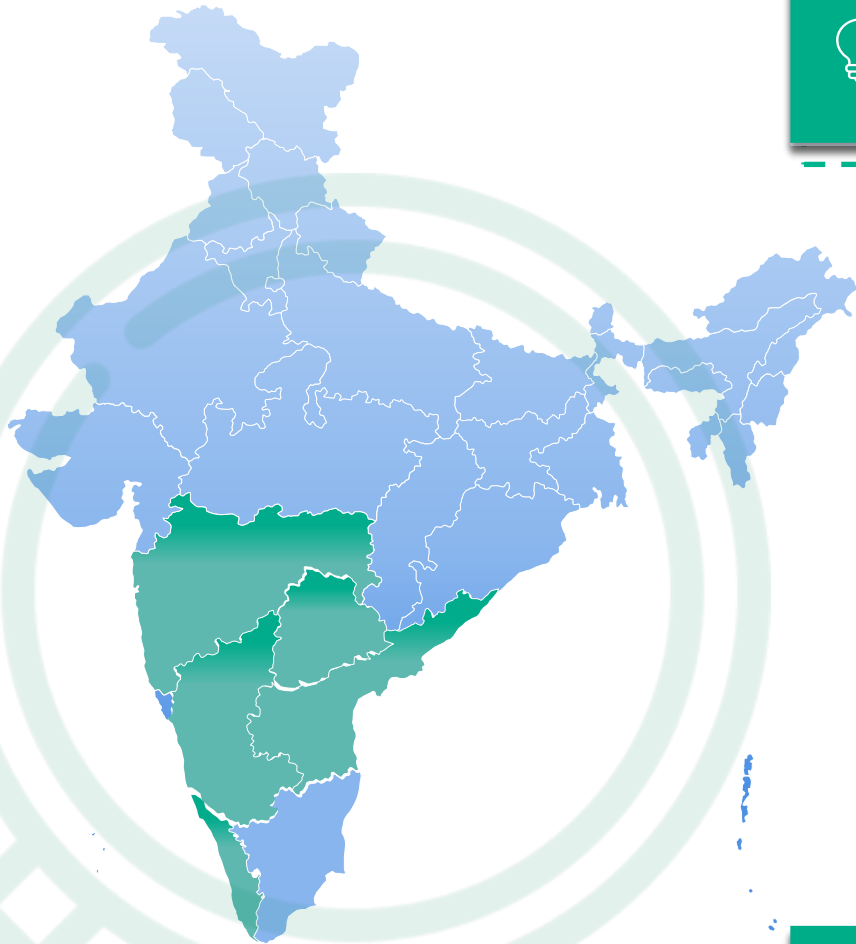
Key Financial Numbers	As on March 2021	As on March 2022	As on March 2023
Gross Debt	399	431	597
Cash and Cash Equivalents (Less)	93	112	87
Net Debt (Gross Debt less Cash and Cash Eq.)	306	319	510
Lease Liabilities - INDAS116	346	444	533
Fixed Assets (including Goodwill & Ex ROU)	2,337	2,322	2,449
Key Financial Ratios	As on March 2021	As on March 2022	As on March 2023
Net Debt and Lease Liabilities / Equity	0.3x	0.4x	0.6x
Net Debt and Lease Liabilities / EBITDA	4.1x	2.2x	2.3x
Net Debt (excl. Lease Liabilities) / EBITDA	2.7x	1.0x	1.3x
ROCE- Pre-Tax (%) ²	0.6	10.1	13.4

Above mentioned are the proforma financials for demerged India entity post-segregation

(1) EBITDA for purposes of this calculation is Pre-Ind AS

(2) ROCE = EBIT/Average Capital Employed [Capital Employed excludes CWIP and Land Revaluation reserve]

Well prepared in over years to create India-focused listed entity



Fortified Team

Developed the leadership by hiring the best talents to lead India business



Significant Expansion of facilities and capacity beds

Significant capex incurred to enhance capacity within India having 19 hospitals including 4,855 capacity beds



Strengthened the top line and bottom line

Achievement of perceptible revenue growth with 20% 5-yr Revenue CAGR



Partnerships and Acquisitions

Acquired significant stake in Ramesh Hospitals, MIMS etc.



Second largest hospital chain in South India

Explored and captured the market with the quality healthcare services by building a 360-degree ecosystem of hospitals, labs and pharmacies

Aster

We'll Treat You Well



Thank You

**Investor Relations:
investors@asterdmhealthcare.com**

