

January 23, 2024

The Secretary Listing Department, BSE Limited, 1 <sup>st</sup> 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: Press release on receiving overwhelming support from shareholders to separate the GCC business**

Aster DM Healthcare Limited ('the Company') has received the requisite majority of shareholder votes towards the separation of the GCC business from the Indian operations.

Please find enclosed press release on the same. The press release will also be available on website of the Company at <https://www.asterdmhealthcare.com/investors/stock-exchange-disclosures/other-press-releases>

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

Thanking you

For **Aster DM Healthcare Limited**

HEMISH

PURUSHOTTAM

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HEMISH PURUSHOTTAM  
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**Hemish Purushottam**

Company Secretary and Compliance Officer

## **Aster DM Healthcare Ltd. receives overwhelming support from its shareholders to separate the GCC business**

**Bengaluru, January 23, 2024:** Aster DM Healthcare Ltd (NSE: ASTERDM; BSE: 540975) has received the requisite majority of shareholder votes towards the separation of the GCC business from the Indian operations.

Voting on the two resolutions proposed by the Company, closed on January 22, 2024.

In respect of Resolution 1 being the resolution for approving the sale of the GCC business as a related party transaction, 99.86% of the eligible votes were in favour on this resolution. It is to be noted that since this resolution was for approving a related party transaction, the related parties were not eligible to vote for approving the transaction.

Resolution 2, being the resolution for approving the sale, of a material subsidiary was approved by shareholders with a 99.96% votes in favour of the resolution.

Expressing satisfaction on the voting outcome, **Dr. Azad Moopen, Founder and Chairman, Aster DM Healthcare** said: "We are glad that shareholders have appreciated the long-term value-unlocking opportunity in the separation of the two businesses and have strongly supported the transaction with a landslide vote in favour of the transaction. The investors too have shown patience and trust in the company throughout this period. As disclosed earlier, we are looking to declare previously announced dividend soon upon relevant approvals being obtained upon closing of the transaction. The proposed transaction will now create two geographically focussed pure-play entities, each with its own capital allocation policy. The promoters remain committed to both the India and GCC entities and will continue to manage the business as earlier. The Indian healthcare market with a population of 1.4 billion to serve, is posed for rapid and sustainable growth in the next few years. With its aggressive growth plans, Aster DM Healthcare aims to be among the Top 3 integrated healthcare providers in India."

Post closing of the proposed transaction, the Company is desirous to consider distributing 70-80 percent of the upfront consideration of \$903 million as a dividend to its shareholders in the range of ₹110 to ₹120 per share, subject to approvals required under the law. The closing of the transaction is subject to completion of certain conditions precedent which are in advanced stages of completion.

The company also plans to boost its India presence by adding 1500 beds in the next 2-3 years to take the total bed capacity to more than 6000 beds. At present, Aster operates in five states with a network comprising 19 hospitals, 13 clinics, 226 pharmacies, and 251 patient experience centers.

Details of the voting results have been posted on the websites of the exchanges. The Voting Results along with the Scrutinizer's Report is available on the Company website at [www.asterdmhealthcare.com](http://www.asterdmhealthcare.com) and the website of the exchanges at ([www.nseindia.com/](http://www.nseindia.com/) [www.bseindia.com/](http://www.bseindia.com/)).

### **About Aster DM Healthcare:**

Aster DM Healthcare Limited is one of the largest private healthcare service providers operating in India. With an inherent emphasis on clinical excellence, we are one of the few entities in the world with a strong presence across primary, secondary, tertiary, and quaternary healthcare serving more than 1.6 million patients. Aster has a substantial and growing network in five states through its 19 hospitals, 13 clinics, 226 pharmacies (operated by Alfaone Retail Pharmacies Private Limited under brand license from Aster) and 251 patient experience centres. We have 20000+ employees, including 2600+ doctors, 6500+ nurses across the geographies that we are present in, delivering a simple yet strong promise to our different stakeholders: "We'll treat you well."