August 12, 2020

The Secretary Listing Department, BSE Limited, 1st 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

Dear Sir/Madam,

Sub: Investor Presentation for the quarter ended June 30, 2020

With reference to the captioned subject, please find enclosed the Investor Presentation on the Company's performance for the quarter ended June 30, 2020.

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**

Puja Aggarwal
Company Secretary and Compliance Officer

Aster DM Healthcare Limited
CIN- L85110KL2008PLC021703
IX/475L, Aster Medcity,Kuttisahib Road
Near Kothad Bridge, South Chittoor PO
Cheranalloor, Kochi- 682027, Kerala, India
Tel: +91 484 6699999, Fax: +91 484 6699862
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ASTER DM HEALTHCARE

Investor Presentation – For the quarter ended 30th June 2020

Disclaimer

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Aster – Overview

Aster – An Integrated Healthcare Provider

Operational and Financial Overview

Strategy and Leadership

Aster DM Healthcare – Business Overview

HOSPITALS

GCC: 13
India: 13

26

CLINICS

GCC: 107
India: 9

116

PHARMACIES

GCC: 238

238

Total Facilities | 380

Net Unit Additions in FY21 Q1
GCC: 1 Hospital, -1 Clinic;

One of **Largest Private healthcare** service providers operating in Asia (GCC& India)

Present in 7 Countries
(UAE, Saudi Arabia, Qatar, Oman, Bahrain, Jordan and India)

Largest No. of Medical Centers / Polyclinics in GCC

Largest chain of Pharmacies in the UAE

INSTALLED CAPACITY BEDS

4,858 | GCC: 1,165
India: 3,693

PATIENT VISITS – FY21 Q1

~3.1 mn | GCC: ~2.8 mn
India: ~0.3 mn

REVENUE – FY21 Q1

INR 1,761 Cr | GCC: INR 1,462 Cr
India: INR 299 Cr

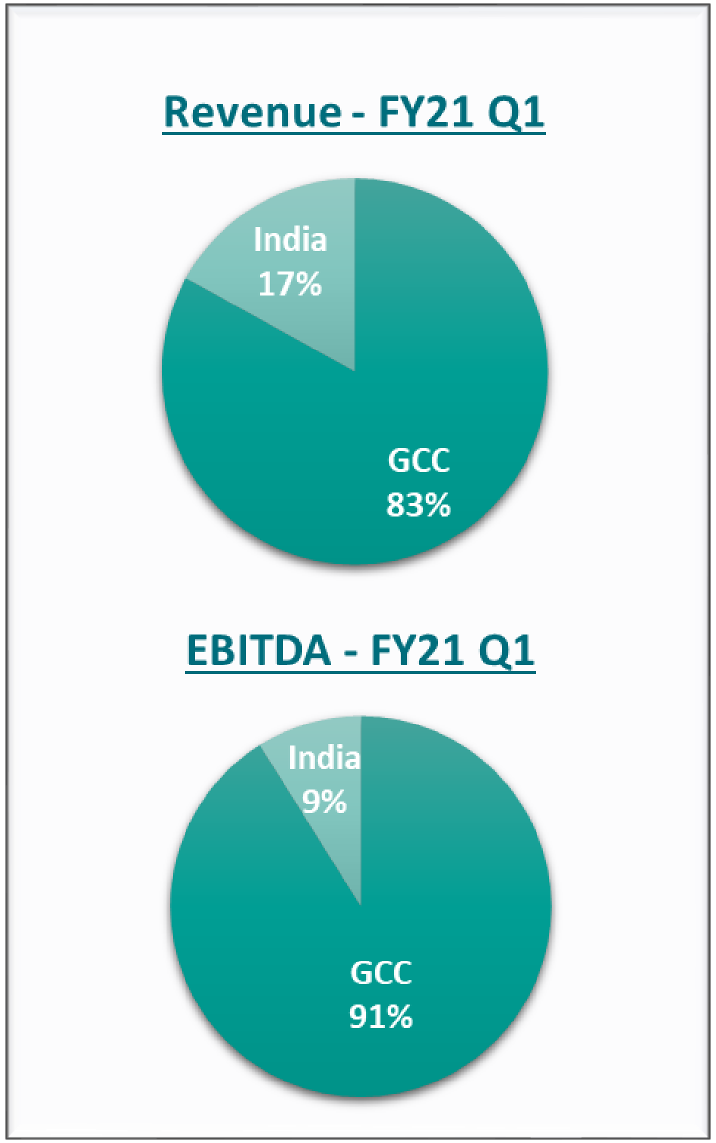
HUMAN RESOURCE

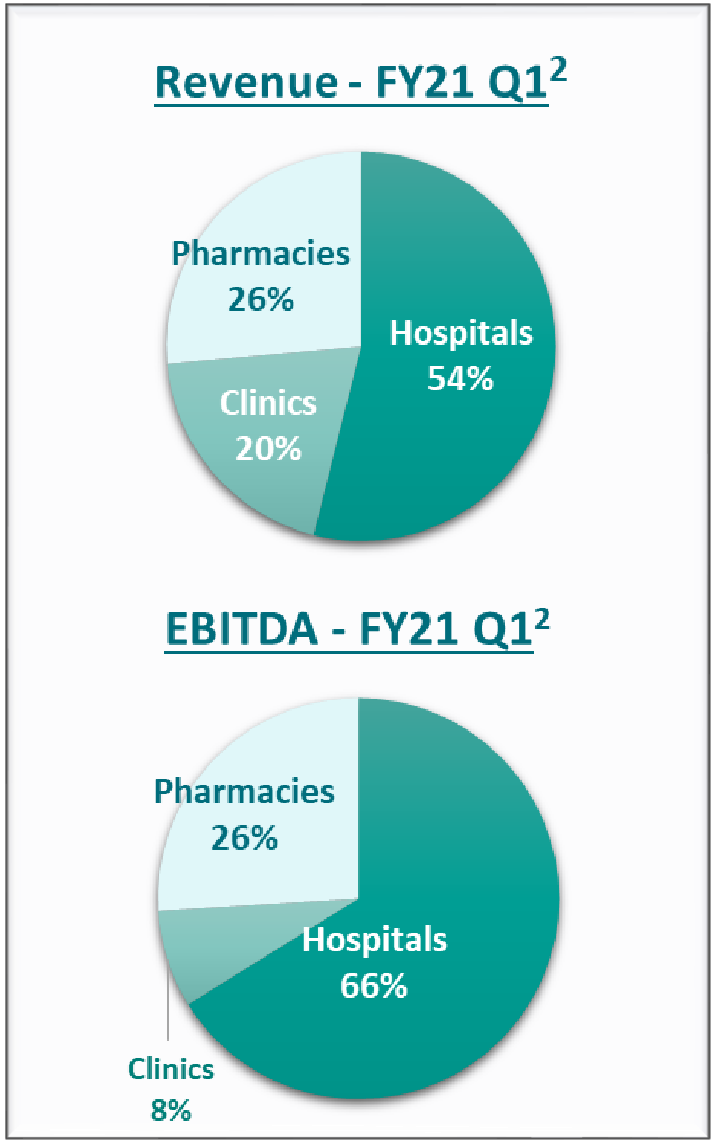
Total 19,869

	DOCTORS	NURSES	OTHER
GCC:	1,336	3,138	5,152
India:	1,640	3,762	4,841
Total:	2,976	6,900	9,993

Notes: 1. Revenue shown above excludes other income; Revenue FY21 Q1 calculation with decimals: GCC = INR ~ 1,461.9 Cr, India = INR ~298.8 Cr. , Consolidated = INR ~1,760.6 Cr
2. The above shown doctor count includes professional fee doctors working in our India hospitals

Aster DM Healthcare – Financial Overview





Note:
1. Revenue and EBITDA shown above excludes other income;
2. Above shown percentage of revenue and EBITDA by hospitals, clinics and pharmacies are calculated based on gross segmental numbers before allocation of inter-segment revenue and unallocated corporate overheads.
3. All the numbers above are post IndAs 116

Geographical Footprint

GCC

Hospitals – 13
Clinics – 107
Pharmacies – 238

United Arab Emirates

- Medcare Hospital, Dubai
- Medcare Orthopaedics and Spine Hospital
- Aster Hospital Mankhool
- Medcare Women & Children Hospital
- Medcare Sharjah Hospital
- Aster Hospital Qusais
- Cedars Hospital
- Aster Hospital Sonapur
- Clinics [90] Pharmacies [212]

Oman

- Al Raffah Hospital, Muscat
- Al Raffah Hospital, Sohar
- Al Khair Hospital, Ibri
- Clinics [7] , Pharmacies [8]

Qatar

- Aster Hospital,Qatar
- Clinics [8] & Pharmacies [6]

Kingdom of Saudi Arabia

- Sanad Hospital, Riyadh

Clinics and Pharmacies

- Bahrain C[2] P[2]
- Jordan P[10]

INDIA

Hospitals – 13
Clinics – 9

Kerala

- Aster Medcity, Kochi
- Aster MIMS, Calicut
- Aster MIMS, Kottakkal
- DM WIMS, Wayanad
- Aster MIMS, Kannur

Karnataka

- Aster CMI, Bangalore
- Aster RV Hospital
- Clinics [5]

Maharashtra

- Aster Aadhar, Kolhapur

Telangana

- Aster Prime, Hyderabad

Andhra Pradesh

- Ramesh Hospitals, Guntur
- Ramesh Hospitals, M G Road
- Ramesh Hospitals, Vijayawada
- Ramesh Hospitals: Ongole
- Clinics [4]

C-Clinic P-Pharmacy

Hospitals List

Hospitals - GCC	Location	Commencement/ Acquisition Year	Bed Capacity	Operational Beds	Owned /Leased
Medcare Hospital	Dubai, UAE	2007	64	55	Leased
Al Raffah Hospital	Muscat, Oman	2009	86	72	Leased
Al Raffah Hospital	Sohar, Oman	2010	78	67	Leased
Medcare Orthopaedics and Spine Hospital	Dubai, UAE	2012	33	27	Leased
Aster Hospital Mankhool	Dubai, UAE	2015	126	108	Leased
Medcare Women and Children Hospital	Dubai, UAE	2016	112	95	Leased
Medcare Hospital	Sharjah, UAE	2017	130	113	Leased
Sanad Hospital	Riyadh, KSA	2011	218	218	Owned
Aster Hospital	Doha, Qatar	2017	61	30	Leased
Aster Hospital Qusais	Dubai, UAE	2018	158	125	Leased
Ibri Hospital, Oman	Ibri, Oman	2019	31	24	Leased
Cedars Hospital	Dubai, UAE	2019	18	12	Leased
Aster Hospital Sonapur	Dubai, UAE	2020	50	25	Leased

Hospitals - India	Location	Commencement/ Acquisition Year	Bed Capacity	Operational Beds	Owned /Leased/ O&M
Aster Aadhar Hospital	Kolhapur, MH	2008	176	151	Owned
MIMS Kozhikode	Kozhikode, KL	2013	678	405	Owned
MIMS Kottakkal	Kottakal, KL	2013	229	171	Owned
Aster CMI	Bengaluru, KA	2014	509	326	O&M
Aster Medcity	Kochi, KL	2014	670	455	Owned
Prime Hospitals - Ameerpet	Hyderabad, TG	2014	158	112	Leased
DM WIMS Wayanad	Waynad, KL	2016	NA	NA	O&M
Dr. Ramesh Guntur	Guntur, AP	2016	350	175	Leased
Dr. Ramesh - Main Centre	Vijaywada, AP	2016	184	160	Leased
Dr. Ramesh - Labbipet	Vijaywada, AP	2016	54	50	Leased
Dr. Ramesh Sanghamitra-Ongole	Ongole, AP	2018	150	150	Owned
MIMS Kannur	Kannur, Kerala	2019	302	237	Owned
Aster RV Hospital	Bengaluru, KA	2019	233	94	O&M

Geography	Capacity Beds	Operational Beds
GCC	1,165	971
India	3,693	2,486
Total	**4,858**	**3,457**

Note:
1. MH – Maharashtra, KL – Kerala, KA – Karnataka, TG – Telangana, AP – Andhra Pradesh

Pipeline Projects

Hospitals - GCC	Location	Type	Planned Beds	Expected Completion Year	Present Status	Owned / Leased/O&M
Aster Hospital	Sharjah, UAE	Greenfield	80	Q4 FY 2021	Construction	Leased
Aster Hospital	Muscat, Oman	Greenfield (Relocation)	145		Temporary Hold	Leased
Aster Hospital	International City, Dubai, UAE	Greenfield	65		Terminated	
Sanad Hospital	Riyadh, Saudi Arabia	Expansion	69		Temporary Hold	Owned

Hospitals - India	Location	Type	Planned Beds	Expected Completion Year	Present Status	Owned / Leased/O&M
Aster Aadhar	Kolhapur, Maharashtra	Expansion	60	Q4 FY 2021	Construction	Owned
Aster Hospital	Chennai, Tamil Nadu	Greenfield	500		On Hold	Leased
Aster Whitefield	Bangalore, Karnataka	Brownfield	350	Q4 FY 2021	Construction	Leased
Aster KLE	Bangalore, Karnataka	Greenfield	600		On Hold	O&M

The Aster DM Healthcare Edge

Aster DM – A Healthcare Ecosystem

- Presence across hospitals, clinics & pharmacies and providing primary, secondary and tertiary/ quaternary care
- Strategic and sizeable network of clinics enable patient feeder structure

Synergies in Operations due to Presence in GCC & India

- GCC operations contributes ~83% of revenue and Indian operations contributes ~17% of revenue
- GCC network leveraged to promote medical value tourism to India
- India network leveraged to source high quality medical professionals
- Low cost of debt in GCC (5% - 6%)

Strong track record of performance since inception

- Built notable financial, operational, societal growth trajectory in GCC
- Rapid scale-up in hospitals, clinics, pharmacies across geographies

Seasoned core management team

- Directors/officers with an average tenure of 9 years of healthcare experience
- Strong second line of management with managerial, healthcare and regulatory experience to provide stability

Differentiated Asset-light Business Model in GCC

- Asset light model which is built around a leased asset as against the traditional system of owned asset
- Established units in GCC exhibit higher average return on capital employed.

De-risked Business Model

- Diversified revenue sources from multi-geography and multi-economic segment operations
- Presence across all economic segments through our three brands – Medcare, Aster and Access
- GCC operations exposed to stable currencies pegged to US dollars, creating a natural hedge to currency fluctuations

Benchmark healthcare practices

- Highest standards of patient care reflected in several industry recognitions and patient endorsements on rating platforms

Aster DM Healthcare - Evolution

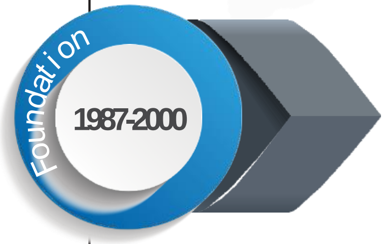
GCC

INDIA

Building the foundations

1987: Commenced operations as a single doctor clinic in Dubai

1995: Launched first specialty medical centre in Dubai



New geographies, segments and service offerings

2003: Expansion to new geography – Qatar,(Clinics)

2005: Entry into hospital segment through Al Rafa Hospital (UAE)

2006: Entry into premium segment Medcare hospital (UAE)

2001: Commenced operations at MIMS hospital in Kozhikode, Kerala

2008 : Private Equity Investments : First Round

Brand “Aster” was formed, private equity investment, further expansion

2008-09: Entry into Oman - Al Raffah Hospital in Muscat (Oman), added another in Sohar (Oman)

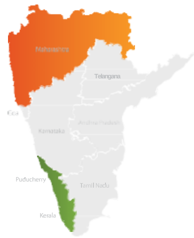
2010 : Consolidation of group’s medical facilities under the brand Aster.

2011: Minority stake in Sanad hospital (KSA) ; Acquisition of Medicom Pharmacy group (UAE)

2012: Medcare Orthopaedics and Spine Hospital (Dubai) ; Acquired Majority stake Al Shafar Pharmacies (UAE)

2008 : Acquired Majority stake in Prerana Hospital, Kolhapur

2012 : Private Equity Investments ; Second Round



Robust Growth across all segments and geographies; Rapid Expansion in India

2015: First clinic in Bahrain and in the Philippines

2016: Increased stake up to 97% in Sanad Medical Care (KSA)

2016: Medcare Women and Child Hospital (UAE)

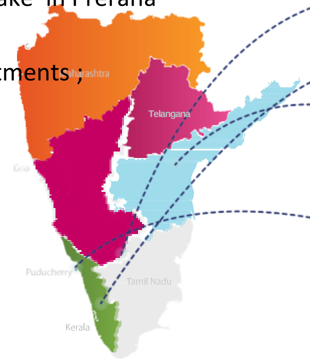
2017: Medcare Hospital (Sharjah, UAE) and Aster Hospital in Doha, Qatar

2018: Aster Hospital - Qusais (Dubai, UAE)

2019: Acquisition of Cedars Hospital (Dubai, UAE) and Al Khair Hospital (Ibri, Oman)

2019: Acquired Wahat Al Aman Home Healthcare LLC

2020: Aster Hospital Sonapur – Dubai, U.A.E



2014: Acquired Management rights in Aster CMI Bengaluru,

2014: Inaugurated Aster Medcity in Kerala

2014: Acquired majority stake in Sainatha Hospitals, Andhra Pradesh

2016: Acquired majority stake in Dr. Ramesh Hospital

2016: Acquired O&M rights in DM Wayanad Institute of Medical Sciences, Wayanad

2017: O&M contract with Rashtreeya Sikshana Samithi Trust

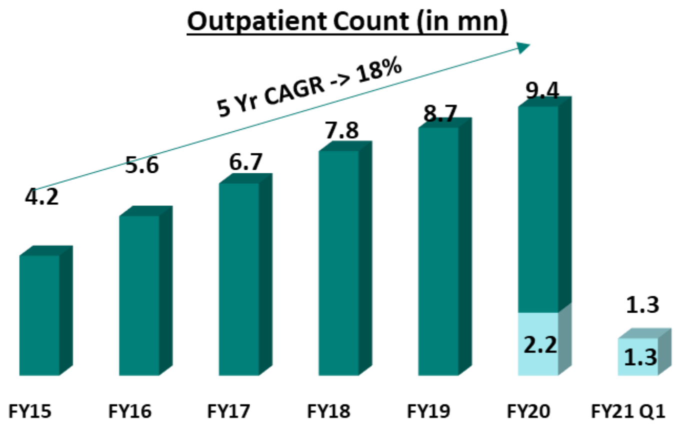
2018: Acquired majority stake in Sangamitra Hospitals

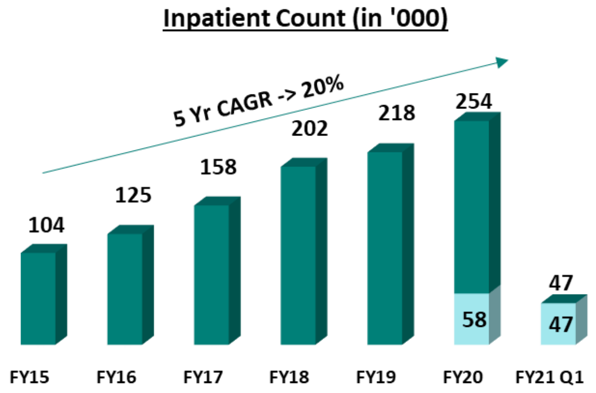
2019: Aster MIMS Hospital – Kannur, Kerala

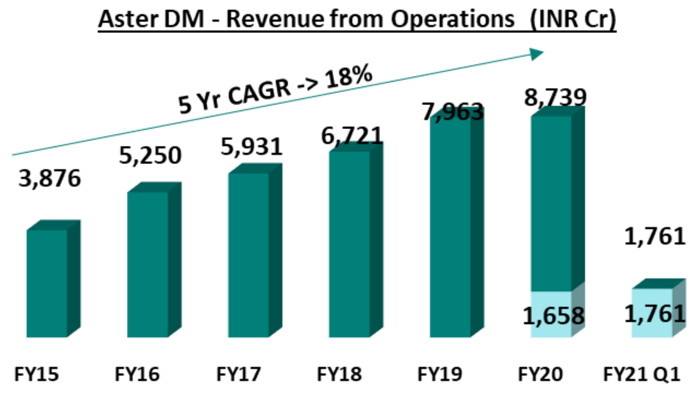
2019: Aster RV Hospital – Bangalore, Karnataka

2020: Aster Labs – Bangalore, Karnataka

ROBUST GROWTH OVER LAST 5 YEARS

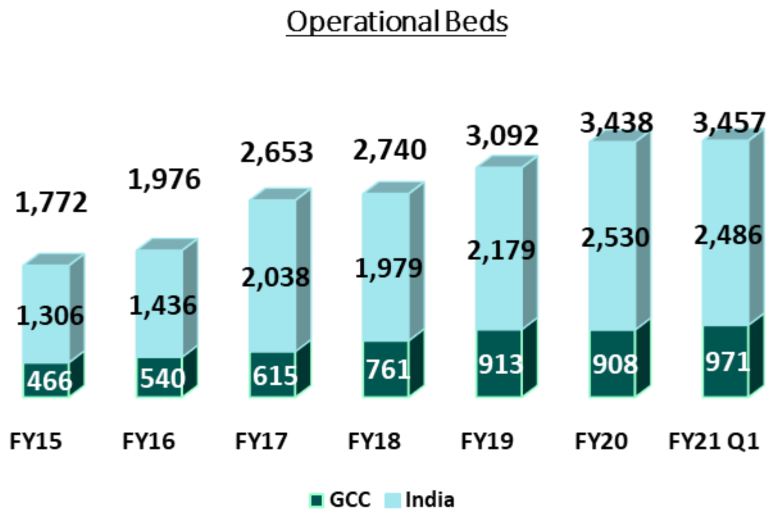






..Coupled with capacity creation for further growth, which resulted in an extensive geographical footprint

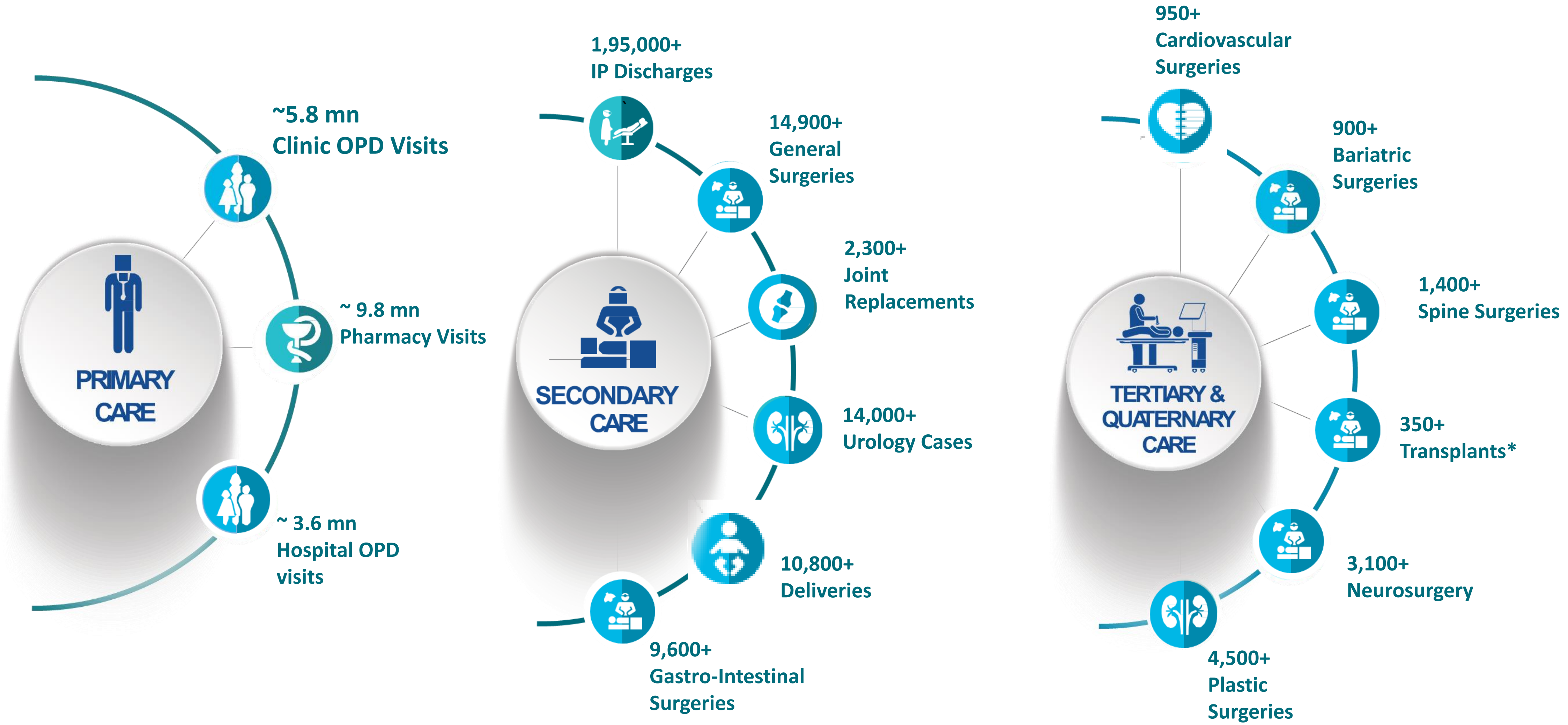
# of Units	FY15	FY16	FY17	FY18	FY19	FY20	FY21 Q1
Hospitals	14	13	18	19	24	25	26
Clinics	69	87	96	101	114	117	116
Pharmacies	166	180	202	207	219	238	238
Total	**249**	**280**	**316**	**327**	**357**	**380**	**380**



Note:
1. Out-Patient visits mentioned above does not include pharmacy visits
2. Operational beds shown above excludes O&M beds of WIMS hospital which was included in bed count in the previous presentations

Aster - An Integrated Healthcare Provider

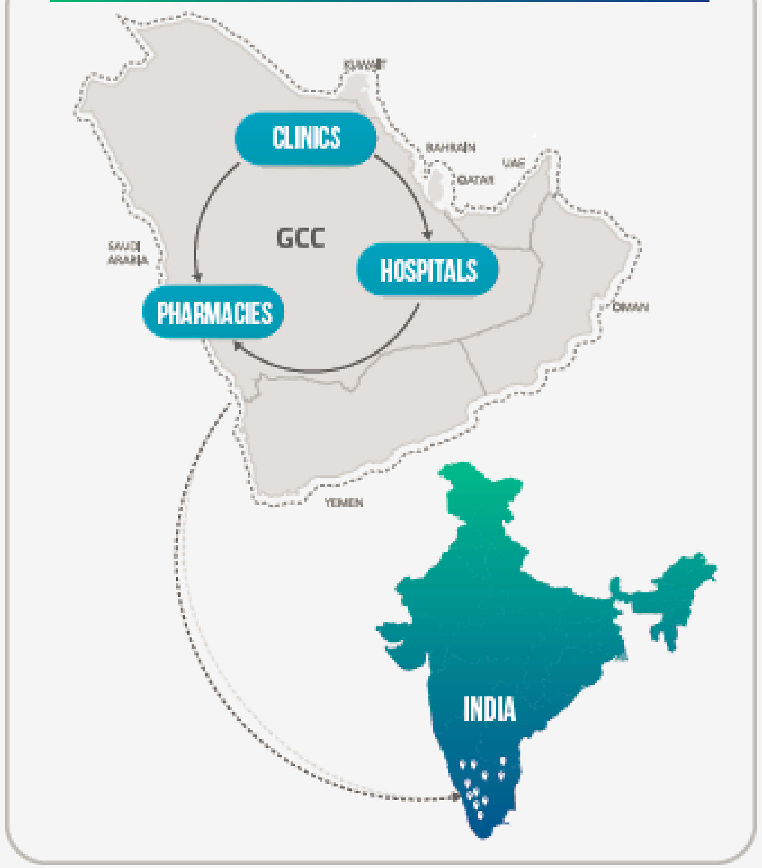
FY20 Operational Information



Note:
*Transplants includes kidney, heart, liver, pancreas, etc.
Above numbers are for the financial year 2019-20

Aster – A Healthcare Ecosystem

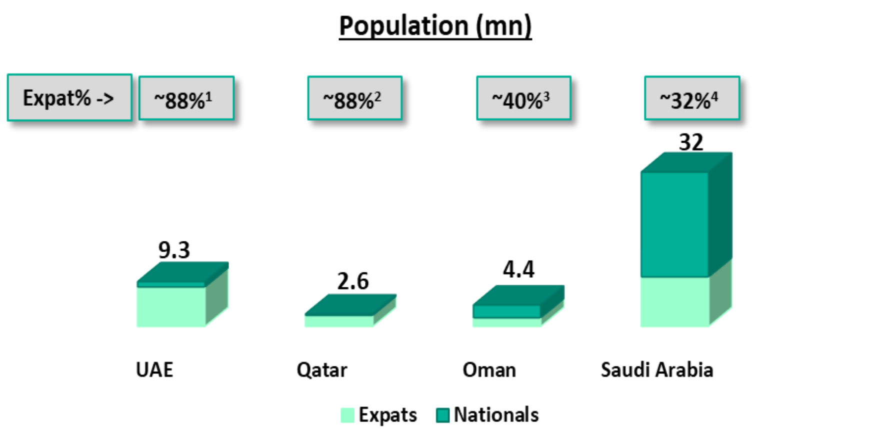
PATIENT LIFE CYCLE MANAGEMANT

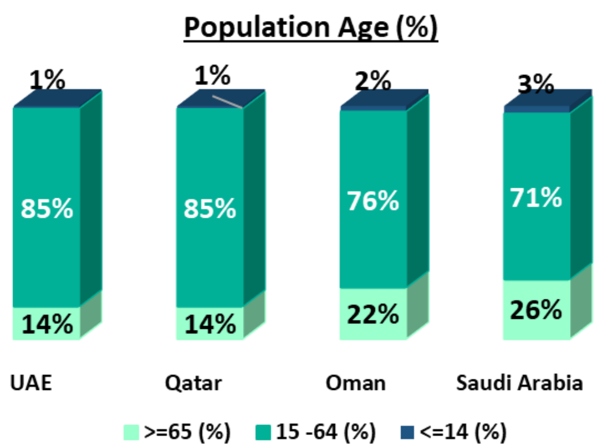


RESOURCE TALENT MANAGEMENT

- Aster, over 30 years, has created a healthcare eco-system across two geographical regions
- In GCC region, Aster's primary care clinics act as the initial touch-points in the patient journey, while pharmacies and hospitals continue the care
- For complex tertiary care patients are transferred to Aster's Hospitals in India
- Indian operations acts as a source of talent (doctors, nurses and other employees) to GCC operations
- Within GCC operations, clinic doctors have the opportunity to hone their surgical skills in Aster's hospitals

GCC Healthcare – Unique Traits





Source : World Bank (2018 data) and gulfmigration.org

Healthcare market in GCC states have developed certain unique traits due to the higher expat and working age population

Prevalence of Primary and Secondary Healthcare Facilities (Private Sector)

- Due to lower % of older population requirement of tertiary and quaternary care is relatively limited
- Due to lack of support systems (family, relatives, etc.) expat community travel back to their home countries for major health concerns
- Hence private healthcare delivery is focused on primary and secondary healthcare
- Recently there is a trend towards selective tertiary care focus in UAE, however this will remain proportionately lower
- Only Saudi Arabia, with its sizeable population of nationals is suitable for tertiary and quaternary care facilities

Seasonality of Patient Volumes

- Decline in volumes across hospitals, pharmacies and segments during the summer months in the GCC countries .
- Expats form a major proportion of the population in GCC countries barring Saudi Arabia. During the extreme summer season and school holidays, a large amount of population leave the GCC region.
- Some doctors also travel back to their home country during this period as well.
- Impact visible across industries - reflected particularly more in primary care facilities like clinics and pharmacies.
- H1 and H2 revenues in GCC are usually split around 45%-55% but the EBITDA split can vary as much as 30% and 70% for H1 and H2.
- Increase in revenue in H2 results in proportionately larger increase in profitability due to operating leverage.
- Seasonality variation consistently visible over several years , can be expected to continue

Source:
1. dubai-online.com
2. worldpopulationreview.com
3. omanobserver.com
4. globalmediainsight.com

Aster - Awards & Service Excellence

JCI Accreditation
Medcare Hospital Dubai, Medcare Orthopedics and Spine Hospitals, Medcare Women & Children Hospital, Aster Medcity , Medinova Diagnostic Centre , Ramesh Hospital , Guntur

Accreditation Canada
Aster Mankhool, Aster Qusais & Aster Day care surgery center

NABH Accreditations
All India Hospitals

Sanad Hospital obtained Accreditation from *"Saudi Central Board for Accreditation for Healthcare Institutions (CBAHI)"*

CHAP Accreditation
Aster Home Care -Grace

Padma Shri Award
Dr. Azad Moopen, Chairman & Managing Director – Aster DM Healthcare received *"Padma Shri Award"*, the 4th highest civilian award in India by President of India Pratibha Patil in 2011.

Aster and Medcare recognized among top 100 World's Greatest Brands in Asia & GCC

Aster Pharmacy
Received *"Best Service Performance Brand"* by Dubai service Excellence scheme (2014)

"Dubai Quality Appreciation Award" by the Govt. of Dubai (2017)

"UAE Innovation Award" (2018)

11th Arabia CSR Awards 2018 & 2019

AHPI Awards
Medcity, CMI, MIMS Calicut, WIMS, Aadhar, Medcare , Medcare Ortho, Medcare Women & Child unit,

PATIENT SAFETY AWARDS
Medcity, MWCH, MCH
Aster Mankhool & Qusais, Aster Qatar

International Hospital Federation Excellence Award for Corporate Social Responsibility

Dubai Quality Award –
DQA- Medcare Hospitals
DQAA- Aster Primary Care centers, Aster Pharmacy, Aster Hospital Mankhool, MOSH

Key Highlights – FY21 Q1

Clinical Highlights - GCC

- Emergency Trauma Laparotomy performed on a 32-year-old male patient at Aster Hospital, Qusais, Dubai
- Saudi Arabian patient successfully extubated and fitted with ICD pacemaker at Aster Sanad Hospital, KSA
- Limb recovery surgery conducted on HIV AIDS positive patient at Aster Sanad Hospital, KSA
- Corrective procedure performed on 17-year-old patient diagnosed with Idiopathic Juvenile Thoracolumbar Scoliosis at Aster Sanad Hospital, KSA
- Procedure performed to treat Mesenteric Vein Thrombosis on a 42-year-old male patient at Aster Hospital, Mankhool, Dubai
- Premature baby born at 26 weeks weighing 870 grams, having developed respiratory distress, neonatal sepsis and intraventricular hemorrhage treated at Medcare Hospital, Dubai
- A lifesaving emergency laparoscopy surgery was performed at MCH on a 38-year-old male with chronic pancreatitis, dyslipidemia, hypertension, with septic shock and dense adhesions following a past 8-month laparoscopic stomach bypass.
- Newborn baby 3 days old with cow’s milk protein anaphylaxis (shock) unusual presentation successfully treated at MWCH.
- Premature baby diagnosed with Necrotizing Enterocolitis treated at Medcare Women & Children Hospital, Dubai

Key Highlights – FY21 Q1

Clinical Highlights - India

- Kerala's first complex spine surgery using 3D printed patient specific surgical guides performed at Aster MIMS, Calicut
- A 5-day-old new born, diagnosed with Cervical Myelomeningocele became the youngest patient to be treated for this condition at Aster RV Hospital (previous record is a 15 day-old-baby as per literature)
- Aster Medcity, Kochi was the first hospital in Kerala to administer a novel immunotherapeutic agent for a patient with Refractory B-Acute lymphoblastic Leukaemia
- A live liver transplant was performed on a 6-year-old child to treat a very rare kind of tumour called Hepatoblastoma at Aster RV Hospital
- A new lease of life was given to an 18-month-old baby girl diagnosed with a rare form of Pneumonia through Extracorporeal Membrane Oxygenation (ECMO) at Aster MIMS, Calicut
- Aster Medcity, Kochi successfully managed a case of Congenital Heart defect in a new born with Ellis van Creveld Syndrome at Birth - rare genetic disorder of the skeletal dysplasia
- A very rare case of right lung lesion (Yolk Sac Tumour) with critical airway issues was managed by the Aster CMI team; the biopsy was done under extreme caution in the OT by the Anaesthesia and Interventional Radiology Teams. The child is currently on chemotherapy.
- A technically challenging investigation procedure of USG guided biopsy was done on a child presenting with a case of Horner Syndrome at Aster CMI Hospital

Aster – Overview

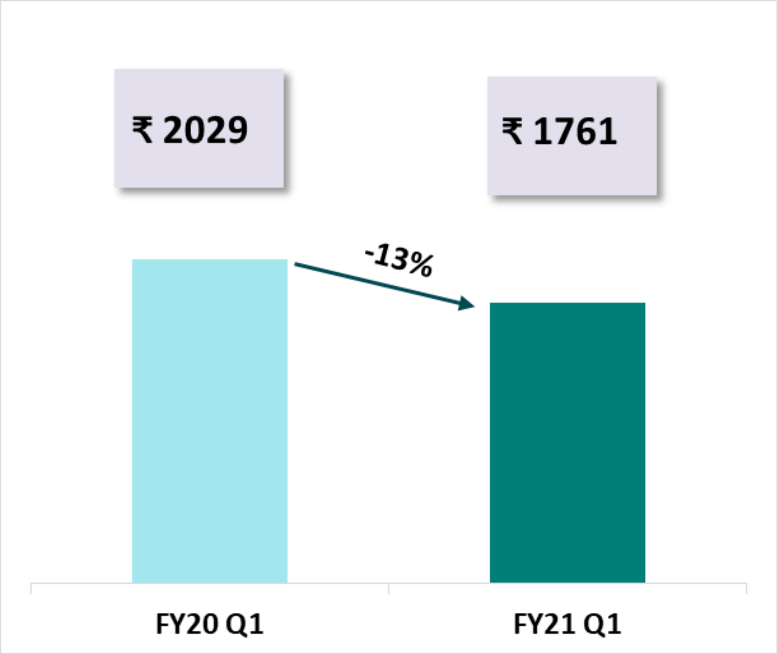
Aster – An Integrated Healthcare Provider

Operational and Financial Overview

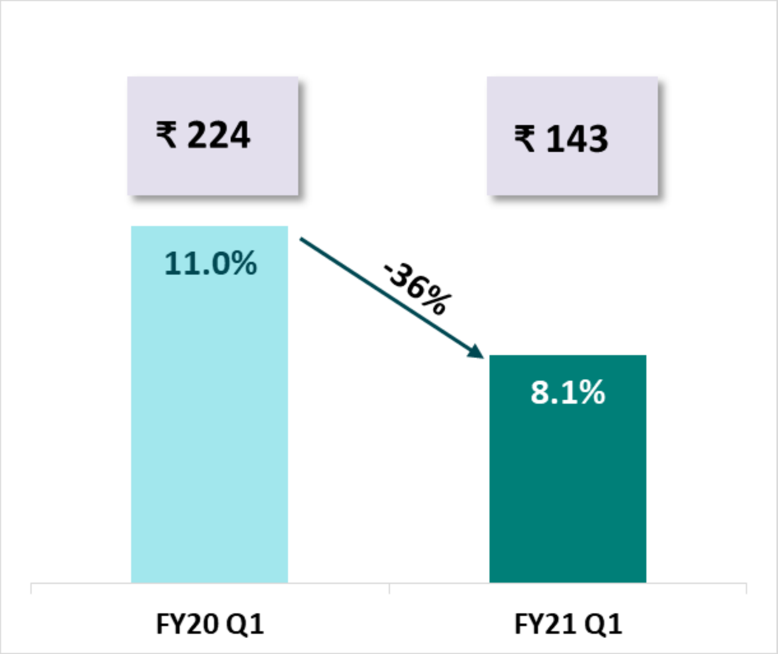
Strategy and Leadership

Revenue and Profitability Snapshot – FY21 Q1

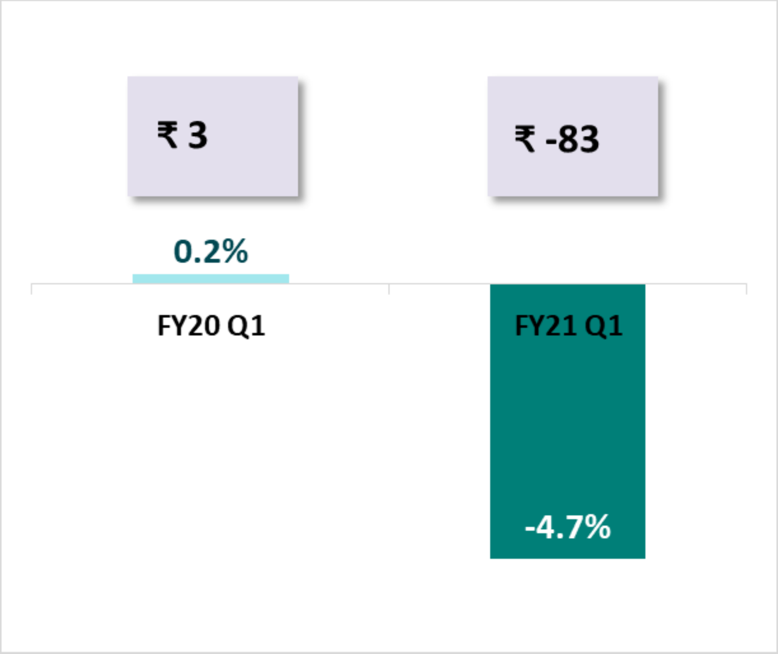
Revenue from Operations



EBITDA (excl. Other Income)



PAT (Post-NCI)



- **Constant currency growth of Revenue and EBITDA is ~-19% and ~-41% respectively**

Notes:
1. *Above financials are presented in Rs. Crore*
2. *Percentages mentioned inside the bars are % to revenue excluding other income*
3. *All the numbers above are post IndAs 116.*

Geography-wise Financial – Snapshot

	GCC		INDIA		CONSOLIDATED	
	FY20 Q1	FY21 Q1	FY20 Q1	FY21 Q1	FY20 Q1	FY21 Q1
Revenue (₹)	1,658 Cr	**1,462 Cr**	370 Cr	**299 Cr**	2,029 Cr	**1,761 Cr**
EBITDA (₹)	191 Cr	**130 Cr**	33 Cr	**13 Cr**	224 Cr	**143 Cr**
PAT (₹)	19 Cr	**-44 Cr**	-16 Cr	**-39 Cr**	3 Cr	**-83 Cr**

Notes:
1. *Revenue and EBITDA shown above excludes other income;*
2. *Revenue FY21Q1 calculation with decimals: GCC = INR ~1,461.9 Cr, India = INR ~298.8 Cr., Consolidated = INR ~1,760.6 Cr*
3. *EBITDA FY21Q1 calculation with decimals: GCC = INR ~130.0 Cr, India = INR ~12.7 Cr., Consolidated = INR ~142.7 Cr*
4. *All the numbers above are post IndAs 116*

Geography-wise Business – Snapshot

	GCC		INDIA		CONSOLIDATED	
	FY20 Q1	**FY21 Q1**	FY20 Q1	**FY21 Q1**	FY20 Q1	**FY21 Q1**
Total Capacity Beds	1,101	**1,165**	3,693	**3,693**	4,794	**4,858**
Operational Beds	909	**971**	2,461	**2,486**	3,370	**3,457**
ALOS (Days)	1.9	**2.5**	3.5	**3.5**	2.9	**3.1**
Occupancy	50%	**57%**	58%	**44%**	56%	**47%**
Outpatient Visits	~0.38 mn	**~0.26 mn**	~0.46 mn	**~0.26 mn**	~0.84 mn	**~0.52 mn**
In-patient Nos.	20,974 +	**19,240+**	36,755 +	**27,860+**	57,700 +	**47,100 +**
ARPOBD	173,600 +	**135,600 +**	27,500 +	**29,500 +**	61,600 +	**64,500 +**

Notes: 1. Inpatient nos, Outpatient visits stated above are only for the hospitals.
2. Decrease in India occupancy due to addition of new hospitals beds
3. Due to COVID patients, ALOS has gone up for GCC hospitals, thus with increased occupancy, IP Count and ARPOB has come down.

Segmental Performance FY21-Q1

FY21 Q1	GCC Hospitals	GCC Clinics	GCC Pharmacies	India - Hospitals & Clinics	Unallocated & Eliminations	Total
No. of Business Units (#)	13	107	238	H-13, C-9	NA	380
Operational Beds (#)	971	NA	NA	2,486	NA	3,457
Occupancy (%)	*57%*	NA	NA	*44%*	NA	*47%*
In-patient Counts ('000)	19.2	NA	NA	27.9	NA	47.1
Out-patient Visits (mn)	0.3	0.8	1.8	0.3	NA	3.1
Revenue (INR Cr)	686	356	482	299	(61)	1,761
EBITDA (INR Cr)	102	15	47	18	(40)	143
EBITDA Margin (%)	*14.9%*	*4.3%*	*9.8%*	*5.9%*	--	*8.1%*

Growth %

	GCC Hospitals	GCC Clinics	GCC Pharmacies	India - Hospitals & Clinics	Unallocated & Eliminations	Total
No. of Business Units (#)						
Operational Beds (#)						
Occupancy (%)						
In-patient Counts ('000)	-8%	--	--	-24%	--	-18%
Out-patient Visits (mn)	-30%	-41%	-25%	-45%	--	-33%
Revenue (INR Cr)	0%	-26%	-11%	-19%	--	-13%
EBITDA (INR Cr)	-5%	-81%	18%	-54%	--	-36%
EBITDA Margin (%)						

FY20 Q1	GCC Hospitals	GCC Clinics	GCC Pharmacies	India - Hospitals & Clinics	Unallocated & Eliminations	Total
No. of Business Units (#)	12	107	231	H-13, C-8	NA	371
Operational Beds (#)	909	NA	NA	2,461	NA	3,370
Occupancy (%)	50%	NA	NA	58%	NA	56%
In-patient Counts ('000)	21.0	NA	NA	36.8	NA	57.7
Out-patient Visits (mn)	0.4	1.4	2.3	0.5	NA	4.5
Revenue (INR Cr)	689	483	540	370	(53)	2,029
EBITDA (INR Cr)	107	78	40	38	(40)	223
EBITDA Margin (%)	*15.6%*	*16.1%*	*7.5%*	*10.3%*	--	*11.0%*

- **GCC Hospitals - constant currency growth of Revenue and EBITDA is ~(8)% and ~(12)% respectively.**
- **GCC Clinics - constant currency growth of Revenue and EBITDA is ~(32)% and ~(82)% respectively.**
- **GCC Pharmacies - constant currency growth of Revenue and EBITDA is ~(18)% and ~8% respectively.**

Notes:
1. *Revenue and EBITDA shown above excludes other income;*
2. *Financials details of Oman and Qatar Pharmacies are clubbed with GCC Clinics segment*
3. *Wahat Revenue and Hotel Revenue for Covid Treatment are considered under Hospital segment. Wahat figures are not available in FY20 Q1 since it was acquired in end of FY 20 Q3.*
4. *All the numbers above are post IndAs 116*

Maturity Wise Hospital Performance – GCC FY21 Q1

Maturity	Hospitals	Revenue (INR in Crs.)	Operational Beds	Key Performance indicators		
				ARPOBD	Occupancy	EBITDA EBITDA % (INR in Cr.)
0-3 Years	3	11% ₹ 75	17% 162	₹ ~113,100	55%	₹10 12.8%
Over 3 Years	10	89% ₹ 611	83% 809	₹ ~139,500	57%	₹93 15.1%
	13	₹ 686	971	₹ ~135,600	57%	₹102

GCC hospitals 0-3 Years: Aster Hospital Qusais (UAE) , Cedars Hospital (UAE) and Aster Hospital Sonapur

Note: 1. *Revenue and EBITDA shown above excludes other income;*

2. *Above financials are presented in Rs. Crore* 3. *Wahat Revenue is considered under Hospital segment.* 4. *All the numbers above are post IndAs 116*

Maturity Wise Hospital Performance – India FY21 Q1

Maturity	Hospitals	Revenue (INR in Crs.)	Operational Beds	Key Performance indicators		
				ARPOBD	Occupancy	EBITDA EBITDA % (INR in Cr.)
0-3 Years	2	15% ₹ 45	13% 331	₹ ~24,880	60%	₹ 1 *1.8%*
Over 3 Years	10	85% ₹250	87% 2,155	₹ ~30,590	41%	₹18 7.1%
	12	₹ 295	2,486	₹ ~29,550	44%	₹ 19

Indian hospitals MIMS Kannur, Aster RV Hospital : Indian Clinics operations is not included in Revenue and EBITDA shown above.

Note: *Waynad Institute of Medical Sciences (WIMS) details are not shown above. Including WIMS, hospital count in India is 13.*

- *Revenue and EBITDA shown above excludes other income; All the numbers above are post IndAs 116*

Financial Summary – Profitability Statement

Particulars (INR Cr)	FY20 Q4	FY20 Q1	FY21 Q1
Revenue from operations	**2,301**	**2,029**	**1,761**
Material consumption	697	627	584
Doctors cost	487	465	369
Employee cost (excl. doctors)	423	406	374
Other expenses	291	307	291
EBITDA (excl. other income)	**404**	**224**	**143**
EBITDA %	*17.6%*	*11.0%*	*8.1%*
Depreciation & amortization	171	126	155
EBIT	**233**	**98**	**(12)**
EBIT %	*10.1%*	*4.8%*	*-0.7%*
Add: Other income	***27***	***3***	***7***
Exceptional expense (income)	1	-	-
Finance cost	112	88	80
Share of loss (profit) of equity accounted investees	(0)	1	(1)
PBT	**146**	**12**	**(85)**
Income tax	(0)	2	4
PAT (Pre-Non Controlling Interest)	**146**	**10**	**(89)**
PAT (Pre-Non Controlling Interest)%	*6.4%*	*0.5%*	*-5.0%*
Non controlling interest	15	7	(6)
PAT	**131**	**3**	**(83)**
PAT %	*5.7%*	*0.2%*	*-4.7%*
Earnings per share - Not Annualised (Face value of INR 10 each)			
Basic (INR)	**2.61**	**0.06**	**(1.67)**
Diluted (INR)	**2.61**	**0.06**	**(1.67)**

Consolidated (INR Cr)	As at Jun 30, 2020
Debt	2,763
Less: Cash, Bank Balance and Current Investments	248
Net Debt	**2,515**
Reduction of Debt from March 2020	**269**

India (in INR Cr)	As at Jun 30, 2020
Debt	410
Less: Cash, Bank Balance and Current Investments	72
Net Debt	**338**
Reduction of Debt from March 2020	**20**

GCC (in USD mn)	As at Jun 30, 2020
Debt	313
Less: Cash, Bank Balance and Current Investments	23
Net Debt	**290**
Reduction of Debt from March 2020	**35**

Balance Sheet – Conversion Rates
30-Jun -2020 : 1 USD =75.2887 INR

Note: Rent mentioned above includes hospital operation and management fees
All the numbers above are post IndAs 116

ADMHL – Strategy & Outlook (1/2)

Strengthening of hub and spoke model in GCC

- To capitalize on the existing primary care clinics network in GCC by adding secondary / tertiary care hospitals
- In FY18, 61 bed Aster Hospital, Doha commenced operations to utilize the untapped Aster clinics network in Doha
- Planned addition of ~120 beds over next one years in UAE to capitalize on Aster and Access brands
- Above strategy will enable expansion of our quality services in middle and low economic segments category of patients, where there is a supply-demand gap

A comprehensive human resource strategy utilizing our geographical diversity and catering to future growth

- To create an enabling environment for skill development and growth of doctors and paramedics, providing quality care to our patients
- Maintain the current high retention of senior doctors across the group
- Identify and add to the strong pipeline of doctors for our expansion & replacement requirements; early identification is key, especially in GCC countries due to strict licensing requirements
- Selective GCC licensing of doctors from our Indian hospitals – to enable need based transfer to GCC hospitals & clinics
- Retention of skilled paramedics in Indian operations, by fulfilling aspiration of career growth outside India

Scalable systems implementation, tightly integrated with operations/market requirements

- Systems implementation with focus on scalability and future business requirements
- Enhancement of patient experience through technology at each patient touchpoints
- Information systems to drive productivity improvement

Strengthening of our medical tourism network

- To further strengthen integration of GCC & India operations to provide consistent quality experience to patients across geographies
- To position our premium segment Medcare hospitals as service provider of choice for affluent international patients travelling to Dubai for medical tourism; Strategy in-line with Dubai government's medical tourism strategy with a vision of making as a globally recognized destination for elective health and wellness treatments

ADMHL – Strategy & Outlook (2/2)

Profitability growth & brand positioning using product-mix and technology

- Focus on margin expansion through sale of own / exclusive licensed products
- Shift to online ordering of prescription for enhanced patient experience

Building of brand, talent and capability in KSA – a key market in GCC

- There is significant demand for quality healthcare services in Kingdom of Saudi Arabia (KSA), currently the largest economy in GCC with the highest population; Further, current policy reforms expected to improve the business environment in KSA
- Having successfully diversified our revenue streams in KSA, ADMHL further plans to strengthen our brand, talent pipeline and management capability

Specialized, asset-light growth in India

- Focus on key centres of excellence - Orthopedics, Medical Oncology, Cardiac Sciences, Neurosciences, Gastroenterology, Women and Child, Bariatric, Integrated Liver care, Nephrology, Urology, NICU & Dermatology
- Growth in addition to the current committed projects to follow an asset-light model in metropolitan and tier-I cities with large format hospitals (400 to 500 beds each)
- Expansion into tier-II and tier-III cities in partnership with local hospitals by leveraging IT/tele-medicine, instead of building/leasing hospitals

Cost Optimization

- Back office integration across strategic business units
- Clear demarcation of medical and non-medical activities in hospitals/clinics and re-allocation of activities accordingly
- Centralization of purchases to utilize our economies of scale

India Strategy

The new National Health Protection Scheme announced by the Central Government will cover half of the population in India, and lead to significant improvement in capacity utilization in Indian hospitals and enable scope for further expansion

- GDP spent on healthcare in India is very low and there is significant demand supply gap
- Low affordability and insurance penetration are major reasons why healthcare hasn't taken off
- NHPS will enable newer operating models to capture emerging opportunity – suit your pocket, assisted living, etc.

In line with focus on derisking business – target of 25% of overall revenues

India is geographically well positioned for medical tourism from the GCC states, MENA region and South-East Asia

Focus on large format hospitals in Tier 1 cities – Hospitals in Tier 1 cities estimated to deliver superior EBITDA margins

GCC network leveraged to promote medical value tourism to India operations

View entry of regulator in Indian healthcare as a positive change – Aster DM has extensive experience of operating in regulated GCC markets

Long-term lease or an O&M model to enable better ROCEs

Focus on hospital driven operating model vs 'Superstar doctor' driven operating model

Aster DM Hospitals consistently amongst the top in google rankings and patient endorsements – Visibly growing appreciation in India for quality healthcare ,clinical excellence and patient service

Aster Leadership Team

Dr. Azad Moopen
Chairman and Managing Director

Alisha Moopen
Deputy Managing Director

T. J. Wilson
Group Head – Governance and Corporate Affairs, GCC

Sreenath Reddy
Group Chief Financial Officer

Jobilal M. Vavachan
Chief Executive Officer, Aster Primary Care

Dr. Harish Pillai
Chief Executive Officer –Aster India

Andre Daoud
Chief Executive Officer, Medcare Hospitals & Medical Centres

Dr. Malathi A.
Group Chief Quality Officer & Group Chief Medical Officer

Veneeth Purushotaman
Group Chief Information Officer

Fara Siddiqi
Group Chief Human Resource Officer

Dr. Satish Rath
Group Chief Officer for Innovation and Research

Anthony Petit
Group Chief Procurement Officer

Aster Board of Directors

Dr. Azad Moopen
Chairman and Managing Director

C. John George
Independent Director

Suresh M. Kumar
Independent Director

Alisha Moopen
Deputy Managing Director

Dr Layla Mohamed Al-Marzooqi
Independent Director

Biju Varkkey
Independent Director

Daniel Robert Mintz
Non-Executive Director

T. J. Wilson
Non-Executive Director

Sridar Arvamudhan Iyengar
Independent Director

Anoop Moopen
Non-Executive Director

Shamsudheen Bin Mohideen Mammu Haji
Non-Executive Director

James Mathew
Independent Director

THANK YOU