

# Corporate Governance Report for the year 2017-18

## Company's Philosophy on Corporate Governance

Our corporate governance is a reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. Our corporate governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as disclosures related to the leadership and governance of Aster DM Healthcare ('the Company'). We believe that an active, well-informed and independent board is necessary to ensure the highest standards of corporate governance. The Board of Directors ('the Board') is at the core of our corporate governance practice. The Board oversees the Management's functions and protects the long-term interests of our stakeholders.

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), as applicable, with regard to Corporate Governance.

Our Company's shares got listed in BSE Limited and National Stock Exchange of India Limited with effect from February 26, 2018. Hence, various governance and compliance requirements under the SEBI Listing Regulations became applicable from the said date of listing of equity shares only.

## Board of Directors

- i. A detailed agenda and notes thereon are sent to each Director in advance of Board and Committee Meetings. All material information is incorporated in the agenda for facilitating meaningful and focused discussions at the meeting. Where it is not practicable to attach any documents with the agenda, the same is been circulated through the 'meeting pro' software where each of the Director receives the pop-up notification of the Agenda and the attachments.
- ii. As on March 31, 2018, the Company has 12 Directors. Of the 12 Directors, 11 directors (i.e. 91.67%) are Non-Executive

Directors out of which 6 directors (i.e. 54.55%) are Independent Directors. The profiles of Directors are available on the website of the Company: (<http://www.asterdmhealthcare.com/investors/>). The composition of the Board is in conformity with Regulation 17 of the SEBI Listing Regulations read with Section 149 of Companies Act, 2013 ('the Act').

- iii. None of the Directors on the Board hold directorships in more than 10 public companies. Further none of them is a member of more than 10 committees or chairman of more than 5 committees across all the public companies in which he is a Director. Necessary disclosures regarding Committee positions in other public companies as on March 31, 2018 have been made by the Directors. None of the Directors are related to each other except Ms. Alisha Moopen, Mr. Anoop Moopen and Dr. Azad Moopen. Ms. Alisha Moopen is daughter of Dr. Azad Moopen and Mr. Anoop Moopen is son in law of Dr. Azad Moopen. The Company is in compliance with the Uday Kotak Committee recommendations on the maximum number of Directorships which comes into effect from 01st April 2019.
- iv. Four Board Meetings were held during the year and the gap between two meetings did not exceed one hundred and twenty days. The dates on which the said meetings were held are as follows:  
  
07 June 2017; 25 July 2017; 20 November 2017; and 08 February 2018. The necessary quorum was present at all meetings.
- v. The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting (AGM) and the number of Directorships and Committee Chairmanships / Memberships held by them in other public limited companies as on March 31, 2018 are given herein below. Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Act. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of SEBI Listing Regulations.

Name of the Director	Category	Number of Meetings attended during the FY 2018	Whether attended last AGM held on September 20	Number of Directorships in Public Companies*		Number of Committee positions held in Public Companies*	
				Chairman	Director	Chairman	Member
Dr. Azad Moopen	Chairman and Managing Director	4	No	1	2	Nil	Nil
Alisha Moopen	Non-Independent, Non-Executive	4	No	Nil	1	Nil	Nil
T J Wilson	Non-Independent, Non-Executive	4	Yes	Nil	3	Nil	2
Anoop Moopen	Non-Independent, Non-Executive	4	No	Nil	2	Nil	1
Daniel Robert Mintz	Non-Independent, Non-Executive	3	No	Nil	1	Nil	Nil
Shamsudheen Bin Mohideen Mammu Haji	Non-Independent, Non-Executive	3	No	Nil	1	Nil	Nil
Daniel James Snyder	Independent, Non-Executive	3	No	Nil	1	Nil	Nil
Madhavan Nambiar	Independent, Non-Executive	4	No	Nil	6	1	1
Ravi Prasad	Independent, Non-Executive	4	No	Nil	1	Nil	Nil
Harsh C Mariwala	Independent, Non-Executive	4	No	2	8	Nil	Nil
R Sukumar	Independent, Non-Executive	4	No	Nil	1	1	Nil
Suresh M Kumar	Independent, Non-Executive	4	No	Nil	4	Nil	1

\*including Aster DM Healthcare Limited

- vi. Provisions of SEBI Listing Regulations became applicable to the Company with effect from February 26, 2018 only consequent to the listing of equity shares from that date. Hence, requirements to place necessary information as mentioned in Part A of Schedule II of the SEBI Listing Regulations, were not applicable for the board meetings held during the financial year 2017-18.
- vii. The terms and conditions of appointment of the Independent Directors are disclosed on the website of the Company (<http://www.asterdmhealthcare.com/investors/>)
- viii. During the year 2017-18, one meeting of the Independent Directors was held on 08th February 2018.
- ix. Audit & Risk Management Committee periodically reviews the compliance reports of various laws applicable to the Company.
- x. All Independent directors of the Company are provided with a detailed presentation at the time of induction to the Board. Independent Directors are introduced to different segments and strategic business units by respective CEO's/ Vertical

heads upon their induction to the Board. The details of the familiarization programme of the Independent Directors are captured in the Policy on Nomination, Remuneration & Evaluation which is available on the website of the Company (<http://www.asterdmhealthcare.com/investors/>)

- xi. Details of equity shares of the Company held by the Directors as on March 31, 2018 are given below:

Name	Category	Number of equity shares
Dr. Azad Moopen	Chairman and Managing Director	525,720
Mr. T J Wilson	Non-Independent, Non-Executive	27,37,210
Mr. Anoop Moopen	Non-Independent, Non-Executive	482,398
Mr. Shamsudheen Bin Mohideen Mammu Haji	Non-Independent, Non-Executive	5,717,829

- xii. As on March 31, 2018 Company has not issued any convertible instruments.

## Committees of the Board

- i. Board has constituted five committees comprising of four statutory committees as required under the SEBI Listing Regulations and Companies Act, 2013 and one committee that has been constituted considering the needs of the Company and best practices in Corporate Governance as on March 31, 2018. Details of various committees and its terms of reference are as follows:

### Audit and Risk Management Committee

The members of the Audit and Risk Management Committee are:

Sl. No.	Name of the Director	Category
1.	Madhavan Nambiar (Chairman)	Non-Executive, Independent Director
2.	Ravi Prasad	Non-Executive, Independent Director
3.	Suresh M. Kumar	Non-Executive, Independent Director
4.	T. J. Wilson	Non-Executive, Independent Director

The Audit and Risk Management Committee was constituted by a meeting of the Board of Directors held on June 25, 2014 and re-constituted by a meeting of the Board of Directors held on May 18, 2016. The scope and function of the Audit and Risk Management Committee is in accordance with Section 177 of the Companies Act, 2013 read with Regulation 18 and 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

An extract of the Terms of Reference of Audit and Risk management Committee are broadly as follows:

The Audit and Risk Committee provides direction to the audit function and monitors the quality of internal and statutory audit. with an objective of moving towards a regime of unqualified financial statements. The Committee functions as per the provisions of SEBI Listing Regulations and the provisions of Companies Act. The responsibilities of the Committee include review of the quarterly and annual financial statements before submission to Board, review and approval of related party transactions, review of compliance of internal control system, overseeing the financial reporting process to ensure transparency, sufficiency, fairness and credibility of financial statements etc. The Committee also reviews the functioning of whistle blower mechanism, adequacy and effectiveness of internal audit function, risk management and control systems, review of management discussion and analysis of financial condition and results of operation.

The Audit and Risk Management Committee is required to meet at least four times in a year and not more than 120 days are permitted to elapse between two meetings under the terms of the Listing Regulations. The Committee met four times during the Financial Year 2017-18. The said meetings were held on June 06, 2017; July 25, 2017; November 19, 2017 and February 08, 2018. The necessary quorum was present for all the meeting.

### Nomination and Remuneration Committee

The members of the Nomination and Remuneration Committee are:

Sl. No.	Name of the Director	Category
1.	Harsh C. Mariwala (Chairman)	Non-Executive, Independent Director
2.	Daniel James Snyder	Non-Executive, Independent Director
3.	Daniel Robert Mintz	Non-Executive, Independent Director
4.	Alisha Moopen	Non-Executive, Independent Director

The Nomination and Remuneration Committee was constituted by a meeting of the Board of Directors held on November 19, 2014 and reconstituted by our Board of Directors at their meetings held on April 21, 2015, September 16, 2015, October 21, 2015 and November 22, 2016. The terms of reference was revised by our Board of Directors at their meeting held on May 18, 2016. The scope and function of the Nomination and Remuneration Committee is in accordance with Section 178 of the Companies Act, 2013 and the Listing Regulations.

An extract of the Terms of Reference of the Committee are as follows:

Determination/review the Company's policy on specific remuneration packages for the Executive Directors including pension rights and any compensation payment, oversee the framing, review and implementation of compensation policy of the Company on behalf of the Board, form a policy, procedures and schemes and to undertake overall supervision and administration of Employee Stock Option Plan (ESOP) of the Company and to review the Board structure, size and composition and make recommendation for any change. The committee also formulate evaluation criteria for directors and the board.

The Committee met two times during the Financial Year 2017-18. The said meetings were held on June 07, 2017 and February 08, 2018. The necessary quorum was present for all the meeting.

### Stakeholders' Relationship Committee

The members of the Stakeholders' Relationship Committee are:

Sl. No.	Name of the Director	Category
1.	Rajagopal Sukumar (Chairman)	Non-Executive, Independent Director
2.	Anoop Moopen	Non-Executive, Independent Director
3.	T. J. Wilson	Non-Executive, Independent Director

An extract of the Terms of Reference of the Committee are as follows:

The Stakeholders' Relationship Committee was constituted by our Board of Directors at their meeting held on November 19, 2014 and reconstituted by our Board of Directors at their meeting held on April 21, 2015. The scope and function of the Stakeholders' Relationship Committee is in accordance with Section 178 of the Companies Act, 2013 and the Listing Regulations. The terms of reference of the Stakeholders' Relationship Committee of our Company include effectively resolving the grievances of the security holders of the company including complaints related to transfer of shares, non-receipt of annual reports, non-receipt of declared dividends, resolving investors' complaints pertaining to share transfers, issue of duplicate share certificates, transmission of shares and other shareholder related queries, complaints etc.

No meeting of the Stakeholders' Relationship Committee was held during the Financial year 2017-18

### Corporate Social Responsibility Committee

The members of the Corporate Social Responsibility Committee are:

Sl. No.	Name of the Director	Category
1.	Dr. Azad Moopen (Chairman)	Executive, Non-Independent Director
2.	Harsh C. Mariwala	Non-Executive, Independent Director
3.	M. Madhavan Nambiar	Non-Executive, Independent Director
4.	Daniel R. Mintz	Non-Executive, Independent Director

The Corporate Social Responsibility Committee was constituted by our Board of Directors at their meeting held on June 25, 2014 and reconstituted by the Board of Directors at their meeting held on September 16, 2015 and subsequently on June 7, 2017. The terms of reference of the Corporate Social Responsibility Committee of our Company include the following:

An extract of the Terms of Reference of the Committee are as follows:

Formation of a corporate social responsibility policy of the Company and recommendation of the same to the Board for approval. Identification of corporate social responsibility activities and recommendation of the same to the Board for approval. Monitoring of corporate social responsibility expenditure and activities by the Company. Presenting of annual report on corporate social responsibility activities to the Board to enable the Board to present the annual report on corporate social responsibility activities to the shareholders.

No meeting of the Corporate Social Responsibility Committee was held during the Financial year 2017-18

### IPO Committee

The members of the IPO Committee are:

Sl. No.	Name of the Director	Category
1.	Dr. Azad Moopen (Chairman)	Executive, Non-Independent Director
2.	Alisha Moopen	Non-Executive, Independent Director

The IPO Committee was constituted by our Board of Directors on January 20, 2015 and reconstituted on September 16, 2015 and subsequently on June 7, 2017. The terms of reference were amended on July 25, 2017. The IPO Committee has been authorized to approve and decide upon all activities in connection with the Offer, including, but not limited to, to approve the Draft Red Herring Prospectus, the Red Herring Prospectus and this Prospectus, to decide the terms and conditions of the Offer, including the Price Band and the Offer Price, to appoint various intermediaries, negotiating and executing Offer related agreements and to submit applications and documents to relevant statutory and other authorities from time to time.

#### ii. Stakeholders relationship other details:

##### a. Name, designation and address of Compliance Officer:

###### **Rajesh A**

Company Secretary and Compliance Officer  
Aster DM Healthcare Limited  
IX/475L, Aster Medcity,  
Kuttisahib Road, Near Kothad Bridge,  
South Chittoor P.O., Cheranalloor,  
Kochi- 682027, Ernakulam, Kerala, India  
Tel.: +91-484-6699228  
Fax: +91-484-6699862  
Email: investors@asterdmhealthcare.com

- b. Details of investor complaints received and redressed during the year 2017-18 are as follows:

Opening Balance	Received during the year	Resolved during the year	Closing Balance
00	04	04	00

iii. Nomination and Remuneration Committee – Other details

**Performance Evaluation criteria of for Independent Directors:**

The performance evaluation criteria for independent directors is determined by the Nomination and Remuneration Committee. An indicative list of factors on which the evaluation was carried out includes participation and contribution by Director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality of behaviour and judgement.

**Remuneration Policy:**

Remuneration policy of the Company is designed to create a high-performance culture, through which your company retains, motivates and attracts employees to achieve results. In each country where the Company operates, the remuneration structure is tailored to the regulations, practices and benchmarks prevalent in the Healthcare industry.

The remuneration/ sitting fee paid to Executive/ Non-Executive Directors includes only fixed pay. During the Financial year under review the Company paid sitting fees of INR 100,000 per sitting to each director for attending the meetings of Board/ committees of the Board. The company also reimburses the out of pocket expenses incurred by the Directors. In the inadequacy of profit on a standalone basis your Chairman and Managing Director is entitled to a fixed pay

of INR 500,000 per month as stipulated under the statute and which was agreed by the shareholders through a resolution passed in the Annual General Meeting of the Company held on 20th September 2017.

iv. Details of the remuneration paid to the Directors for the year ended March 31, 2018:

(INR in Millions)

Name	Category	Sitting Fee/ Managerial Remuneration*
<b>Executive Director</b>		
Dr. Azad Moopen	Chairman and Managing Director	6.0**
<b>Independent, Non-Executive</b>		
Daniel James Snyder	Independent, Non-Executive	0.5
Madhavan Nambiar	Independent, Non-Executive	0.8
Ravi Prasad	Independent, Non-Executive	0.8
Harsh C Mariwala	Independent, Non-Executive	0.6
R Sukumar	Independent, Non-Executive	0.4
Suresh M Kumar	Independent, Non-Executive	0.8

\*None of the Directors are given a variable pay.

\*\* 1. Other Allowance and Benefits: Use of Company's car, chauffeur and telephone for official purposes

2. He is entitled to gratuity payments and leave encashments as per our Company's policies.

3. Dr. Azad Moopen also receives remuneration from DM Healthcare Services to the extent of INR 159.51 mn

v. Number of meetings held and Attendance record

Sl No	Name of Director	Attendance		
		No. of Board Meetings attended	Audit and Risk Management Committee	Nomination and Remuneration Committee
<b>Total Meetings in the Financial Year</b>		<b>4</b>	<b>4</b>	<b>2</b>
1.	Dr. Azad Moopen	4	NA	NA
2.	Alisha Moopen	4	NA	2
3.	T J Wilson	4	4	NA
4.	Anoop Moopen	4	NA	NA
5.	Daniel Robert Mintz	3	NA	2
6.	Shamsudheen Bin Mohideen Mammu Haji	3	NA	NA
7.	Daniel James Snyder	3	NA	2
8.	Madhavan Nambiar	4	4	NA
9.	Ravi Prasad	4	4	NA
10.	Harsh C Mariwala	4	NA	2
11.	R Sukumar	4	NA	NA
12.	Suresh M Kumar	4	4	NA
Quorum		The necessary quorum was present throughout the above meetings		

\*No meetings of Stakeholders Relationship Committee and Corporate Social Responsibility Committee were held during the financial year 2017-18.

## General Body Meetings

### i. General Meeting

#### a. Annual General Meeting ('AGM')

Details of AGMs held during the last 3 years are as under:

Financial Year	Date	Time	Venue
2014-15	21.12.2015	09:30 AM - 10:30 AM	Registered office at Aster Medcity, Kochi, Kerala, 682027
2015-16	30.09.2016	09:30 AM - 10:30 AM	
2016-17	20.09.2017	11:00 AM - 12:30 PM	

#### b. Extra Ordinary General Meeting ('EGM')

Two EGMs were held during the financial year 2017-18, details of which are as under:

Date	Time	Venue
27.07.2017	05:00 PM - 05:30 PM	Registered office at Aster Medcity, Kochi, Kerala, 682027
18.01.2018	11:00 AM - 11:30 AM	

#### c. No special resolution (s) were passed through postal ballot.

ii. No special resolution is proposed to be conducted through postal ballot at the AGM proposed to be held on August 16, 2018

iii. Details of special resolutions passed during the last 3 AGMs are as under:

Financial Year	Date	Special Resolution passed
2014-15	21.12.2015	Nil
2015-16	30.09.2016	Nil
2016-17	20.09.2017	Approval of remuneration to Managing Director

## Other Disclosures

Particulars	Regulations	Details	Web link to details/ policy
Related party transactions	Regulation 23 of SEBI Listing Regulations and as defined under the Act	All material transactions entered into with related parties during the financial year were in the ordinary course of business and approved by the Audit Committee. The board approved policy for related party transactions is uploaded on the website of the Company. Also please refer to the Form AOC 2 which forms part of the Boards Report	<a href="http://www.asterdmhealthcare.com/investors/">http://www.asterdmhealthcare.com/investors/</a>
Details of Non - compliance by the Company, penalty, strictures imposed on the Company by the stock exchange, or Securities and Exchange Board of India ('SEBI') or any statutory authority on any matter related to capital markets	Schedule V (c) 10(b) to the SEBI Listing Regulations	There were no cases of non-compliance during the last three years.	
Whistle Blower Policy and Vigil Mechanism	Regulation 22 of SEBI Listing Regulations	The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the Audit and Risk Management Committee. The said policy has been uploaded on the website of the Company.	<a href="http://www.asterdmhealthcare.com/investors/">http://www.asterdmhealthcare.com/investors/</a>

Particulars	Regulations	Details	Web link to details/ policy
Policy on Determination of Materiality for Disclosures	Regulation 23 of SEBI Listing Regulations	The Company has adopted a Policy on Determination of Materiality for Disclosures	<a href="http://www.asterdmhealthcare.com/investors/">http://www.asterdmhealthcare.com/investors/</a>
Policy on Archival and Preservation of Documents	Regulation 9 of SEBI Listing Regulations	The Company has adopted a Policy on Archival and Preservation of Documents	<a href="http://www.asterdmhealthcare.com/investors/">http://www.asterdmhealthcare.com/investors/</a>
Reconciliation of share capital audit		A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the National Securities Depository Limited ('NSDL') and the Central Depository Services (India) Limited ('CDSL') and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialised shares held with NSDL and CDSL.	
Code of Conduct	Regulation 17 of SEBI Listing Regulations	The members of the board and senior management personnel have affirmed compliance with the Code of Conduct applicable to them during the year ended March 31, 2018. The annual report of the Company contains a certificate by the Managing Director, on the compliance declarations received from Independent Directors, Non-executive Directors and Senior Management	<a href="http://www.asterdmhealthcare.com/investors/">http://www.asterdmhealthcare.com/investors/</a>
Subsidiary Companies	Regulation 24 of SEBI Listing Regulations	The audit committee reviews the consolidated financial statements of the Company and the investments made by its unlisted subsidiary companies. The minutes of the Board meetings along with a report on significant developments of the unlisted subsidiary companies are periodically placed before the Board of Directors of the Company. The Company does not have any material non-listed Indian subsidiary company. Since the Company was listed from 26th February 2018, the requirement to place subsidiary financials was not applicable for FY 18.	
Dividend Distribution Policy	Regulation 43A of the SEBI Listing Regulations	Company has adopted a dividend distribution policy as required under the Regulation 43A of the SEBI Listing Regulations.	<a href="http://www.asterdmhealthcare.com/investors/">http://www.asterdmhealthcare.com/investors/</a>

## Means of communication

The quarterly, half-yearly and annual results of the Company will be published in various newspapers. The results will also be displayed on the Company's website '<http://www.asterdmhealthcare.com>'. Press Releases made by the Company from time to time will also be displayed on the Company's website. Presentations made to the institutional investors and analysts after the declaration of the quarterly, half-yearly and annual results will be displayed on the Company's website. A Management Discussion and Analysis Report is a part of the Company's Annual Report. Company regularly updates various stakeholders regarding Financial results and other material developments by publishing the same with the stock exchanges.

## General shareholder information

### i. Annual General Meeting of the Company for the FY 2017-18

Date	16th August 2018
Time	10:00 A M
Venue	Knowledge Hub, Aster Medcity, Kochi-682027, Kerala

As required under Regulation 36(3) of the SEBI Listing Regulations, particulars of Directors seeking appointment/re-appointment at the ensuing AGM are given herein and in the Annexure to the Notice of the AGM to be held on 16th August 2018

### ii. Financial Calendar

Year Ending	March 31
AGM in	16th August 2018
Dividend payment	No dividend is proposed

iii. <b>Date of Book Closure / Record Date</b>	09th August 2018 (Record Date)* *Record date for the purpose of determining shareholders entitled to cast their vote
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iv. <b>Listing on Stock Exchanges</b>	National Stock Exchange of India Limited ('NSE') Exchange Plaza, C-1, Block G Bandra Kurla Complex Bandra (East), Mumbai 400 051 Stock Code: ASTERDM BSE Limited ('BSE') 25th floor, P. J. Towers, Dalal Street Mumbai 400 001 Scrip Code: 540975 Applicable listing fees have been paid.
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v. <b>CIN</b>	U85110KL2008PLC021703
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vi. <b>ISIN</b>	INE914M01019
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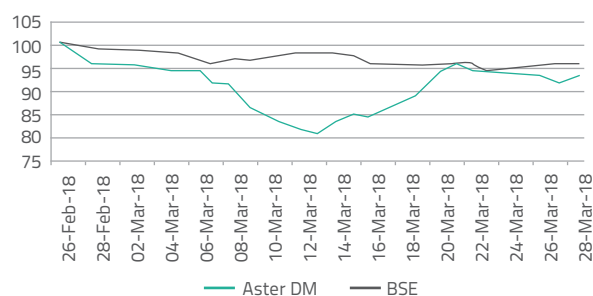
**vii. Market Price Data:**

High, Low (based on daily closing prices) and number of equity shares traded during each month in the year 2017-18 on NSE and BSE:

Month	BSE		Month	NSE	
	High Price	Low Price		High Price	Low Price
Feb-18	187.8	169.95	Feb-18	188	170.1
Mar-18	176.4	140.1	Mar-18	176.3	140

\*Company got listed on 26th of February 2018

**viii. Performance of the share price of the Company in comparison to the BSE Sensex:**



Base 100= Feb 26, 2018

**ix. Registrars and Transfer Agents:**

Name and Address	Link Intime India Pvt Ltd Surya 35, Mayflower Avenue, Behind Senthil Nagar Sowripalayam Road Coimbatore – 641028
Telephone	+91 422 2314792
Fax	+91 422 2314792
E-mail	coimbatore@linkintime.co.in
Webiste	<a href="https://www.linkintime.co.in/">https://www.linkintime.co.in/</a>

**x. Places for acceptance of documents**

Documents will be accepted at	Link Intime India Pvt Ltd Surya 35, Mayflower Avenue, Behind Senthil Nagar Sowripalayam Road Coimbatore – 641028
Time	During Office hours

**xi. Share Transfer System**

Trading in equity shares of the Company through recognized Stock Exchanges is permitted only in dematerialized form. Shares sent for transfer in physical form are registered and returned within a period of 30 days from the date of receipt of documents, provided the documents are complete and valid in all respects.

**xii. Shareholding as on March 31, 2018**

**a) Distribution of shareholdings as on March 31, 2018**

Number of shares	Holding	Percentage to capital	Number of accounts	Percentage to total accounts
1 – 100	1,04,71,648	2.073%	1,36,851	91.564%
101 – 500	20,38,880	0.404%	10,815	7.236%
501 – 1000	9,08,829	0.180%	1,360	0.910%
1001 – 5000	5,04,481	0.100%	258	0.173%
5001 – 10000	3,15,749	0.062%	48	0.032%
10001 – 20000	4,01,769	0.080%	32	0.021%
20001 – 30000	1,02,762	0.020%	4	0.003%
30001 – 40000	1,41,132	0.028%	4	0.003%
40001 – 50000	93,076	0.018%	2	0.001%
50001 – 100000	4,25,529	0.084%	6	0.004%
100001 – above	48,98,23,490	96.951%	80	0.054%
<b>Grand Total</b>	<b>50,52,27,345</b>	<b>100.000%</b>	<b>1,49,460</b>	<b>100.000%</b>



**b) Category of Equity Shareholders as on March 31, 2018**

Category	Number of equity shares held	Percentage of holding
Promoters	18,92,31,810	37.45%
Mutual Fund	92,19,639	1.82%
Alternate Investment Funds	47,89,044	0.95%
Foreign Venture Capital Investors	1,49,46,222	2.96%
Foreign Portfolio Investors	1,96,00,955	3.88%
Individuals	4,52,84,669	8.96%
Trusts	1,25,000	0.02%
HUF	6,03,363	0.12%
Overseas Corporate Bodies	16,48,77,871	32.63%
Non-Resident Indian (NRI)	52,78,860	1.04%
Clearing Members	3,14,901	0.06%
Bodies Corporate	4,72,50,449	9.35%
Employee Benefit Trust	37,04,562	0.73%
<b>Total</b>	<b>50,52,27,345</b>	<b>100.00%</b>

**c) Top ten shareholders as on March 31, 2018**

SI No	Name of the Shareholder	Shares	Percentage
1	Union Investments Private Limited	18,87,06,090	37.35%
2	Olympus Capital Asia Investments Limited	11,77,94,613	23.32%
3	Rimco (Mauritius) Limited	5,10,86,711	10.11%
4	IVF Trustee Company Private Limited	4,65,37,491	9.21%
5	Rashid Aslam Bin Mohideen Mammu Haji	1,12,25,214	2.22%
6	Indium IV Mauritius Holdings Limited	1,09,42,770	2.17%
7	Shamsudheen Bin Mohideen Mammu Haji	57,17,829	1.13%
8	True North Fund V LLP	46,19,344	0.91%
9	Olympus ACF PTE. LTD.	46,19,297	0.91%
10	Karst Peak Asia Master Fund	39,56,926	0.78%

**xiii. Auditors Certificate on Corporate Governance**

A certificate from the Statutory Auditors of the Company on Corporate Governance forms part of the Boards Report. Please refer Annexure D of the Boards Report.

**xiv. Unit Locations**

Your Company operates various hospitals and clinics in India. It also operates hospitals, clinics and pharmacies through various subsidiaries in GCC Countries. Details of various hospitals are available in the MDA report as well as the website of the Company

**xv. Address for correspondence**

Aster DM Healthcare Limited  
 IX/475L, Aster Medcity, Kuttisahib Road,  
 South Chittoor P.O., Cheranalloore,  
 Kochi – 333682027, India  
 Tel: 0484 6699228  
 E-mail: investors@asterdmhealthcare.com  
 Website: www.asterdmhealthcare.com