

Aster DM Healthcare Limited

CIN: L85110KL2008PLCO21703

Registered office: IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor P.O,
Cheranalloor, Kochi 682027, Kerala, India

Tel: 04846699228

Website: www.asterdmhealthcare.com Email: cs@asterdmhealthcare.com

Notice

Notice is hereby given that the **11th Annual General Meeting (AGM)** of the Members of Aster DM Healthcare Limited (the "Company") will be held on **Thursday, the 08th day of August 2019 at 10:00 AM** (IST) at the Knowledge Hub, Annexe Building, IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor P.O Cheranalloor, Kochi-682027, Kerala, India to transact the following business:

A. Ordinary business

1. To receive, consider and adopt the Audited Standalone Financial Statements of the Company for financial year ended March 31, 2019 along with the Auditors Report and the Report of the Board of Directors there on.
2. To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for financial year ended March 31, 2019 along with the Auditors Report there on.
3. To appoint M/s B S R & Associates LLP, Chartered Accountants as the statutory auditor of the Company from the conclusion of the 11th AGM till the conclusion of the 12th AGM and in this regard, to consider and if thought fit, to pass either with or without modification(s), the following resolution as an **Ordinary Resolution:**

RESOLVED THAT, pursuant to the provisions of Sections 139, 142 read with the Companies (Audit and Auditors) Rules, 2014 and any other applicable provision of the Companies Act, 2013 (including any amendment/modification thereof), M/s B S R & Associates LLP, (Firm registration number: 116231W/W-100024), Chartered Accountants, be and are hereby appointed as the Statutory Auditors of the Company, from the conclusion of 11th AGM till the conclusion of the 12th AGM, at such remuneration as shall be fixed by the Board of Directors of the Company or its duly empowered Committee.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are

hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

4. To appoint a Director in the place of Mr. Daniel Robert Mintz (DIN: 00960928) who retires by rotation and being eligible, offers himself for re-appointment.

B. Special Business

5. **Ratification of remuneration payable to the Cost Auditors for the financial year 2019-20**

To consider and if thought fit, to pass either with or without modification(s), the following resolution as an **Ordinary Resolution:**

RESOLVED THAT, pursuant to the provisions of Section 148 and read with Companies (Audit and Auditors) Rules, 2014, and other applicable provisions, if any, of the Companies Act, 2013, (including any amendment/modification thereof), the Members be and are hereby approve and ratify the remuneration of ₹ 1,40,000 (Rupees one lakh and forty thousand only) plus out of pocket expenses & taxes as applicable to BBS & Associates, Cost Accountants, Kochi (Firm Registration Number: 00273) who were appointed as Cost Auditors of the Company by the Board of Directors for the financial year 2019-20.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

6. **Re-appointment of Dr. Azad Moopen (DIN:00159403) as Managing Director of the Company for a period of five years**

To consider and if thought fit, to pass either with or without modification(s), the following resolution as a **Special Resolution:**

RESOLVED THAT, pursuant to the recommendation of Nomination and Remuneration Committee and the Board of Directors and pursuant to the provisions of Section 196, 197, 203 and Schedule V read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013,(including any amendment/modification thereof) to the Companies Act, 2013, subject to the provisions of Articles of Association of the Company and subject to such necessary approval(s), consent(s) or permission(s), as may be required from the Central Government, consent of the Members be and is hereby accorded to re-appoint Dr. Azad Moopen (DIN:00159403), as Managing Director of the Company for a period of five years with effect from December 01, 2019 on the following remuneration for a period not exceeding three years.

Salary	₹ 5 Lakhs per month
Gratuity	As per the rules of the Company
Encashment of leave	As per the rules of the Company
Other Benefits	Use of Company's car, chauffeur and telephone for official purposes as per the rules of the Company

RESOLVED FURTHER THAT, pursuant to sub-section (3) of Section 197 of the Companies Act, 2013, Dr. Azad Moopen (DIN:00159403), Managing Director of the Company be paid minimum remuneration and perquisites due to inadequacy of profit in any financial year of the Company during his term of office but does not exceeding the limit specified under Schedule V to the Companies Act, 2013 or such other limits as may be prescribed by the Central Government from time to time as minimum remuneration.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

7. **Appointment of Prof. Biju Varkkey (DIN: 01298281) as an Independent Director of the Company for term of three consecutive years**

To consider and if thought fit, to pass either with or without modification(s), the following resolution as an **Ordinary Resolution:**

RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and based on the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Prof. Biju Varkkey (DIN: 01298281) who was appointed as an Additional Director of the Company pursuant to provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this AGM and who has submitted a declaration that he meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, be and is hereby appointed as Independent Director of the Company to hold office for three consecutive years till November 11, 2021.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

8. **Appointment of Dr. Layla Mohamed Hassan Ali Almarzooqi (DIN: 08401425) as a Woman Independent Director of the Company for a term of three consecutive years**

To consider and if thought fit, to pass either with or without modification(s), the following resolution as an **Ordinary Resolution:**

RESOLVED THAT, pursuant to the provisions of Sections 149, 150, 152, read with Schedule IV and any other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, based on

the recommendation of the Nomination and Remuneration Committee and the Board of Directors, Dr. Layla Mohamed Hassan Ali Almarzooqi (DIN: 08401425) who was appointed as an Additional Director of the Company pursuant to provisions of Section 161(1) of the Act and the Articles of Association of the Company and who holds office up to the date of this AGM and who has submitted a declaration that she meets the criteria of Independence as provided in Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, be and is hereby appointed as a Woman Independent Director of the Company to hold office for three consecutive years till March 27, 2022.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

9. **Approval for Contribution to Bona fide Charitable Funds/Trusts**

To consider and if thought fit, to pass either with or without modification(s), the following resolution as an **Ordinary Resolution**:

RESOLVED THAT, pursuant to Section 181 of the Companies Act, 2013, approval of the Members be and is hereby accorded for making contribution towards charitable purposes to bona fide charitable institution, trusts or any such institution as may be identified by Dr. Azad Moopen, Chairman and Managing Director of the Company to a maximum extent of ₹ 5 crore (Rupees five crore only) for the financial year 2019-20.

RESOLVED FURTHER THAT the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.

By Order of the Board of Directors
For **Aster DM Healthcare Limited**

Dr. Azad Moopen

Place: Dubai Chairman & Managing Director
Date: May 28, 2019 DIN: 00159403

Notes

1. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself / herself, and the proxy need not be a Member of the Company. A person can act as a proxy on behalf of a maximum of 50 Members and holding in aggregate not more than 10% of the total share capital of the Company. A Member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy, provided that the person does not act as proxy for any other person or Shareholder.
2. Corporate Members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to the Company or upload it on e-voting portal, authorizing their representative to attend and vote on their behalf at the meeting.
3. The instrument appointing the proxy, duly completed, must be deposited at the Company's Registered Office not less than 48 hours before the commencement of the meeting (on or before August 6, 2019). A proxy form for the AGM is enclosed.
4. During the period beginning 24 hours before the time fixed for the commencement of the AGM and until the conclusion of the meeting, a Member would be entitled to inspect the proxies lodged during the business hours of the Company, provided that not less than three days of notice in writing is given to the Company.
5. Members / proxies/ authorized representatives should bring the duly filled attendance slip enclosed herewith to attend the meeting.
6. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Act, and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Act, will be available for inspection by the Members at the AGM.
7. Members are requested to address all correspondence, including on dividends, to the Registrar and Share Transfer Agents, Link Intime India Pvt Ltd, C 101, 1st Floor, 247 Park, Lal Bahadur Shastri Marg, Vikhroli West, Mumbai 400083 - Maharashtra.

8. We urge Members to support our commitment to the environmental protection by choosing to receive their shareholding communication through email. You can do this by updating your email addresses with your depository participants.
9. In compliance with section 108 of the Act, read with corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the Listing Regulations'), the Company has provided a facility to its Members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by NSDL. The facility for voting will also be made available at the AGM and Members attending the AGM, who have not already cast their votes by remote e-voting shall be able to exercise their right at the AGM. Members who have cast their votes by remote e-voting prior to the AGM may attend the AGM but shall not be entitled to cast their votes again. The instructions for e-voting are annexed to the Notice. The Board has appointed M Damodaran, Practicing Company Secretary, as the Scrutinizer to scrutinize the e-voting / ballot process / insta poll in a fair and transparent manner.
10. The e-voting period commences on August 05, 2019 (9.00 a.m. IST) and ends on August 07, 2019 (5.00 p.m. IST). During this period, Members holding shares either in physical or dematerialized form, as on the cut-off date, i.e. August 01, 2019 may cast their vote electronically. E-voting will be disabled by NSDL for voting thereafter. A Member will not be allowed to vote again on any resolution for which the vote has already been cast. The voting rights of Members shall be proportionate to their share of the paid-up equity share capital of the Company as on the cut-off date, i.e. August 01, 2019. E-voting rights cannot be exercised by a proxy, though corporate and institutional shareholders shall be entitled to vote through their authorized representatives with proof of their authorization.
11. The Annual Report 2018-19, the Notice of the 11th AGM, and instructions for e-voting, along with the attendance slip and proxy form, are being sent by electronic mode to Members whose email addresses are registered with the Company / depository participant(s), unless a Member has requested for a physical copy of the documents. For Members who have not registered their email addresses, physical copies are being sent by the permitted mode. **Members are requested to bring Annual Report 2018-19 along with them to the AGM, since extra copies will not be supplied at the meeting.**
12. Members may also note that the Notice of the 11th AGM and Annual Report 2018-19 will be available on the Company's website, <http://www.asterdmhealthcare.com/investors/>.
13. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of the Directors seeking appointment / re-appointment and Auditors re-appointment at the AGM, forms part of the Notice.
14. The SEBI has mandated the submission of the Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agents.
15. All documents referred to in Notice will be available for inspection at the Company's registered office during normal business hours on working days up to the date of the AGM.
16. The attendance registration procedure for the AGM is as follows:

Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall.
17. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning business under item no.5 to 9 is annexed hereto.

By Order of the Board of Directors
For **Aster DM Healthcare Limited**

Dr. Azad Moopen

Place: Dubai
Date: May 28, 2019

Chairman & Managing Director
DIN: 00159403

EXPLANATORY STATEMENT IN RESPECT OF THE SPECIAL BUSINESS PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

ITEM NO 5

Members may note that as per Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Rules, 2014, your Company is required to maintain cost records and appoint a Cost Auditor to have the cost records audited on annual basis. The Board of Directors on the recommendation of Audit and Risk Management Committee at their meeting held on May 28, 2019 had approved the re-appointment of M/s BBS and Associates, Cost Accountants (Firm Registration Number: 00273), Kochi, as Cost Auditors to carry out cost audit for the financial year 2019-20.

In accordance with Section 148 (3) of the Companies Act, 2013 read with Rule 14 of the Companies (Audit and Auditors) Rules, 2014, the remuneration so payable to the Cost Auditors is required to be ratified by the Members of the Company.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the proposed resolution.

The Board of Directors accordingly recommends the passing of the said resolution as contained in the Notice for approval by the Members as an ordinary resolution. The details of the remuneration proposed by the Board of Directors is as under:

A remuneration of ₹ 140,000 plus out of pocket expenses & taxes as applicable is being proposed for the Cost Audit for the Financial Year 2019-20 and same has been recommended by the Board and the Audit and Risk Management Committee.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO 6

The Members of the Company at the Meeting held on November 2014 had approved the appointment of Dr. Azad Moopen as Managing Director for a term of five years from December 1, 2014 up to November 30, 2019. The term of appointment of Dr. Azad Moopen shall end on November 30, 2019.

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on May 28, 2019 had

approved the re-appointment of Dr. Azad Moopen as Managing Director of the Company for a term of five years with effect from December 01, 2019, subject to approval of the Members at the ensuing AGM and the Central Government on such terms and conditions including remuneration, as recommended by the Nomination and Remuneration Committee and as per provisions of Section 196, 197, 198, 203 and Schedule V the Companies Act, 2013.

Since, Dr. Azad Moopen is a Non-Resident Indian (NRI), as per provisions of the Companies Act, 2013 his appointment as a Managing Director is subject to approval of the Central Government.

Dr. Azad Moopen is the Chairman and Managing Director of the Company. He is a gold medalist in Medicine and a Post graduate in General Medicine from University of Calicut, Kerala, India and a Diploma holder in Tuberculosis and Chest diseases from Delhi University, Delhi, India. He is responsible for the Company's overall business operations and is responsible for setting forth the group strategy and vision. He has been a Director of the Company since its incorporation. He has been honoured by the Government of India with the Padma Shri Award in 2011 and the Pravasi Bharatiya Samman in 2010. He has also been conferred the Best Doctor Award by the Government of Kerala in 2009. He has also received the Arab Health Award from the Arab Health Forum in 2010, the Arabian Business Achievement Award from the ITP Publishing Group in 2010 and the Healthcare CEO of the year Award at the CEO Middle East Awards 2015.

Further details of Dr. Azad Moopen, as required under Secretarial Standard-2 issued by the Institute of Company Secretaries of India and SEBI Regulations pertaining to the re-appointment of Dr. Azad Moopen has been Annexed to this Notice.

Except for Dr. Azad Moopen, Ms. Alisha Moopen and Mr. Anoop Moopen and their relatives, none of the other Directors, Key Managerial Personnel and their relatives are in any way concerned or interested, financially or otherwise, either directly or indirectly in the proposed resolution.

Accordingly, the Board of Directors recommends passing of a Special resolution as set out at Item No. 6 of this Notice, for the approval of the Members.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations

and Disclosure Requirements) Regulations, 2015.

A statement as per Clause iv of Section II of Part II of Schedule V of Companies Act, 2013

I. General information:

- (1) Nature of industry: The Company is in the business of providing Healthcare services
- (2) Date or expected date of commencement of commercial production: August 2014
- (3) In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus: Not applicable
- (4) Financial performance based on given indicators:

(₹ in Crores)

Particulars	Current year	Previous year
Total Income	678.93	546.18
Total expenditure	628.89	633.37
Profit/(loss) before exceptional items and tax	50.04	(87.19)
Exceptional item	(1.52)	-
Profit/(loss) before tax	48.52	(87.19)
Less: Tax expense	0.45	0.00
Profit for the year	48.07	(87.19)
Other comprehensive income/(loss), net of taxes	0.57	(0.02)
Total comprehensive income/ (loss)	48.64	(87.21)

- (5) Foreign investments or collaborations, if any: The company has made investments in its foreign subsidiary Affinity Holdings Private Limited

II. Information about the appointee:

Information on the background and educational qualification, job profile and suitability, recognition and awards and pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel has been given along with the disclosures required under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 attached to this notice. Other details is as under:

- (1) Past remuneration: Dr. Azad Moopen has been drawing a remuneration of ₹ 60 Lacs per annum as per Section 196, 197 read with schedule V of the companies Act, 2013, along with other benefits like use of Company's car, chauffeur and telephone for official purposes, Gratuity and Encashment of leave as per the rules of the Company.
- (2) Remuneration proposed: It is proposed to pay ₹ 60 Lacs per annum along with other benefits like use of Company's car, chauffeur and telephone for official purposes, Gratuity and Encashment of leave as per the rules of the Company to Dr. Azad Moopen.
- (3) Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin): Not applicable as the company has inadequate profits and is proposing to pay remuneration to the Managing Director as per schedule V of the Companies Act 2013.

III. Other information:

- (1) Reasons of loss or inadequate profits: The Company, on a standalone basis, has only two hospitals- Aster Medcity at Kochi and Aster CMI at Bengaluru. Both these hospitals have commenced in the last 3-5 years and the losses have occurred in their ramp up phase.
- (2) Steps taken or proposed to be taken for improvement: In the normal course of operations a hospital, being capital intensive in nature, reaches a break even in 3-5 year of its operations. The revenue of the hospitals has been increasing year on year and is expected to further improve.
- (3) Expected increase in productivity and profits in measurable terms: The revenue of the Company has grown around 24% from ₹ 546 crores in FY 2017-18 to ₹ 679 crores in FY 2018-19 and this trend is expected to continue in the coming years.

ITEM NO 7

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, at their meeting held on November 12, 2018 had approved the appointment of Prof. Biju Varkkey as an Additional Director (categorized as 'Independent Director') of the Company for a term of three

consecutive years with effect from November 12, 2018.

As an Additional Director, Prof. Biju Varkkey holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 proposing the appointment of Prof. Biju Varkkey as a Director (categorized as 'Independent Director') of the Company. Prof. Biju Varkkey is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director of the Company. The Company has also received a declaration from Prof. Biju Varkkey confirming that he meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board of Directors of the Company, Prof. Biju Varkkey is independent of the management of the Company and fulfils the conditions specified in the Companies Act, 2013, the rules made thereunder, and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director. Further the Board of Directors of the Company is of the opinion that Prof. Biju Varkkey is a person of integrity and has relevant experience and expertise for him to be appointed as Independent Director of the Company.

The terms and conditions of appointment of Independent Directors would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, up to and including the date of AGM of the Company and is also available on the Company's Website.

Prof. Biju Varkkey obtained Masters Degree in Human Resource Management from Mahatma Gandhi University, Kerala and Fellow title in Management from NIBM, Pune. His professional experience spans industry, consulting and leading management schools. Previously he taught at IIM Lucknow and MDI Gurgaon. He works closely with multilateral organizations like ILO, IOM, UNDP and organizations like UNITES and ITUC. Currently he is faculty member at IIM Ahmedabad with the Human Resource Management area. Additionally, he is Chairperson of the e mode PGP program of IIMA and member of the Executive Education Committee. Previously he served as the Warden of IIMA campus, Area Chair, SEDC Chair and Member of Area Faculty Recruitment Committee.

Except Prof. Biju Varkkey, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Accordingly, the Board of Directors recommends passing of an Ordinary resolution as set out at Item No. 7 of this Notice, for the approval of the Members.

Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2, issued by the Institute of Company Secretaries of India, brief profile of Prof. Biju Varkkey is annexed to this Notice.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO 8

As per Amendment to the Regulation 17 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 the Board of Directors of the top 500 listed entities shall have at least one Independent Woman Director by April 1, 2019. Since the Company is among top 500 listed Companies, listed on BSE and NSE, the Company was required to appoint Independent Woman Director on the Board.

The Board of Directors on the recommendation of the Nomination and Remuneration Committee, had appointed Dr. Layla Mohamed Hassan Ali Almarzooqi with effect from March 28, 2019 as an Additional Director (categorized as 'Independent Woman Director') of the Company, for a period of three consecutive years.

As an Additional Director, Dr. Layla Mohamed Hassan Ali Almarzooqi holds office till the date of the AGM and is eligible for being appointed as an Independent Director. The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 proposing the appointment of Dr. Layla Mohamed Hassan Ali Almarzooqi as a Director (categorized as 'Independent Woman Director') of the Company. She is also not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given her consent to act as a Director of the Company. The Company has also received a declaration from her confirming that she meets the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013.

In the opinion of the Board of Directors of the Company, Dr. Layla Mohamed Hassan Ali Almarzooqi is independent of the management

of the Company and fulfils the conditions specified in the Companies Act, 2013, the rules made thereunder, and Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for appointment as an Independent Director. Further the Board of Directors of the Company is of the opinion that she is a person of integrity and has relevant experience and expertise for her to be appointed as Independent Director of the Company.

The terms and conditions of appointment of Independent Directors would be available for inspection without any fee by the Members at the Registered Office of the Company during normal business hours (9:00 am to 5:00 pm) on any working day, up to and including the date of AGM of the Company and is also available on the Company's Website.

Dr. Layla Mohamed Hassan Ali Almarzooqi is a medical professional and has completed her Master in Cardiovascular Rehabilitation from the University of Chester UK and Executive Master in Healthcare Administration from UAE along with Diploma in Healthcare Leadership and PhD in Public Health. She has worked closely with prestigious hospitals across Ireland and Dubai and with the Health Regulation Department -Dubai Health Authority. Currently she is a Director of Health Tourism Council/department for the Emirate of Dubai-UAE and specialist Cardiologist in Rashid hospital, Dubai. She was the first woman and UAE national to be appointed as the President of Global Healthcare Travel Council in the year 2017.

Except Dr. Layla Mohamed Hassan Ali Almarzooqi, none of the Directors or Key Managerial Personnel of the Company or their relatives are in any way, concerned or interested, financially or otherwise, in the said resolution.

Accordingly, the Board of Directors recommends passing of an Ordinary resolution as set out at Item No. 8 of this Notice, for the approval of the Members.

Pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2,

issued by the Institute of Company Secretaries of India, brief profile of Dr. Layla Mohamed Hassan Ali Almarzooqi is annexed to this Notice.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

ITEM NO 9

The Board of Directors at their meeting held on May 28, 2019 had approved the contribution by the Company to any Bona fide Charitable Funds/Trusts up to ₹ 5 crores during FY 2019-20.

As per Section 181 of the Companies Act, 2013 contribution to charitable purposes shall not be made in excess of 5% of average net profits of immediately preceding three years without the prior approval of the Members at the Meeting. Since the net-profit of the Company is inadequate, the Company proposed to seek the approval of the Members for contribution to any Charitable Funds/Trusts up to ₹ 5 Crores during the financial year 2019-20.

None of the Directors, Key Managerial Personnel of the Company or their relatives or any of other officials of the Company as contemplated in the provisions of Section 102 of the Companies Act, 2013 is, in any way, financially or otherwise, concerned or interested in the proposed resolution.

Accordingly, the Board of Directors recommends passing of an Ordinary resolution as set out at Item No. 9 of this Notice, for the approval of the Members.

This explanatory statement may also be regarded as a disclosure under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

By Order of the Board of Directors
For **Aster DM Healthcare Limited**

Dr. Azad Moopen

Place: Dubai Chairman & Managing Director
Date: May 28, 2019 DIN: 00159403

Additional information on Director recommended for appointment/ re-appointment as required under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

Names	Mr. Daniel Robert Mintz	Dr. Azad Moopen	Prof. Prof. Biju Varkkey	Dr. Layla Mohamed Hassan Ali Almarzooqi
DIN (Director Identification Number)	00960928	00159403	01298281	08401425
Date of Birth (Age in Years)	September 6, 1961 (57 years)	April 15, 1953 (66 years)	December 22, 1965 (53 years)	June 8, 1974 (45 years)
Date of Appointment	January 18, 2012	January 18, 2008	November 12, 2018	March 28, 2019
Qualification	Master's Degree in Business administration from the Stanford Graduate school of Business Administration and a Bachelor's Degree in Arts in Political Science, Magna cum Laude and Phi Beta Kappa from Brown University.	He is a gold medalist in Medicine and a Post graduate in General Medicine from University of Calicut, Kerala, India and a Diploma holder in Tuberculosis and Chest diseases from Delhi university, Delhi, India.	Master's Degree in Human Resource Management from Mahatma Gandhi University, Kerala and Fellow title in Management from NIBM.	Master in Cardiovascular Rehabilitation from the University of Chester UK and Executive Master in Healthcare Administration from UAE along with Diploma in Healthcare Leadership and PhD in Public Health.
Expertise in specific functional areas	More than 24 years of experience in the fields of private equity investment.	More than 35 years of experience in Healthcare. He is responsible for the Company's overall business operations and is responsible for setting forth the group strategy and vision.	Strategic Human Resource Management, Change Management, New Public Management, Leadership Development, HR Architecture for firms, Performance Management & Improvement, Flexible Work places, Employment Relations etc.	Medical professional with around 20 years of experience in Healthcare Industry.
Number of Board Meetings attended during the financial year 2018-19	2	4	1	NA
*Directorships held in other Listed Companies	NIL	NIL	Husys Consulting Limited	NIL
**Membership of Committees of other Listed Companies	NIL	NIL	Husys Consulting Limited (Audit committee)	NIL
Relationship between Directors of the Company interse	NIL	Ms. Alisha Moopen & Mr. Anoop Moopen	NIL	NIL
Number of shares held in the Company	NIL	17,50,720	NIL	NIL

* Includes names of Listed Companies in which the Director holds the Directorship. (Other than Aster DM Healthcare Limited)

** Includes names of other Listed Companies in which the person holds the Membership of Audit Committee and Stakeholder Relationship Committees of the Board of Directors. (Other than Aster DM Healthcare Limited)

Disclosures on Auditors re-appointment as required under Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015

The Company had appointed M/s. B S R and Associates, Chartered Accountant as the statutory auditors of the company at the 6th Annual General Meeting (AGM) held on September 12, 2014 to hold office up to the conclusion of the 11th AGM. As per the provisions of the section 139 of the Companies Act, 2013, a company can appoint an audit firm as their auditor for maximum of two terms of five consecutive years. Further, as per Rule 6 of the Companies (Audit and Auditors) Rules 2014, the period for which the firm has held office as auditor prior to the commencement of the Act shall be taken into account for calculating the period of 10 consecutive years. Since M/s B S R and Associates have held the office as Auditor from FY 2010-11, they are eligible to be reappointed for one more year, i.e. FY 2019-20 at the ensuing AGM.

The Board of Directors, based on the recommendation of the Audit and Risk Management Committee, had proposed the re-appointment of M/s B S R & Associates LLP as the Statutory Auditor of the Company to hold office from the conclusion of the 11th AGM up to the conclusion of the 12th AGM, subject to the approval of the Members at the ensuing AGM.

B S R & Associates. (the firm) was constituted on December 1, 1996 having firm registration no. as 116231W. It was converted into limited liability partnership i.e. B S R & Associates LLP on October 14, 2013 thereby having a new firm registration no. 116231W/ W-100024. The registered office of the firm is at 5th Floor, Lodha Excelus, Apollo Mills Compound, N. M. Joshi Marg, Mahalaxmi, Mumbai, Maharashtra - 400 011.

B S R & Associates LLP is a Member entity of B S R & Associates, a network registered with the Institute of Chartered Accountants of India. The other entities which are part of the B S R & Associates include B S R & Co. LLP, B S R & Company, B S R and Co, B S R and Associates, B S R and Company, B S S R & Co and B B S R & Co.

B S R & Associates LLP is registered in Mumbai, Gurgaon, Bengaluru, Kolkata, Hyderabad, Pune, Chennai, Ahmedabad, Vadodara, and Kochi.

It is proposed to pay a fees of ₹ 1.04 crores (including for audit of standalone and consolidated annual financial statements and limited review of the quarterly standalone and consolidated financial results) plus out of pocket expenses & taxes as applicable for the financial year 2019-20, and same has been recommended by the Board and the Audit and Risk Management Committee.

Accordingly, the Board of Directors recommends passing of an Ordinary resolution as set out at Item No. 3 of this Notice, for the approval of the Members.

Aster DM Healthcare Limited

CIN: L85110KL2008PLCO21703

Registered office: IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor P.O,
Cheranallor, Kochi 682027, Kerala, India

Tel: 04846699228

Website: www.asterdmhealthcare.com Email: cs@asterdmhealthcare.com

Form No. MGT-11 Proxy form

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies
(Management and Administration) Rules, 2014]*

Name of the Member:	
Registered Address:	
Email ID	
Folio No/ Client ID	
DP ID	

I/We, being the Member (s) of _____ equity shares of the above named company, hereby appoint

1. _____ of _____ having
email id: _____ or failing him
2. _____ of _____ having
email id: _____ or failing him
3. _____ of _____ having
email id: _____

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the AGM of the company, to be held on the Thursday, August 08, 2019 at 10.00 AM. at the Annexe Building of Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor PO, Cheranallor, Kochi 682 027, Kerala, India and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote (Optional)	
		For	Against
Ordinary Business			
1	To receive, consider and adopt the Audited Standalone Financial Statements of the Company for financial year ended March 31, 2019 along with the Auditors Report and the Report of the Board of Directors there on.		

Resolution No.	Resolution	Vote (Optional)	
		For	Against
2	To receive, consider and adopt the Consolidated Audited Financial Statements of the Company for financial year ended March 31, 2019 along with the Auditors Report there on.		
3	To appoint M/s B S R & Associates LLP as the statutory auditor of the Company from the conclusion of the 11 th AGM till the conclusion of the 12 th AGM.		
4	To appoint a Director in the place of Mr. Daniel Robert Mintz (DIN: 00960928) who retires by rotation and being eligible, offers himself for re-appointment.		
Special Business			
5	Ratification of remuneration payable to the Cost Auditors for the financial year 2019-20.		
6	Re-appointment of Dr. Azad Moopen (DIN:00159403) as Managing Director of the Company for a period of five years.		
7	Appointment of Prof. Biju Varkkey (DIN: 01298281) as an Independent Director of the Company for term of three consecutive years.		
8	Appointment of Dr. Layla Mohamed Hassan Ali Almarzooqi (DIN: 08401425) as a Woman Independent Director of the Company for a term of three consecutive years.		
9	Approval for contribution to Bona fide Charitable Funds/Trusts.		

Signed this _____ day of _____ 2019

.....
Signature of Members

.....
Signature of Proxy holder(s)

Note:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. For the Resolutions, Explanatory Statement and notes, please refer to the Notice of 11th AGM.
3. It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1 : Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2 : Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in physical form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the Company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.
 - (ii) If your email ID is not registered, your ‘initial password’ is communicated to you on your

postal address.

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on **"Forgot User Details/Password?"** (If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

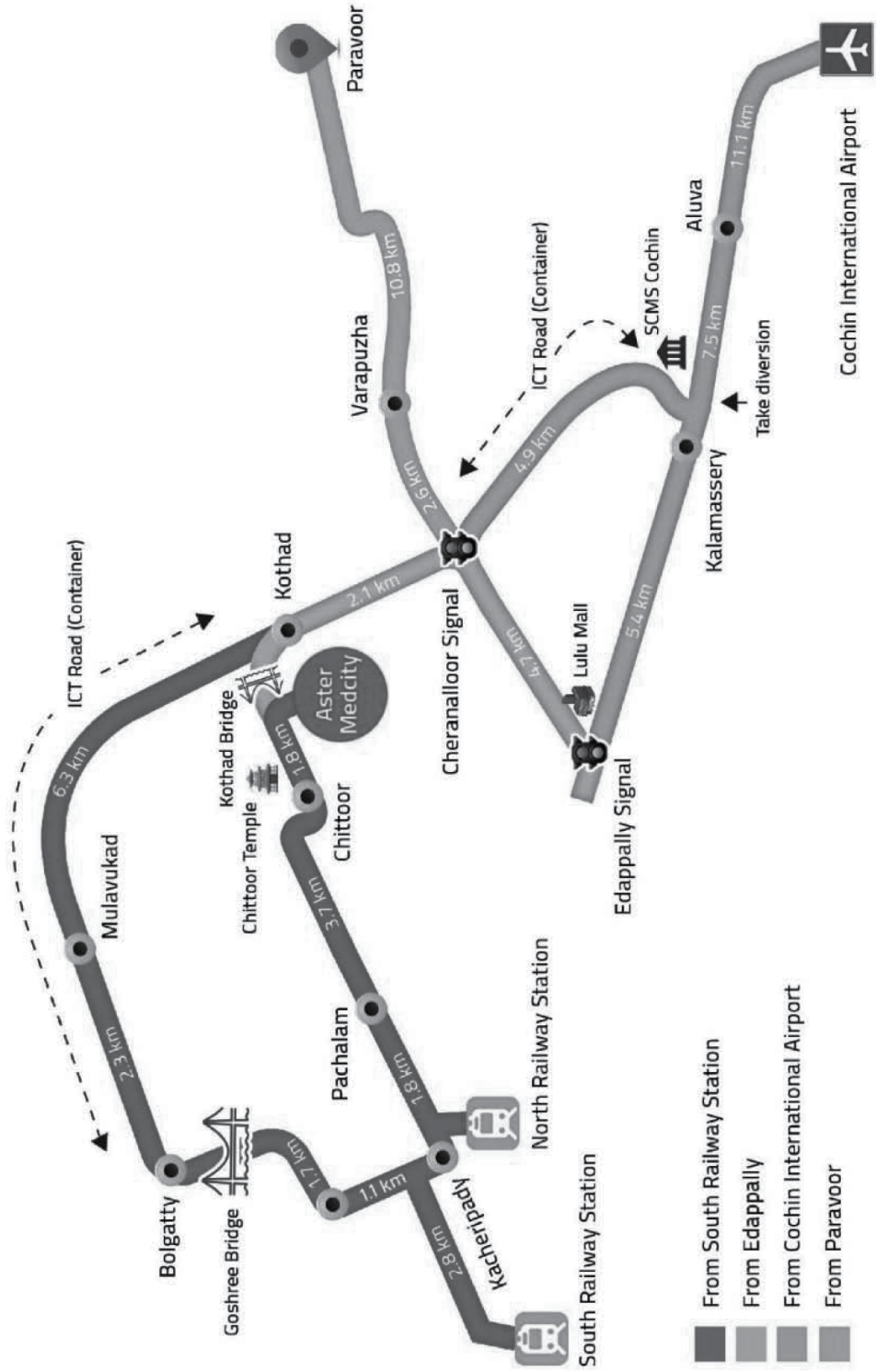
1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Mr. M. Damodaran at KJR@mdassociates.co.in with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

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Route Map to the Venue



Aster DM Healthcare Limited

CIN: L85110KL2008PLCO21703

Registered office: IX/475L, Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor P.O,
Cheranalloor, Kochi 682027, Kerala, India

Tel: 04846699228

Website: www.asterdmhealthcare.com Email: cs@asterdmhealthcare.com

Attendance Slip

11th AGM- August 08, 2019

Name and Address of the Member :

Name(s) of the Joint Member(s) if any :

Registered Folio No. / DP ID No. & Client ID :

Number of Shares held :

Name of the Proxy/Representative, if any :

I certify that I am a Member/ proxy / authorized representative for the Member of the Company.

I hereby record my presence at the 11th AGM of the Company at the Annexe Building of Aster Medcity, Kuttisahib Road, Near Kothad Bridge, South Chittoor P.O, Cheranalloor, Kochi 682 027, Kerala, India on August 8, 2019 at 10:00 AM IST.

.....
Name of the Member/ proxy
(in BLOCK letters)

.....
Signature of the Member/ proxy

Event no.	USER ID	PASSWORD / PIN
111020		

Note: Please fill up the attendance slip and hand it over at the entrance of the meeting hall at the registration desk. Members are requested to bring their copies of Annual Report to AGM.