October 17, 2022

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: Aster Pharmacies Group LLC a material subsidiary of Aster DM Healthcare Limited entered into a Joint Venture agreement with Abdulmohsen Al Hokair Holding Group to establish, manage and operate Pharmacy chain across the Kingdom of Saudi Arabia

Ref: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to the aforementioned regulation, please be informed that Aster Pharmacies Group LLC (Aster Pharmacy) (a company registered in the Emirate of Dubai, United Arab Emirates and a material subsidiary of Aster DM Healthcare Limited) has entered into a Joint Venture agreement with Abdulmohsen Al Hokair Holding Group on Sunday, October 16, 2022 to establish, manage and operate Pharmacy chain across the Kingdom of Saudi Arabia to market and commercialize pharmaceutical products within each Pharmacy under the "Aster Pharmacy" brand.

The details required as per Circular Number CIR/CFD/CMD/4/2015 dated September 09, 2015 pertaining to continuous disclosure requirements for Listed Entities under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has been enclosed as **Annexure I**.

We request you to kindly take the above information on record.

Thank you

For **Aster DM Healthcare Limited**

HEMISH PURUSHOTTAM

Digitally signed by HEMISH PURUSHOTTAM
Date: 2022.10.17 15:25:55 +05'30'

Hemish Purushottam
Company Secretary and Compliance Officer

Annexure-I

S.no	Particulars	Details
1	Name(s) of parties with whom the agreement is entered	Abdulmohsen Al Hokair Holding Group (AAH) a company incorporated and existing under the laws of the Kingdom of Saudi Arabia, having registered office in Riyadh, Saudi Arabia.
2	Purpose of entering into the agreement/ JV	The Joint Venture (JV) shall be registered as a Limited Liability Company in Riyadh, Kingdom of Saudi Arabia. JV shall establish, manage and operate Pharmacy chain across the Kingdom of Saudi Arabia to market and commercialize pharmaceutical products within each Pharmacy under the "Aster Pharmacy" brand. Further, the partners will endeavour to expand the Business of the JV Company pursuant to one or more shareholder resolutions to undertake the following activities: (a) establish, manage and operate outpatient centre facilities; and (b) develop, build, manage, and operate a healthcare manufacturing facility to be established in KSA. Through this JV agreement, both the partners will work towards bringing Aster Pharmacy's in-house quality care products to serve the healthcare needs of the local population in KSA.
3	Shareholding, if any, in the entity with whom the agreement is executed	Nil
4	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc	Effective from the 3rd anniversary of the financial year of the JV Company, which will be March 31, 2025 (the "Option Date"), Aster Pharmacy shall have the right to exercise either one of the following two (2) options: (a) acquire a two percent (2%) Equity Interest from AAH at par value to increase its total Equity Interest to 50.995% while AAH will hold a total Equity Interest of 48.995%; and (b) acquire additional nine percent (9%) Equity Interest from AAH at fair market value while AAH will retain a total Equity Interest representing forty percent (40%) of the JV Company's total capital, in accordance with the processes and procedures set out under JV agreement.

		Before the Option Date: (a) the Board shall consist of five (5) Directors, with AAH entitled to appoint, remove and replace three (3) Directors and Aster Pharmacy entitled to appoint, remove and replace two (2) directors. (b) the Chairman of the Board shall be a director nominated by AAH. After the Option Date (and assuming that Aster exercises such Option): (a) AAH shall be entitled to appoint and remove two (2) Directors and Aster Pharmacy shall be entitled to appoint and remove three (3) Directors; and (b) Aster Pharmacy shall be entitled to appoint and remove the Chairman.
5	Whether, the said parties are related to promoter/promoter group/ group companies in any manner. If yes, nature of relationship	No
6	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arms length	No
7	In case of issuance of shares to the parties, details of issue price, class of shares issued	The Initial Capital of the Company shall be equal to the capital amount to be approved by Ministry of Investment of KSA (MISA) and Ministry of Commerce of KSA (MOC). Upon receiving the final amount of the total value of the Initial Capital from MISA and MOC, the Parties will enter into an addendum to JV Agreement which will set out the total value of the Initial Capital, and which shall be divided into Shares with a nominal value of ten Saudi Riyals (SAR 10) each in the following proportions (Initial Contribution): • Abdulmohsen Al Hokair Holding Group: 50.995% • Aster Pharmacies Group LLC: 48.995% • KSA Pharmacist: 0.01%
8	Any other disclosures related to such agreements, viz., details of nominee on the board of directors of the listed entity, potential conflict of interest arising out of such agreements, etc	Ms. Alisha Moopen, Deputy Managing Director of Aster DM Healthcare Limited and Mr. Balasubramanian N.S., Director of Aster Pharmacies Group LLC are the nominee Directors of Aster Pharmacies Group LLC.