

2 July 2026

To The Secretary, Listing Department, BSE Limited, 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001.  <b>Scrip Code: 540975</b>	To The Manager, Listing Department, The National Stock Exchange of India Ltd, Bandra Kurla Complex, Bandra (East), Mumbai 400051.  <b>Scrip Symbol: ASTERDM</b>
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Dear Sir / Madam,

**Subject: Updated outcome of the Meeting of the Board of Directors held on Wednesday, 1 July 2026**

**Ref: E-mail received from BSE on 02 July 2026 requesting submission of fresh corporate Announcement seeking addition details for the announcement made by the Company**

In response to the e-mail received from BSE on 2 July 2026 seeking additional details w.r.t. the names of listed entities in which the resigning Independent Director(s) holds directorships, the Company hereby submits the updated outcome of the Board Meeting held on 1 July 2026 after incorporating the aforesaid details, as set out in **Annexure A**.

The stock exchange and stakeholders are requested to take the same on record.

Thank you.

Yours faithfully,

For **Aster DM Healthcare Limited**

**Hemish Purushottam**

Company Secretary and Compliance Officer  
M. No. A24331

**Aster DM Healthcare Limited - Registered Office**

No 7-1-450/20, Plot No-04, Mythri Vihar,  
Sanjeev Reddy Nagar, Hyderabad, Ameerpet,  
Telangana, India - 500038

**Aster DM Healthcare Limited - Corporate Office**

Awfis, 2nd Floor, Renaissance Centra, 27 & 27/1,  
Mission Road, Sampangi Rama Nagar, Bengaluru,  
Karnataka, India - 560027

**Annexure – A**

**1 July 2026**  
(updated as on date)

To The Secretary, Listing Department, BSE Limited, 1 <sup>st</sup> Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001.  <b>Scrip Code: 540975</b>	To The Manager, Listing Department, The National Stock Exchange of India Ltd, Bandra Kurla Complex, Bandra (East), Mumbai 400051.  <b>Scrip Symbol: ASTERDM</b>
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Dear Sir / Madam,

**Subject: Outcome of the Meeting of the Board of Directors held on Wednesday, 1 July 2026**

**Ref: Regulation 30 read-with Schedule III of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”)**

With reference to the subject captioned, the Board Directors of the Aster DM Quality Care Limited, subject to receipt of fresh certificate of incorporation (currently Aster DM Healthcare Limited), at its meeting held on **Wednesday, 1 July 2026, *inter alia***:

**A. CHANGE IN BOARD OF DIRECTORS:**

Upon recommendation of the Nomination & Remuneration Committee (“NRC”), subject to approval of the shareholders of the Company, the Board approved the following appointments of Directors with effect from 1 July 2026, pursuant to the implementation of the Scheme of Amalgamation and consequent changes in the organizational structure and management framework of the merged entity:

- i. Appointment of Mr. Varun Khanna (DIN:03584124) as an Additional Director, Designated as Managing Director & Group Chief Executive Officer (Key Managerial Personnel) of the Company for a term of five (5) years.
- ii. Appointment of Mr. Neeraj Jain (DIN: 00348591), as an Additional Director, designated as Independent Director of the Company for a period of three (3) years.
- iii. Appointment of Mr. Kewal Handa (DIN: 00056826), as an Additional Director, designated as Independent Director of the Company for a period of three (3) years.
- iv. Appointment of Mr. V K Mathews (DIN: 00049414), as an Additional Director, designated as Independent Director of the Company for a period of three (3) years.
- v. Appointment of Ms. Ayshwarya Vikram (DIN: 08153649) as an Additional Director, designated as Non-Executive Director of the Company
- vi. Appointment of Mr. Ganesh Mani (DIN: 08385423) as an Additional Director, designated as Non-Executive Director of the Company.

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Karnataka, India - 560027

The above appointees have affirmed that they are not debarred from holding the office of director by virtue of any order of the Securities and Exchange Board of India or any other such authority.

**B. RESIGNATION OF DIRECTORS**

- i. Resignation of Mr. Maniedath Madhavan Nambiar (DIN: 01122411) and Mr. C. J. George (DIN: 00003132), as Independent Directors of the Company with effect from 1 July 2026.
- ii. Resignation of Dr. Zeba Azad Moopen (DIN: 03604401) and Mr. Shamsudheen Bin Mohideen Mammu Haji (DIN: 02007279) as Non-Executive Directors of the Company with effect from 1 July 2026.

The above Directors have confirmed that there are no other material reasons for the resignation other than those mentioned in their respective resignation letters.

The Details as required under the SEBI Master Circular dated 30 January 2026, with regard to appointment and resignation of Directors are provided as **Annexure I** and copy of the resignation letters of the Directors is enclosed as **Annexure II** with this letter.

**C. CHANGES IN COMMITTEE COMPOSITIONS**

Consequent to the above change in Directors, the Board re-constituted its Committees w.e.f. 01 July 2026. The revised composition of the Committees is enclosed as **Annexure III** to this letter.

**D. CHANGES IN THE SENIOR MANAGEMENT PERSONNEL (“SMP”) OF THE COMPANY**

**ON ACCOUNT OF RESIGNATION**

The Board of Directors noted the resignation of Mr. Hitesh Dhaddha as Chief Investor Relations and M&A Officer with effect from close of business hours of 18 July 2026.

The relevant details as required under the SEBI Master Circular dated 30 January 2026, are provided as **Annexure IV** and resignation letter of Ms. Hitesh Dhaddha are enclosed as **Annexure V** to this letter.

**ON ACCOUNT OF CHANGE IN ORGANISATIONAL STRUCTURE**

Consequent to the change in the organizational structure of the Company and pursuant to the Scheme, the Board of Directors approved the revised list of SMPs of the Company with effect from 1 July 2026, in terms of Regulation 16(1)(d) of the SEBI Listing Regulations, as follows:

Sl. No.	Name of the SMP	Designation	Nature of change
1	Mr. Ramesh Kumar S	Chief Executive Officer (India I)	Change in Designation
2	Dr. Pawan Kumar	Chief Executive Officer (India II)	Appointment
3	Mr. Vishal Maheshwari	Chief Executive Officer (India III)	Appointment
4	Dr. Ratnadeep Chaskar	Chief Executive Officer (Bangladesh)	Appointment
5	Mr. Vinod Raman	Chief Digital Officer	Appointment
6	Mr. S V Kiran	Group Chief People Officer	Appointment
7	Ms. Richa Singh	Group Legal Officer	Appointment
8	Mr. Sunil Kumar M R	Group Chief Financial Officer *	Change in Designation

Sl. No.	Name of the SMP	Designation	Nature of change
9	Mr. Sudeep Dey	Chief Information Officer	Change in Designation
10	Dr. Somashekhar S P	Group Medical Officer	Change in Designation
11	Mr. Durga Prasanna Nayak	Head of Human Resources	Cessation
12	Mr. Hemakumar Nemmal	Country Head – Supply Chain Management	Cessation
13	Dr. Nalanda Jayadev	Chief Executive Officer, Aster Medcity Kochi & Senior Consultant - Forensic Medicine	Cessation
14	Mr. Vineesh Kumar Ghei	Regional Country Head Sales	Cessation
15	Mr. Hemish Purushottam	Company Secretary and Compliance Officer	No Change
16	Mr. Hari Prasad V K	Chief Internal Audit and Risk Management Officer	No Change

*\*Mr. Sunil Kumar M R shall assume the additional role of Head – Investor Relations w.e.f. 19 July 2026.*

The relevant details as required under the SEBI Master Circular dated 30 January 2026, are provided as **Annexure IV** to this letter.

#### **E. AMENDMENT TO ASTER DM HEALTHCARE LIMITED EMPLOYEE STOCK OPTION SCHEME 2026**

Based on the recommendation of the Nomination and Remuneration Committee (“NRC”) vide its meeting held on July 1, 2026, and subject to the approval of the shareholders of the Company, the Board approved the amendments to the Aster DM Healthcare Limited Employee Stock Option Scheme 2026 (“ESOP Scheme 2026”), which was previously considered and approved by the NRC and the Board at their respective meetings held on 29 January 2026 and 30 January 2026, details of which are specified below:

- a. Updated the name of the ESOP Scheme 2026 to ‘Aster DM Quality Care Limited Employee Stock Option Scheme 2026’.
- b. The effective date of the ESOP Scheme 2026 has been updated to be the date on which the shareholders of the Company approve it.
- c. Grants under the ESOP Scheme 2026 (upon approval by the shareholders) are to be made to the eligible employees of the Company and its unlisted subsidiaries.
- d. Removal of provisions on re-pricing of options under the ESOP Scheme 2026.

Please refer to the detailed disclosure set out in **Annexure-VI** to this letter for certain additional amendments to the ESOP Scheme 2026. All other terms of ESOP Scheme 2026 shall remain unchanged. Detailed disclosure as required under Regulation 30 of the Listing Regulations and SEBI Master Circular dated January 30, 2026, is annexed to this letter as **Annexure-VI**.

**F.** Approved the change in designation of Ms. Alisha Moopen (DIN: 02432525) from Deputy Managing Director to Executive Director, with effect from 1 July 2026.

**G.** Re-designated Dr. Azad Moopen (DIN: 00159403), Executive Chairman, and Ms. Alisha Moopen (DIN: 002432525), Executive Director, as Non-Key Managerial Personnel of the Company in terms of Section 203 of the Companies Act, 2013, with effect from 1 July 2026.

# Aster

We'll Treat You Well



The Meeting of the Board of Directors commenced at 12:30 PM (IST) and concluded at 03:55 PM (IST).

This intimation is being uploaded on the Company's website at [www.asterdmhealthcare.in](http://www.asterdmhealthcare.in)

Kindly take the above on record.

Thank you.

Yours faithfully,

For **Aster DM Healthcare Limited**

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**Hemish Purushottam**

Company Secretary and Compliance Officer

M. No. A24331

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Sr. N.	Details of events that need to be provided	Information of such event [regarding changes in the Board of Directors]				
		(1)	(2)	(3)	(4)	(5)
		Mr. Varun Khanna Managing Director and Group Chief Executive Officer	Mr. Neeraj Jain Independent Director	Mr. Kewal Handa Independent Director	Mr. V K Mathews Independent Director	Ms. Ayshwarya Vikram Non-Executive Director
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment	Appointment	Appointment	Appointment	Appointment
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	1 July 2026	1 July 2026	1 July 2026	1 July 2026	1 July 2026
3	Brief profile (in case of appointment)	Refer Annexure I (A)	Refer Annexure I (A)	Refer Annexure I (A)	Refer Annexure I (A)	Refer Annexure I (A)
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Varun Khanna is not related to any Director of the Company.	Mr. Neeraj Jain is not related to any Director of the Company.	Mr. Kewal Handa is not related to any Director of the Company.	Mr. V K Mathews is not related to any Director of the Company.	Ms. Ayshwarya Vikram is not related to any Director of the Company

Sr. N.	Details of events that need to be provided	Information of such event				
		(6)	(7)	(8)	(9)	(10)
		Mr. Ganesh Mani Non-Executive Director	Mr. Maniedath Madhavan Nambiar Independent Director	Mr. C. J. George Independent Director	Dr. Zeba Azad Moopen Non-Executive Director	Mr. Shamsudheen Bin Mohideen Mammu Haji Non-Executive Director
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment	Resignation	Resignation	Resignation	Resignation
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	1 July 2026	w.e.f. close of business hours of 1 July 2026	w.e.f. close of business hours of 1 July 2026	w.e.f. close of business hours of 1 July 2026	w.e.f. close of business hours of 1 July 2026
3	Brief profile (in case of appointment)	Refer Annexure I (A)	Not applicable	Not applicable	Not applicable	Not applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Mr. Ganesh Mani is not related to any Director of the Company.	Not applicable	Not applicable	Not applicable	Not applicable

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Sr. N.	Details of events that need to be provided	Information of such event				
		(6)	(7)	(8)	(9)	(10)
		Mr. Ganesh Mani	Mr. Maniedath Madhavan Nambiar	Mr. C. J. George	Dr. Zeba Azad Moopen	Mr. Shamsudheen Bin Mohideen Mammu Haji
	Non-Executive Director	Independent Director	Independent Director	Non-Executive Director	Non-Executive Director	
5	Names of listed entities in which the resigning director holds directorships, indicating the category of directorship and membership of board committees, if any.	Not applicable	Mr. Maniedath Madhavan Nambiar is not a director in any listed Company.	<b>Directorship in Listed Companies:</b> 1. Geojit Financial Services Limited – Executive Chairman and Managing Director  <b>Committee Position(s) in Listed Companies:</b>  Geojit Financial Services Limited – Member of Stakeholders Relationship Committee	Not applicable	Not applicable

**Brief profile of the Directors:**

**1. Mr. Varun Khanna – Managing Director and Group Chief Executive Officer**

With 28 years of diverse industry experience across Telecom, Retail, Healthcare, and MedTech, Varun brings a formidable leadership presence and a steadfast commitment to Value Creation and Value Capture in the evolving healthcare landscape. As the Group Managing Director of Quality Care India Ltd (QCIL), he is at the forefront of driving Growth & Synergy, and the group is geared to invest in outstanding businesses where capital, strategic insights, global relationships, and operational support can drive transformation.

Building strong foundations of Clinical & Service Excellence powered by technology, he focuses on building a community centered around performance, leadership, and harmony. Unlocking new business synergies between Group Cos (CARE Hospitals, KIMSHEALTH & Evercare Hospitals, Bangladesh) marks the beginning of the Transformational Patient-Centric Care that the industry is poised to experience.

A turnaround specialist with cross-border experience across South and Southeast Asian countries, Varun has significantly advanced his expertise. Notably, in his recent role as Managing Director of Siloam Hospitals, he played a key role in driving a 5X increase in EBITDA for his investors and board, showcasing his impact in Digital Healthcare and Investments.

Previously, Varun held positions as Chairman at Sahyadri Hospitals in India, Managing Director at Becton Dickinson & Co India, and Executive Vice President & Chief Commercial Officer at Fortis Hospitals. His leadership experience also spans retail and telecom, with significant contributions at Reliance Retail and Bharti Airtel. His expertise in med-tech and healthcare delivery is further evidenced by his prestigious roles, including Co-Chair of the FICCI Health Services Committee, Chairman of the Advamed India Working Group & National Executive Board Member of AMCHAM.

Other notable accolades include participation in the Guinness World Records, being named Best CEO in the Med-tech category in 2015, receiving the ET Best Healthcare Brand award, and earning the Aon Best Employers 2016 recognition for BD India.

Varun enjoys photography, is an ardent golf enthusiast, and has a refined taste in music, all of which define his hobbies.

**2. Mr. Neeraj Jain – Independent Director**

Mr. Neeraj Jain is a rank holder Chartered Accountant and Company Secretary with over 30 years of management experience in finance, supply chain and business across diversified industries at Johnson & Johnson (J&J) and Hindustan Unilever (HUL).

Mr. Jain's key areas of expertise include strategic business partnering, process excellence, controllership, M&A, business reorganization and talent development.

Mr. Jain began his career in management consulting at A F Fergusons. He subsequently spent seventeen years with HUL, holding positions of increasing responsibility, the last being the General Manager, Commercial (Exports). He led and executed several M&A and divestment deals, set up joint venture overseeing finance, IT, procurement and HR. Later he reorganized the exports business where he was also the board member of Ponds Exports Limited.

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Mr. Jain later joined J&J, where he served for thirteen years in senior leadership roles, including Vice President Finance/ Chief Financial Officer. He was a member of the India Management Board and served as a director on the board of the orthopaedics business. He introduced the finance business partnering model in India, led process simplification and standardization while driving compliance and cost optimization. He transitioned in acquired companies, transitioned out businesses while optimising results and remodelled the ASEAN countries to a business unit-based structure. He also worked on a global strategic project to refine key business strategies relevant for next twenty-five years for J&J Medical globally.

Post retirement from J&J in 2020, Mr. Jain co-founded Vinnars, an angel investment platform comprising approximately 150 CXOs, and serves as founding director of the entity responsible for investment decisions and governance oversight.

Mr. Jain was recognized among the 100 most influential CFOs in India by CIMA in 2016 and by 9.9 Media in 2015.

### **3. Mr. Kewal Kundanlal Handa – Independent Director**

Mr. Kewal Handa serves as Non-Executive Chairman & Part-Time Non-Official Director at Union Bank of India. He had been the Non-Executive Chairman at Union Bank of India since July 6, 2017. Mr. Kewal Handa is Chairman at Clariant Chemicals (India) Ltd., Chief Executive Officer at The Third Eye Kreative Films LLP, Committee Member at Confederation of Indian Industry, a Member at Bombay Chamber of Commerce & Industry, a Member at Institute of Co Secretaries of India, a Member at The Institute of Cost & Works Accountants of India and President at Bombay Management Association. He is on the Board of Directors at Greaves Cotton Ltd., ING Vysya Bank Ltd., Mukta Arts Ltd., Organisation of Pharmaceutical Producers of India, Salus Lifecare Pvt Ltd. and Indian Institute of Management.

Mr. Handa was previously employed as Executive Director & Managing Director by Wyeth Ltd. (India), Independent Non-Executive Director by Alfa Laval (India) Ltd., Chief Executive Officer, Executive Director & MD by Pfizer India Ltd., and Chairman by Medybiz Pharma Pvt Ltd. Mr. Handa received his graduate degree from Sydenham College.

### **4. Mr. V K Mathews – Independent Director**

Mr. V K Mathews is the Founder and Executive Chairman of The IBS Group. Mathews founded IBS in 1997 with a vision to redefine the way the global travel, transportation and logistics industries managed their businesses. With over 17 years of in-depth understanding of the aviation industry, having served Emirates for over a decade, Mathews set out to fulfill his vision for the industry with just 55 employees joining him in his entrepreneurial venture. IBS today is a multinational corporation, serving over 170 clients worldwide, employing over 5000 professionals from 40+ different nationalities and poised to be the No. 1 IT solution provider to the global air transportation industry. Mathews was instrumental in IBS acquiring six international companies (in Europe, USA and India) during its 25 year journey which has added its portfolio of offerings to some of the best airlines, busiest airports, leading cruise lines, top oil & gas companies and renowned travel distributors & hotel groups in the world.

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With over 30 years of work experience, Mathews is a thought leader and a specialist in aviation business. He is a much sought after speaker at various global aviation events including those organized by IATA, ICAO and AACO.

Mathews holds several important positions in Government agencies, academic institutions and trade bodies in India. He was the Executive Council Member of NASSCOM, the premier trade body of the IT-BPO industries in India and has served as the Chairman of the NASSCOM Regional Council. He currently chairs several institutions including Trivandrum Agenda Task Force and Trivandrum City Connect Foundation. He is a Member of the Kerala Chief Minister's High Power IT Committee (HPIC), as well as the Advisory Body of the Kerala State Higher Education Council and a Member of the Board of Directors of Kerala ICT Academy and Technopark, Kerala, India. Mathews is the past Chairman of Confederation of Indian Industry (CII) Kerala and a current member of CII Southern Regional Council. He has received several awards from the Government, media and trade associations including Management Leadership Award, Business Man of the Year Award, IT Man of the Year Award, Millennium Leadership Award and Enterprise Excellence Award.

Mathews holds a Masters degree in Aeronautical Engineering from Indian Institute of Technology, Kanpur and had executive management education from Harvard Business School, Boston, USA.

#### 5. **Ms. Ayshwarya Vikram – Non-Executive Director**

Ms. Ayshwarya Vikram is a Managing Director with the Blackstone Private Equity Portfolio Operations team based in Mumbai. She has 10+ years of experience working with leading companies across industries on a variety of topics spanning new product development to ESG. Prior to Blackstone, she worked at KKR for 5 years in their India Private Equity team in a role spanning both investing and value creation. She currently serves as the Director of several companies including Simplilearn, ASK Investment Managers and PGP Glass Private Limited.

She started her career with the Boston Consulting Group post her M.B.A. from the Indian Institute of Management, Ahmedabad. She also holds a B.E. (Honors) in Electrical & Electronics Engineering from the Birla Institute of Technology & Science, Pilani.

#### 6. **Mr. Ganesh Mani – Non-Executive Director**

Mr. Ganesh Mani is a Senior Managing Director in Blackstone's Private Equity Group. Since joining Blackstone in 2011, Mr. Mani has been involved in Blackstone's investments in CARE Hospitals, ASK, Sona Comstar, Aadhar Housing Finance, Trans Maldivian Airways, IBS Software, International Tractors Limited, CMS Info Systems, Multi Commodity Exchange of India Ltd., and Jagran Prakashan. Mr. Mani is involved in the evaluation of investment opportunities in the pharma and healthcare, financial services, and automotive sectors in South Asia. Mr. Mani currently serves on the Board of Directors of ASK.

Before joining Blackstone, Mr. Mani was an Associate at the Boston Consulting Group. Mr. Mani received a B.Tech. in Mechanical Engineering from the Indian Institute of Technology Bombay.

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**Maniedath Madhavan Nambiar**  
**House No. 3, 3<sup>rd</sup> Street, Nawab Habibullah Avenue,**  
**Greams Road, Chennai - 600006**

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Date: 01 July 2026

To

The Board of Directors,  
Aster DM Healthcare Limited,  
No. 7-1-450/20, Plot No. 04, Mythri Vihar, Sanjeev Reddy Nagar,  
Ameerpet, Hyderabad, Telangana, India – 500038

**Subject: Resignation as Non-Executive Independent Director of the Company**

Dear Chairman,


Pursuant to the implementation of the Scheme of Amalgamation between Quality Care India Limited (“QCIL”) and Aster DM Healthcare Limited (“Aster DM”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, I hereby tender my resignation from the office of Non-Executive Independent Director of the Company, with effect from 01 July 2026.

I confirm that there are no other material reasons or circumstances other than those stated in this letter for resigning from the Board of the Company that require disclosure under applicable laws.

I thank the Board for its trust, and appreciate the support of the management team and my fellow directors. It has been a privilege to serve and contribute to the Company.

I wish the Company continued success in the future.

Yours sincerely,



M Madhavan Nambiar  
DIN: 01122411

**Date:** 01.07.2026

To  
The Board of Directors,  
Aster DM Healthcare Limited,  
No. 7-1-450/20, Plot No. 04, Mythri Vihar, Sanjeev Reddy Nagar,  
Ameerpet, Hyderabad, Telangana, India – 500038

**Subject: Resignation as Non-Executive Independent Director of the Company**

Dear Chairman,

In view of the imminent closure of the merger with Quality Care, I believe this is an appropriate time for the Chairman and the Board to reconstitute the Board. Since my current term of appointment is nearing completion, I would like to tender my resignation from the position of Independent Director of Aster DM Healthcare Limited, to enable the reconstitution of the Board.

I would like to place on record my sincere appreciation for the opportunity to be associated with Aster DM Healthcare Limited as an Independent Director. The Company stands out as one of the finest healthcare organisations, driven by strong values, professional management, and an unwavering commitment to corporate governance and patient care. It has been a privilege for me to be part of the Company's journey and to have worked alongside a legendary Chairman, a distinguished Board, and an excellent management team.

I wish the Chairman, the Board, the management team, and all family members of Aster DM Healthcare Limited and Quality Care Limited the very best and continued success in steering the Company towards sustained growth and excellence in the years ahead.

I confirm that there are no other material reasons for my resignation other than those stated above.

Yours sincerely,



**Mr. C. J. George**  
Independent Director  
DIN: 00003132

**Dr. Zeba Azad Moopen**  
**PO Box #8703, Flat-T1-47-4704,**  
**345-Burj Khalifa Premises No. 3 45338901,**  
**Dubai, United Arab Emirates**

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Date: 01 July 2026

To  
The Board of Directors,  
Aster DM Healthcare Limited,  
No. 7-1-450/20, Plot No. 04, Mythri Vihar, Sanjeev Reddy Nagar,  
Ameerpet, Hyderabad, Telangana, India – 500038

**Subject: Resignation as Non-Executive Director of the Company**

Dear Chairman,

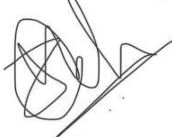
I hereby tender my resignation from the position of Non-Executive Director of the Company with effect from 01 July 2026, pursuant to the implementation of the Scheme of Amalgamation between Quality Care India Limited ("QCIL") and Aster DM Healthcare Limited ("Aster DM") and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013.

I confirm that there are no other material reasons or circumstances other than those stated in this letter for resigning from the Board of the Company requiring disclosure under the applicable provisions of law.

I would like to sincerely thank the Board, the management team, and my fellow directors for their support and cooperation during my tenure. It has been a privilege to serve on the Board and contribute to the Company's growth.

Wishing the company continued success in the years ahead.

Yours sincerely,



Zeba Azad Moopen  
DIN: 03604401

Date: 1<sup>st</sup> July, 2026

To  
The Board of Directors,  
Aster DM Healthcare Limited,  
No. 7-1-450/20, Plot No. 04, Mythri Vihar, Sanjeev Reddy Nagar,  
Ameerpet, Hyderabad, Telangana, India – 500038

**Subject: Resignation as Non-Executive Director of the Company**

Dear Chairman,

I hereby tender my resignation from the position of Non-Executive Director of the Company with effect from the close of business hours on 1<sup>st</sup> July, 2026, consequent to the reconstitution of the Board in accordance with the post-amalgamation governance framework of the Company.

I confirm that there are no other material reasons or circumstances requiring disclosure under the applicable provisions of law.

I would like to express my sincere gratitude to the Board, the management team and my fellow directors for their support, cooperation and association during my tenure with the Company. It has been a privilege to serve on the Board, and I am grateful for the opportunity to contribute to the growth and development of the Company.

I wish the Company continued success in all its future endeavours.

Kindly take this letter on record and arrange to complete the necessary statutory filings and other formalities in this regard.

Yours sincerely,



Shamsudheen Bin Mohideen Mammu Haji  
Non-Executive Director  
DIN: 02007279

## Annexure III

### Audit Committee:

SNO	Name of the Member	Designation
1	Dr. James Mathew - Chairperson	Independent Director
2	Ms. Alisha Moopen	Executive Director
3	Mr. Sunil Theckath Vasudevan	Independent Director
4	Ms. Ayshwarya Vikram	Non-Executive Director
5	Mr. Neeraj Jain	Independent Director
6	Mr. Kewal Handa	Independent Director

### Risk Management Committee

SNO	Name of the Member	Designation
1	Ms. P H Vijaya Deepti - Chairperson	Independent Director
2	Mr. James Mathew	Independent Director
3	Ms. Alisha Moopen	Executive Director
4	Mr. T J Wilson	Non- Executive Director

### Nomination and Remuneration Committee

SNO	Name of the Member	Designation
1	Mr. Sunil Theckath Vasudevan - Chairperson	Independent Director
2	Ms. P H Vijaya Deepti	Independent Director
3	Mr. T J Wilson	Non- Executive Director
4	Mr. Ganesh Mani	Non-Executive Director
5	Mr. Kewal Handa	Independent Director
6	Mr. V.K. Matthews	Independent Director

### Stakeholder's Relationship and ESG Committee

SNO	Name of the Member	Designation
1	Mr. James Mathew – Chairperson	Independent Director
2	Mr. T J Wilson	Non- Executive Director
3	Mr. Varun Khanna	Managing Director

### Corporate Social Responsibility Committee

SNO	Name of the Member	Designation
1	Dr. Azad Moopen - Chairperson	Executive Chairman
2	Ms. P H Vijaya Deepti	Independent Director
3	Mr. V K Mathews	Independent Director

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**ON ACCOUNT OF RESIGNATION**

Sr. N.	Details of events that need to be provided	Information of such event(s) [regarding changes in the Senior Management Personnel ("SMP")]
		Mr. Hitesh Dhaddha
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Resignation as Chief Investor Relations and M&A Officer
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	w.e.f. close of business hours of 18 July 2026
3	Brief profile (in case of appointment)	Not applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable

**ON ACCOUNT OF CHANGE IN ORGANISATIONAL STRUCTURE**

Sr. N.	Details of events that need to be provided	Information of such event(s) [regarding changes in the Senior Management Personnel ("SMP")]				
		(1)	(2)	(3)	(4)	(5)
		Mr. Ramesh Kumar S	Dr. Pawan Kumar	Mr. Vishal Maheshwari	Dr. Ratnadeep Chaskar	Mr. Vinod Raman
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Change in Designation from Chief Operating Officer to Chief Executive Officer (India I)	Appointment as Chief Executive Officer (India II)	Appointment as Chief Executive Officer (India III)	Appointment as Chief Executive Officer (Bangladesh)	Appointment as Chief Digital Officer
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	1 July 2026	1 July 2026	1 July 2026	1 July 2026	1 July 2026
3	Brief profile (in case of appointment)	Refer Annexure IV (A)	Refer Annexure IV (A)	Refer Annexure IV (A)	Refer Annexure IV (A)	Refer Annexure IV (A)
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

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Sr. N.	Details of events that need to be provided	Information of such event(s) [regarding changes in the Senior Management Personnel ("SMP")]				
		(6)	(7)	(8)	(9)	(10)
		Mr. S V Kiran	Ms. Richa Singh	Mr. Sunil Kumar M R	Mr. Sudeep Dey	Dr. Somashekhar S P
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Appointment as Group Chief People Officer	Appointment as Group Legal Officer	Change in Designation from Chief Financial Officer to Group Chief Financial Officer and Head - Investor Relations	Change in Designation from Chief Information Officer & Chief Information Security Officer to Chief Information Officer	Change in Designation from Chairman Medical Advisory Board to Group Medical Officer
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	1 July 2026	1 July 2026	Group Chief Financial Officer w.e.f. 1 July 2026 Additional Role of Head - Investor Relations w.e.f. 19 July 2026	1 July 2026	1 July 2026
3	Brief profile (in case of appointment)	Refer Annexure IV (A)	Refer Annexure IV (A)	Refer Annexure IV (A)	Refer Annexure IV (A)	Refer Annexure IV (A)
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable	Not applicable	Not applicable	Not applicable

Sr. N.	Details of events that need to be provided	Information of such event(s) [regarding changes in the Senior Management Personnel ("SMP")]			
		(11)	(12)	(13)	(14)
		Mr. Durga Prasanna Nayak	Mr. Hemakumar Nemali	Dr. Nalanda Jayadev	Mr. Vineesh Kumar Ghei
1	Reason for change viz. appointment, re-appointment, resignation, removal, death or otherwise	Cessation as Head of Human Resources	Cessation as Country Head – Supply Chain Management	Cessation as Chief Executive Officer, Aster Medcity Kochi & Senior Consultant - Forensic Medicine	Cessation as Regional Country Head Sales
2	Date of appointment/ re-appointment/ cessation (as applicable) & term of appointment/ re-appointment	w.e.f. close of business hours of 1 July 2026	w.e.f. close of business hours of 1 July 2026	w.e.f. close of business hours of 1 July 2026	w.e.f. close of business hours of 1 July 2026
3	Brief profile (in case of appointment)	Not applicable	Not applicable	Not applicable	Not applicable
4	Disclosure of relationships between directors (in case of appointment of a director)	Not applicable	Not applicable	Not applicable	Not applicable

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## **Brief profile of the Senior Management Personnel**

### **1. Mr. Ramesh Kumar S – Chief Executive Officer (India I)**

Mr. Ramesh Kumar is a seasoned healthcare and management professional with over three decades of experience in leading and transforming large and complex healthcare organisations. He brings deep expertise in operational excellence, strategic leadership, and sustainable growth within multi-hospital networks.

As Group Chief Operating Officer of Aster DM Healthcare Ltd., India, he has played a pivotal role in strengthening operational efficiency, shaping strategic direction, and driving consistent growth across the organisation's hospital network. His leadership spans clinical and service excellence, talent and culture development, brand building, and digital transformation initiatives.

He holds a postgraduate degree in management from the Indian Institute of Management, Bangalore, and is recognised for combining strategic foresight with execution discipline. Known for advancing digital initiatives such as Tele-ICU and EMR adoption, he continues to enhance patient experience, operational outcomes, and long-term organisational value. He is recognised for driving consistent financial performance alongside strengthening organisational culture, patient experience and employee engagement.

### **2. Dr. Pawan Kumar – Chief Executive Officer (India II)**

Dr. Pawan Kumar is a healthcare leader with over 18 years of experience across hospital operations, business transformation, growth, and people leadership. He is recognised for his execution-driven and people-centric approach, combining operational discipline with a strong focus on culture and institutional development.

As Chief Executive Officer of CARE Hospitals, he leads a complex healthcare platform with a focus on performance improvement, scalability, and sustainable growth. He has previously served as CEO of Livasa Hospitals and held leadership roles at Cloudnine Hospitals and Max Healthcare, where he drove operational expansion and transformation initiatives across multiple facilities.

He holds an MBBS from JIPMER, an MD in Anaesthesiology from PGIMER, Chandigarh, and a Post Graduate Programme in Management from the Indian School of Business. Recognised among India's top leadership talent, he is known for driving institutional transformation while fostering collaborative and high-performing teams.

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### 3. Mr. Vishal Maheshwari – Chief Executive Officer (India III)

Mr. Vishal Maheshwari is an accomplished finance and business leader with over 27 years of experience across oil, pharmaceuticals, medical devices and healthcare services. He brings strong expertise in financial strategy, governance, and operational transformation, with a focus on delivering sustainable growth and profitability.

As Group Chief Financial Officer of Quality Care India Limited, he has led strategic initiatives across financial management, business transformation and performance optimisation. His experience includes large-scale treasury management, revenue growth programmes, and value creation across organisations such as Indian Oil Corporation, Abbott and Healthium Medtech.

A Chartered Accountant and Cost & Works Accountant, he combines strong financial acumen with strategic insight. He is recognised for advising boards and senior leadership on risk mitigation, capital efficiency and long-term value creation while building high-performance teams and robust governance frameworks. He is recognised for delivering strong financial performance, including sustained revenue growth, EBITDA expansion and improved return on capital across organisations.

### 4. Dr. Ratnadeep Chaskar – Chief Executive Officer (Bangladesh)

Dr. Ratnadeep Chaskar is a healthcare leader with over 30 years of experience in hospital operations and healthcare management, with a strong track record of driving institutional transformation and sustainable performance. He brings expertise across clinical governance, operational efficiency, and patient-centric care delivery.

As Chief Executive Officer & Managing Director of Evercare Hospitals Bangladesh, he has led the organisation's transformation into a leading tertiary-care platform. His leadership has strengthened clinical governance, expanded specialty programmes, and driven growth in utilisation, revenue, and profitability while enhancing care accessibility.

He holds an MBBS and an MBA in Hospital Administration and has completed executive programmes at Harvard T.H. Chan School of Public Health and Singapore Management University. Recognised for navigating complex ownership transitions and building resilient healthcare systems, he continues to drive innovation and excellence in healthcare delivery. He is recognised for leading large-scale healthcare transformation initiatives, improving occupancy, financial performance and clinical capabilities in emerging healthcare markets.

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#### 5. **Mr. Sunil Kumar M R – Group Chief Financial Officer and Head – Investor Relations**

Mr. Sunil is a finance and strategy leader with nearly two decades of experience in healthcare, known for driving financial transformation and organisational growth. He combines strong financial discipline with strategic insight to deliver sustainable business outcomes.

As Group Chief Financial Officer of Aster DM Healthcare, he has progressed from Finance Head of a flagship hospital to leading the group finance function. He has driven key initiatives across expansion, governance, and digitalisation, contributing to significant growth in revenue, EBITDA, and return on capital employed, while steering the organisation through divestment and the landmark merger with QCIL.

Mr. Sunil is a Chartered Accountant, and is recognised for his strategic thinking and disciplined execution, with a strong focus on value creation and investor engagement. His leadership continues to strengthen governance standards and financial resilience across the organisation. His leadership has delivered strong financial outcomes, including revenue & EBITDA growth and return on capital employed over the past five years.

#### 6. **Prof. Dr. Somashekhar S P – Group Medical Officer**

Prof. Dr. Somashekhar S P is a distinguished oncologist and academic leader with extensive experience in surgical and gynaecological oncology. He is widely recognised for advancing clinical excellence, research, and innovation in oncology care.

As Chairman of the Medical Advisory Board at Aster DM Healthcare and Global Director of Oncology, he leads oncology programmes across regions, driving clinical quality and innovation. He has pioneered advanced surgical techniques including HIPEC, PIPAC and robotic oncology programmes, while mentoring clinicians globally.

A Fellow of the Royal College of Surgeons (Edinburgh and Glasgow), he has authored multiple textbooks and published over 300 research papers. He is recognised for his contributions to global oncology practice and leadership across academic and professional institutions. He is globally recognised for his contributions to surgical oncology, clinical research and advancement of innovative cancer treatment techniques.

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## 7. Mr. S V Kiran – Group Chief People Officer

Mr. S V Kiran is a human capital and operations leader with extensive experience in healthcare workforce transformation, talent management, and organisational development. He is recognised for building high-performing teams and aligning people strategies with business objectives.

As Chief Executive Officer of Apollo Health Resources Limited, he leads the Global Workforce Development programme, creating scalable international talent mobility models. Previously, as CHRO of Apollo Hospitals, he led HR transformation for one of India's largest healthcare systems, covering over 40,000 employees and driving workforce efficiency, leadership development, and digital HR initiatives.

He holds a PGDBM in HR and General Management and is recognised for driving large-scale workforce transformation, digital adoption and organisational excellence. His leadership continues to enhance talent strategy and global workforce positioning.

## 8. Mr. Vinod Raman – Chief Digital Officer

Mr. Vinod Raman is a technology and digital transformation leader with over 25 years of global experience across enterprise software, e-commerce, education and healthcare. He is recognised for delivering large-scale transformation programmes and building high-impact digital platforms.

As Group Chief Technology Officer of Quality Care India Limited, he leads digital and technology strategy across India and Bangladesh, covering patient platforms, clinical systems, enterprise architecture and cybersecurity. He has previously led technology transformation at GEMS Education and held leadership roles at Mahindra First Choice and Oracle, delivering cloud, AI and enterprise transformation initiatives.

He holds an MBA from IIM Bangalore and a Master's degree in Electrical Engineering from Texas A&M University. Known for combining technical depth with commercial acumen, he drives innovation, scalability and efficiency across digital ecosystems. He is recognised for leading large-scale digital transformation initiatives, including development of scalable technology platforms, cloud migration programmes and AI-driven enterprise solutions.

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## 9. Mr. Sudeep Dey – Chief Information Officer

Mr. Sudeep Dey is a seasoned CIO and digital transformation strategist with over 25 years of experience in enterprise IT, business process reengineering and AI-driven healthcare solutions. He brings deep expertise in IT governance, digital innovation and enterprise systems transformation.

Previously serving as President IT & CIO at Healthcare Global Enterprises (HCG), he led digital transformation, clinical IT innovation and market expansion initiatives. He has also held leadership roles at Fortis Healthcare, Godfrey Phillips and Oracle Financial Services, driving cloud adoption, cybersecurity strategies and enterprise-wide transformation programmes.

He holds a graduate degree in Physics and a PGDBA in Finance, along with certifications from leading global institutions including Harvard, Stanford and Johns Hopkins. Recognised with top CIO awards, he is known for advancing healthcare IT solutions that enhance patient outcomes, operational efficiency and compliance frameworks.

## 10. Ms. Richa Singh – Group Legal Officer

Ms. Richa Singh is an accomplished legal leader with over 20 years of experience in corporate and regulatory affairs across healthcare and infrastructure sectors. She specialises in IPOs, M&A, corporate governance, risk mitigation and compliance frameworks.

As General Counsel at Medanta Group of Hospitals, she has led legal strategy across the group and advised boards and senior management on governance, regulatory matters, capital markets and strategic transactions. She has played a key role in IPO execution, investments from global institutions and structuring of complex business transactions and joint ventures.

She holds a law degree from National Law Institute University and is widely recognised among leading General Counsels in India. Known for building robust legal frameworks, she continues to drive compliance excellence and strategic legal advisory across the organisation. She is recognised for advising on complex transactions, including capital markets, strategic investments and large-scale mergers and acquisitions.

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01 July 2026

To  
Board of Directors,  
Aster DM Healthcare Limited

**Subject: Resignation from the position of Chief Investor Relations and M&A Officer (Senior Management Personnel) of the Company**

Respected Board,

I hereby tender my resignation from the position of Chief Investor Relations and M&A Officer (Senior Management Personnel) of the Company with effect from close of business hours on 18 July 2026, which shall be my last working day, due to my personal decision, and there are no other material reasons attributable to the Company or its management.

I confirm that there are no circumstances connected with my resignation which, in my opinion, may be considered material or require disclosure under applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, except this intimation of resignation itself.

I shall ensure a smooth and orderly handover of responsibilities during the notice period and extend my full cooperation to facilitate continuity of the legal function.

Thank you for the opportunity to have been associated with the Company.

Your Sincerely,



Hitesh Dhaddha  
Chief Investor Relations and M&A Officer  
Aster DM Healthcare Limited

## Annexure VI

Sl. No.	Particulars	Details
1	Name of the Scheme	Aster DM Quality Care Limited Employee Stock Option Scheme 2026 ("ESOP Scheme 2026").
2	Brief details of options granted	The current board of directors ("Board") meeting was held to amend and modify the ESOP Scheme 2026 which was previously considered and approved by the Nomination and Remuneration Committee and the Board at their respective meetings held on January 29, 2026 and January 30, 2026. Further, currently, no employee stock options ("Options") under the ESOP Scheme 2026 have been granted. Grants under the ESOP Scheme 2026 shall be made pursuant to the approval of the shareholders and other regulatory/statutory approvals, as may be necessary.
3	Whether the Scheme is in terms of SEBI (SBEB & SE) Regulations, 2021 (if applicable)	Yes, the ESOP Scheme 2026 is in compliance with SEBI (Share Based Employee Benefits and Sweat Equity) Regulations, 2021.
4	Total number of shares covered by these options	The maximum Options that can be granted under ESOP Scheme 2026 shall be 1,52,54,268 (one crore fifty two lakhs fifty four thousand two hundred and sixty eight), and the total number of shares covered by these Options are 1,52,54,268 (one crore fifty two lakhs fifty four thousand two hundred and sixty eight) equity shares of face value of INR 10/- (Indian Rupees Ten only) each fully paid-up.
5	Pricing Formula	<b>As approved by the Board on January 30, 2026:</b>
		(i) The exercise price for Options granted until completion of 90 (ninety) days from the merger (i.e., proposed merger of Quality Care India Limited into the Company by way of scheme of arrangement as approved by the National Company Law Tribunal), shall be INR 319.40 (Indian Rupees Three Hundred and Nineteen and Paise Forty only) per Option (30% discount to the effective price for the merger of Quality Care India Limited into the Company by way of scheme of arrangement as approved by the National Company Law Tribunal); and
		(ii) The exercise price for Options granted post completion of 90 (ninety) days from the date of the merger, shall be determined by Nomination and Remuneration Committee, but which shall in no case be more than 20% (twenty percent) discount on the volume weighted average price of the shares for the previous 60 (sixty) days prior to the date of grant. Further, the exercise price shall not be lower than the face value of the shares and shall be in conformity with applicable accounting standards.
		<b>As approved by the Board on 1 July 2026:</b>
		(i) The exercise price for Options granted until completion of 90 (ninety) days from the effective date of ESOP Scheme 2026, shall

Sl. No.	Particulars	Details
		<p>be INR 319.40 (Indian Rupees Three Hundred and Nineteen and Paise Forty only) per Option); and</p> <p>(ii) The exercise price for Options granted post completion of 90 (ninety) days from the effective date of ESOP Scheme 2026 shall be determined by Nomination and Remuneration Committee, but which shall in no case be more than 20% (twenty percent) discount on the volume weighted average price of the shares for the previous 90 (ninety) days prior to the date of grant. Further, the exercise price shall not be lower than the face value of the shares and shall be in conformity with applicable accounting standards. The effective date of the ESOP Scheme 2026 shall be the date on which the shareholders of the Company approve the ESOP Scheme 2026.</p>
6	Options vested	Not applicable at this stage.
7	Time within which option may be exercised	<p><b>As approved by the Board on 30 January 2026:</b></p> <p>The exercise period shall not exceed 1 (one) year from the date of vesting and shall be set out in the grant letters.</p> <p>The Option holder shall be entitled to exercise the vested Options (either fully or partially) during the exercise windows provided during the exercise period.</p>
		<p><b>As approved by the Board on 1 July 2026:</b></p> <p>The exercise period shall be 1 (one) year from the date of vesting of the Options, unless otherwise specified in the ESOP Scheme 2026 in the event of cessation of employment / directorship of the Option holder (including, in cases of good leaver and resignation).</p> <p>The Option holder shall be entitled to exercise the vested Options (either fully or partially) during the exercise windows provided by the Nomination and Remuneration Committee during the exercise period.</p>
8	Options exercised	Not applicable at this stage.
9	Money realized by exercise of Options	Not applicable at this stage.
10	The total number of Shares arising as a result of exercise of option	Not applicable at this stage.
11	Options lapsed	Not applicable at this stage.
12	Variation of terms of options	Not applicable at this stage.
13	Brief details of significant terms	<p><b>As approved by the Board on 30 January 2026:</b></p> <p>The ESOP Scheme 2026 shall be deemed to have come into force on the effective date of the merger (i.e., proposed merger of Quality Care India Limited into the Company by way of scheme of arrangement as approved by the National Company Law Tribunal), which shall be disclosed by the Company to the stock exchanges.</p>

Sl. No.	Particulars	Details
		<p>The ESOP Scheme 2026 will be administered by the Nomination and Remuneration Committee.</p> <p>The grant of Options to eligible employees of the Company, its unlisted subsidiary companies and unlisted holding company will be based upon the eligibility criteria as mentioned in the ESOP Scheme 2026.</p> <p>Vesting of Options shall be in accordance with the ESOP Scheme 2026, and Options shall not vest less than 1 (one) year from the grant date (except in case of death and permanent disability) and not more than 5 (five) years from the grant date. Further, vesting of Options shall also be subject to satisfaction of individual performance-based criteria and/or Company performance criteria, as determined by the Nomination and Remuneration Committee.</p> <p><b>As approved by the Board on 1 July 2026:</b></p> <p>The ESOP Scheme 2026 shall be deemed to have come into force on the date on which the shareholders of the Company approve the ESOP Scheme 2026.</p> <p>The ESOP Scheme 2026 will be administered by the Nomination and Remuneration Committee.</p> <p>The grant of Options to eligible employees of the Company and unlisted subsidiaries of the Company shall be based upon the eligibility criteria as mentioned in the ESOP Scheme 2026. No grant of Options is envisaged to be made to the employees of holding company of the Company, if any.</p> <p>Vesting of Options shall be in accordance with the ESOP Scheme 2026, and Options shall not vest less than 1 (one) year from the grant date (except in case of death and permanent disability) and not more than 5 (five) years from the grant date. Further, vesting of Options shall also be subject to satisfaction of individual performance-based criteria and/or Company performance criteria, as determined by the Nomination and Remuneration Committee.</p>
14	Subsequent changes or cancellation or exercise of such Options.	Not applicable at this stage
15	Diluted earnings per share pursuant to the issue of equity shares on exercise of options	Not applicable at this stage

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