

**Annexure – II**

**Disclosure of reasons for release of encumbrance**

Name of listed company	Aster DM Healthcare Limited ("Target Company")	
Name of the recognised stock exchanges where the shares of the company are listed	National Stock Exchange of India Ltd. and BSE Ltd.	
Name of the promoter(s)/PACs whose shares have been encumbered	Union Investments Private Limited	
Total promoter shareholding in the listed company	No. of shares -	18,68,53,810
	% of total share capital -	37.41%
Encumbered shares as a % of promoter shareholding	Encumbrance created over 100% shareholding of Union Investments Private Limited in the Target Company now stands fully released	
Whether encumbered share is 50% or more of promoter shareholding	<i>Please refer to the above</i>	
Whether encumbered share is 20% or more of total share capital	<i>Please refer to the above</i>	

**Details of all the existing events/ agreements pertaining to release of encumbrance**

	Encumbrance	
		(Date of release of encumbrance: March 4, 2025)
Type of encumbrance (pledge, <del>lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance</del> )	Release of pledge	

No. of shares encumbered		Encumbrance created over 100% shareholding of Union Investments Private Limited in the Target Company now stands fully released
% of shares encumbered		Encumbrance created over 100% shareholding of Union Investments Private Limited in the Target Company now stands fully released
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Catalyst Trusteeship Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	No. Catalyst Trusteeship Limited was the onshore security agent for Mashreqbank PSC, Commercial Bank of Dubai PSC, Emirates NBD Bank (P.J.S.C.) and First Abu Dhabi Bank PJSC in terms of facility agreement dated February 14, 2024 as amended by amendment letter dated March 22, 2024.
	Names of all other entities in the agreement	Listed company and its group companies (if any) – Not Applicable  Other entities (if any) ( <i>Parties to the deed of release</i> )– 1. Union (Mauritius) Holdings Limited as the Borrower 2. Union Investments Private Limited as the Additional Guarantor 3. Emirates NBD Bank (P. J. S. C.) as Agent and Offshore Security Agent 4. Catalyst Trusteeship Limited as Onshore Security Agent
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper, certificate of deposit etc.? If yes, provide details about the instrument, including credit rating	No
Security Cover / Asset	Value of shares on the date of event /	Not applicable

Cover	agreement (A)	
	Amount involved (against which shares have been encumbered) (B)	Not applicable
End use of Money	Ratio of A / B	Not applicable
	Borrowed amount to be utilized for what purpose - (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	The pledge was created in respect of term loan facility of USD 278,500,000 and revolving credit facility of USD 10,000,000 availed by Union (Mauritius) Holdings Limited from Mashreqbank PSC, Commercial Bank of Dubai PSC, Emirates NBD Bank (P.J.S.C.) and First Abu Dhabi Bank PJSC.  The aforesaid facilities have been repaid in full.

Signature of the Authorized Signatory



For Union Investments Private Limited  
Name: D. Azad Moopen Mandayapurath  
Place: Dubai  
Date: March 5, 2025