

To:

The Board of Directors

Aster DM Healthcare Limited
No. 1785, Sarjapur Road, Sector -1, HSR Layout,
Ward No. 174, Agara Extension,
Bengaluru – 560102, Karnataka, India
Email: cs@asterdmhealthcare.com

BSE Limited

Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai 400 001
Fax: (022) 2272 2131 / 2037 / 2061 / 41
Email: corp.relations@bseindia.com

The National Stock Exchange of India Limited,

Exchange Plaza, Bandra Kurla Complex,
Bandra (East), Mumbai: 400051
Tel: 022-26598235/ 36/ 452
Fax: 022-26598237/ 38
Email: takeover@nse.co.in

Dear Sir/Madam,

Re: Disclosure under Regulation 31(1) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Code”)

Please find enclosed the disclosure under Regulation 31(1) of the Takeover Code with respect to creation of an encumbrance over shares of Aster DM Healthcare Limited (the “**Target Company**”) by Union Investments Private Limited.

For and on behalf of **Union Investments Private Limited**



Name: Dr. Azad Moopen Mandayapurath
Authorized Signatory
Date: March 14, 2024
Place: Dubai

Disclosures under Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
ANNEXURE- 1

Disclosure by the Promoter(s) to the stock exchanges and to the Target Company for creation of encumbrance in terms of Regulation 31(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Name of the Target Company (TC):		Aster DM Healthcare Limited											
Names of the stock exchanges where the shares of the target company are listed:		National Stock Exchange of India Ltd. and BSE Ltd.											
Date of reporting:		March 14, 2024											
Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked :		Union Investments Private Limited											
Details of the creation of encumbrance:													
Name of the promoter (s) or PACs with him*	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2)+(3)] / release [(2) (3)] / invocation [(1)-(3)] }	
	Number	% of total share capital	Number	% of total share capital	Type of event (creation / release / invocation)	Date of creation/ release / invocation of encumbrance	Type of encumbrance (pledge/ lien / non disposal undertaking)	Reasons for encumbrance **	Number	% of share capital	Name of the entity in whose favor shares encumbered ***	Number	% of total share capital

							others)						
Union Investments Private Limited	18,68,53,810	37.41 %	Nil	Nil	Creation	March 12, 2024	Pledge	Collateral for USD 278,500,00 term loan facility and USD 10,000,000 revolving credit loan taken 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	18,68,53,810	37.41 %	Catalyst Trusteeship Limited acting as Onshore Security Agent for Mashreqbank PSC, Commercial Bank of Dubai PSC, Emirates NBD Bank (P.J.S.C.) and First Abu Dhabi Bank PJSC	18,68,53,810	37.41 %
<p>Note: The shares of Union Investments Private Limited have also been offered as collateral by its shareholders to secure the aforesaid facilities.</p>													

[Refer to Note Below]

A handwritten signature in blue ink, consisting of several fluid, overlapping strokes that are difficult to decipher as specific characters.

Signature of the Authorized Signatory

For Union Investments Private Limited

Name: Dr. Azad Moopen Mandayapurath

Place: Dubai

Date: March 14, 2024

Annexure – II

Disclosure of reasons for 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	100%	
Whether encumbered share is 50% or more of promoter shareholding	YES	
Whether encumbered share is 20% or more of total share capital	YES	

Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance (Date of creation of encumbrance: March 12, 2024)
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	Pledge
No. of shares encumbered	18,68,53,810

% of shares encumbered	37.41%	
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 is the Onshore Security Agent
	Names of all other entities in the agreement	Listed company and its group companies (if any) – Not Applicable Other entities (if any) – 1. Union (Mauritius) Holdings Limited as Borrower 2. Dr Moopen Family Holding Co (DIFC) Ltd as the Original Guarantor 3. Commercial Bank of Dubai PSC, Emirates NBD Bank (P.J.S.C), First Abu Dhabi Bank PJSC and Mashreqbank PSC as the Original Lenders 4. Commercial Bank of Dubai PSC, Emirates NBD Capital Ltd, First Abu Dhabi Bank PJSC and Mashreqbank PSC as the Arrangers 5. Emirates NBD Bank (P.J.S.C.) as the Agent and Offshore Security Agent 6. Catalyst Trustee Limited as the Calculation Agent and Onshore Security Agent 7. Mashreqbank PSC as Account Bank and Co-ordinator
	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 Cover	Value of shares on the date of event / agreement (A)	USD 931,195,866.98
	Amount involved (against which shares have been encumbered) (B)	USD 288,500,000
	Ratio of A / B	3.26
End use of money	<p>Borrowed amount to be utilized for what purpose -</p> <p>(a) Personal use by promoters and PACs</p> <p>(b) For the benefit of listed company</p> <p>Provide details including amount, purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc.</p> <p>(a) Any other reason (please specify)</p>	<p>The encumbrance is in respect of the U.S. Dollar term loan facility and revolving credit loan facility 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.</p> <p>The facility amount will be utilized by Union (Mauritius) Holdings Limited for on-lending to Dr. Moopen Family Holding Co (DIFC) Ltd for partly funding acquisition of Aster DM Healthcare FZC by Alpha GCC Holdings Limited.</p>

Signature of the Authorized Signatory



For Union Investments Private Limited

Name: Dr. Azad Moopen Mandayapurath

Place: Dubai

Date: March 14, 2024