

February 06, 2024

The Secretary Listing Department, BSE Limited, 1 st 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: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Pursuant to Regulation 30 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 we hereby inform that Malabar Institute of Medical Sciences Ltd, a material subsidiary of Aster DM Healthcare Limited ("Company") has entered into definitive agreements on February 06, 2024, to acquire 26% stake in USOLAR ASSETCO TWO PRIVATE LIMITED.

The details required as per SEBI Circular SEBI/HO/CFD/CFD-PoD-1/P/CIR/2023/123 dated July 13, 2023 pertaining to continuous disclosure requirements for listed entities under Regulation 30 and 30 A of the SEBI Listing Regulations, 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
Company Secretary and Compliance Officer

Annexure-I

S. No	Particulars	
1	Name of the target entity, details in brief such as size, turnover etc.;	<p>Name of the target entity: USOLAR ASSETCO TWO PRIVATE LIMITED.</p> <p>i. Paid up Capital: INR 1,00,000</p> <p>ii. Net worth as on 31-12-2023: INR 1,00,000</p> <p>The target entity was incorporated on April 11, 2023 and is yet to commence operations. Hence Turnover and Profit After Tax are not applicable.</p>
2	Whether the acquisition would fall within related party transaction(s) and whether the promoter/ promoter group/ group companies have any interest in the entity being acquired? If yes, nature of interest and details thereof and whether the same is done at “arms length”;	No. None of the promoters/ promoter group/ group companies have interest in this transaction.
3	Industry to which the entity being acquired belongs;	Generation of Solar energy
4	Objects and effects of acquisition (including but not limited to, disclosure of reasons for acquisition of target entity, if its business is outside the main line of business of the listed entity);	<p>USOLAR ASSETCO TWO PRIVATE LIMITED (“USOLAR”) is engaged in the business of building, developing, installing, commissioning, operating and maintaining solar power plants in India, and delivering electricity thus generated to various industrial and commercial consumers.</p> <p>Malabar Institute of Medical Sciences Ltd (MIMS) intends to meet a part of its total electricity requirement at its Facility through renewable sources of electrical energy and has accordingly approached the Power Producer to set up a captive solar power plant; Pursuant to mutual discussions, USOLAR has agreed to build, develop, install, commission, operate, manage, and maintain a 10 MWp captive solar power plant at the Project Site at Kerala.</p> <p>MIMS will purchase 100% of the net output electricity generated. As per the Electricity Act, not less than twenty six percent of the ownership is to be held by the captive user. The acquisition is pursuant to statutory requirement.</p>
5	Brief details of any governmental or regulatory approvals required for the acquisition;	None
6	Indicative time period for completion of the acquisition	The transaction is expected to complete on or before February 29, 2024

S. No	Particulars	
7	Nature of consideration - whether cash consideration or share swap and details of the same	Cash
8	Cost of acquisition or the price at which the shares are acquired;	<p>MIMS, has signed a Share purchase agreement to acquire 2,672 (26%) shares of USOLAR from USolar Clean Energy Solutions Private Limited.</p> <p>MIMS, has also signed a Share Subscription Agreement to acquire 2,538 shares in USOLAR. Pursuant to said acquisition and investment MIMS shall hold 26% in USOLAR .</p> <p>A total consideration of INR 4,00,25,600/- (Rupees Four Crore Twenty-Five Thousand Six Hundred Only).</p>
9	Percentage of shareholding / control acquired and / or number of shares acquired;	26%
10	Brief background about the entity acquired in terms of products/line of business acquired, date of incorporation, history of last 3 years turnover, country in which the acquired entity has presence and any other significant information (in brief);	<p>About the entity: USOLAR ASSETCO TWO PRIVATE LIMITED was incorporated on April 11, 2023 having its registered office at No.208, 2nd Floor, The Excellency, Papanna Street, St. Marks Road, CMM Court Complex, Bangalore, Karnataka, India, 560001.</p> <p>Line of Business: Engaged in the business of building, developing, installing, commissioning, operating and maintaining solar power plants in India, and delivering electricity thus generated to various industrial and commercial consumers.</p> <p>Last 3 years Turnover: USOLAR ASSETCO TWO PRIVATE LIMITED was incorporated on April 11, 2023 and yet commence operations and hence turnover is not applicable.</p>