

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(2) of the SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (“Takeover Code”)

Please find enclosed the disclosure under Regulation 31(2) of the Takeover Code with respect to release of 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 Meopen Mandayapurath
Authorized Signatory

Date: [●] 29th February 2024

Place: [●] Dubai

Disclosures under Regulation 31(2) 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 release of encumbrance of shares in terms of Regulation 31(2) 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:		February 29, 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)				
	Number	% of total share capital	Type of encumbrance (pledge/lien/ non disposal undertaking/)	Reasons for release of encumbrance**	Number	% of share capital	Post event holding of encumbered shares {creation [(2)+(3)] / release [(2)-(3)] / invocation [(1)-(3)]}
	Number	% of total share capital	Name of the entity in whose favor shares encumbered		Number	% of total share capital	

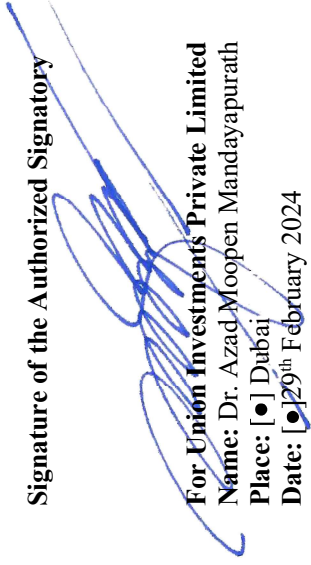
Union Investments Private Limited	18,68,53,810	37.41%	18,68,53,810	37.41%	Release	February 28, 2024	Non-disposal of undertaking	Repayment of term loan facility of USD 61,000,000 taken by Union Investments Private Limited from Barclays Merchant Bank (Singapore) Limited	16,71,02,382	33.46%	Catalyst Trusteeship Limited acting as Onshore Security Agent for Barclays Merchant Bank (Singapore) Limited [Refer to Note 2 below]	1,97,51,428	3.95%
Union Investments Private Limited	18,68,53,810	37.41%	1,97,51,428	3.95%	Release	February 28, 2024	Pledge	Repayment of term loan facility of USD 14,000,000 taken by Union Investments Private Limited from Barclays Bank PLC	1,97,51,428	3.95%	Catalyst Trusteeship Limited acting as Onshore Security Agent for Barclays Bank PLC	0	0

Note 1: Pursuant to the release of: (i) the non-disposal undertaking over 33.46% shareholding of the Target Company created by Union Investments Private

Limited; and (ii) the pledge over 3.95% shareholding of the Target Company created by Union Investments Private Limited, the total shareholding of Union Investments Private Limited in the Target Company is unencumbered.

Note 2: The shares of Union Investments Private Limited were offered as collateral by all its shareholders for securing the USD61,000,000 term loan facility taken by Union Investments Private Limited in favour of Deutsche Bank AG, Hong Kong Branch (the Offshore Security Agent for Barclays Merchant Bank (Singapore) Limited). This collateral also stands released in light of repayment of the said term loan facility of USD 61,000,000.

Signature of the Authorized Signatory



For Union Investments Private Limited

Name: Dr. Azad Moopen Mandayapurath

Place: [●] Dubai

Date: [●] 29th February 2024

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	Please refer to the above	
Whether encumbered share is 20% or more of total share capital	Please refer to the above	

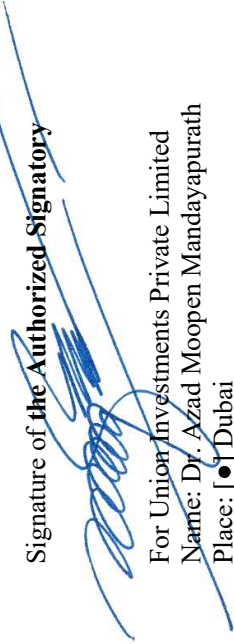
Details of all the existing events/ agreements pertaining to release of encumbrance

	Encumbrance 1	Encumbrance 2
Type of encumbrance (pledge, lien, negative lien, non-disposal undertaking etc. or any other covenant, transaction, condition or arrangement in the nature of encumbrance)	(Date of release of encumbrance: February 28, 2024) Release of non- disposal undertaking	(Date of release of encumbrance: February 28, 2024) Release of pledge
No. of shares encumbered	Encumbrance created over 100% shareholding of Union Investments Private Limited in the Target Company now stands	Encumbrance created over 100% shareholding of Union Investments Private Limited in the Target Company now stands

	fully released	fully released
% of shares encumbered	Encumbrance created over 100% shareholding of Union Investments Private Limited in the Target Company now stands fully released	Encumbrance created over 100% shareholding of Union Investments Private Limited in the Target Company now stands fully released
Specific details about the encumbrance	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 Barclays Merchant Bank (Singapore) Limited and Barclays Bank PLC	
Names of all other entities in the agreement	Listed company and its group companies (if any) – Not Applicable Other entities (if any) (<u>Parties to the deed of release</u>)– 1. Union Investments Private Limited as Company 2. Union (Mauritius) Holdings Limited as Guarantor 3. Deutsche Bank AG, Hong Kong Branch Bank as Facility A Agent and Facility B Agent 4. Catalyst Trusteeship Limited as Facility A Onshore Security Agent and Facility B 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 Cover	Value of shares on the date of event / agreement (A) / Not applicable	

	Amount involved (against which shares have been encumbered) (B)	Not applicable
End use of Money	<p>Ratio of A / B</p> <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>Not applicable</p> <p>The non-disposal undertaking was created in respect of USD61,000,000 term loan facility availed by Union Investments Private Limited from Barclays Merchant Bank (Singapore) Limited.</p> <p>The pledge was created in respect of a USD14,000,000 term loan facility availed by Union Investments Private Limited from Barclays Bank PLC.</p> <p>The aforesaid facilities have been repaid in full by Union Investments Private Limited.</p>

Signature of the Authorized Signatory



For Union Investments Private Limited

Name: Dr. Azad Moopen Mandayapurath

Place: [●] Dubai

Date: [●] 29th Feb 2024