

July 06, 2023

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
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Dear Sir/Madam,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, pursuant to increase in the shareholding in its material subsidiary, Malabar Institute of Medical Sciences Ltd

In furtherance to the announcement made by the Company on March 28, 2023 on the captioned subject, please be informed that Aster DM Healthcare Limited ('the Company') has acquired additional 2.36% stake in Malabar Institute of Medical Sciences Ltd (MIMS), a material subsidiary of the Company from several minority shareholders as on July 05, 2023. Consequent to the said acquisition, shareholding of the Company in MIMS has increased from 76.01% to 78.37%. MIMS is a material a subsidiary of Aster DM Healthcare Limited and operates hospitals in Kerala.

The details required as per circular number CIR/CFD/CMD/4/2015 dated September 09, 2015 pertaining to continuous disclosure requirements for listed entities under Regulation 30 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, 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.;	Name of the target entity: Malabar Institute of Medical Sciences Ltd (MIMS) i. Paid up Capital: INR 99,91,24,470 ii. Turnover for FY 2022-23: INR 907.79 crores iii. Profit After Tax: FY 2022-23: INR 70.66 Crores iv. Networth for FY 2022-23: INR 560.93 Crores
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";	MIMS is a material subsidiary of the Company. Prior to additional acquisition the Company held a 76.01% stake in the Company. Dr. Azad Moopen, Chairman and Managing Director, Mr. T J Wilson, Director of the Company are Directors in MIMS. Acquisition value is arrived based on the Fair value of equity shares and a valuation report has been obtained from K. Rangamani and Associates LLP. None of the promoters/ promoter group/ group companies have interest in this transaction.
3	Industry to which the entity being acquired belongs;	Healthcare
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);	Considering the current performance of MIMS and revenue and profitability trend, its value accretive for the Company to acquire the shares at valuation of Rs. 100 per share from minority shareholders. Further this gives an opportunity to shareholders who are seeking for an exit from the subsidiary company.
5	Brief details of any governmental or regulatory approvals required for the acquisition;	Not applicable
6	Indicative time period for completion of the acquisition	July 05, 2023
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;	INR 23,58,63,700 23,58,637 equity shares at Rs. 100 per equity share
9	Percentage of shareholding / control acquired and / or number of shares acquired;	Existing : 76.01% Acquired: 2.36% and Post acquisition: 78.37%

S. No	Particulars	
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: Malabar Institute of Medical Sciences Ltd incorporated on February 17, 1995 having its registered office Govindapuram P.O., Calicut, Kozhikode Kerala 673016 India.</p> <p>Line of Business: Healthcare</p> <p>Last 3 years Turnover:</p> <p>FY 2022-23- INR 907.79 crores FY 2021-22- INR 780.24 crores FY 2020-21- INR 559.40 crores</p>