

To:

The Board of Directors

Aster DM Healthcare Limited
Awfis, 2nd Floor, Renaissance Centra,
27 & 27/1, Mission Road,
Sampangi Rama Nagar,
Sampangirammagar, Bangalore,
Bangalore South, Karnataka, India, 560027
Email: cs@asterdmhealthcare.in

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 (Mauritius) Holdings Limited.

For and on behalf of ~~Union (Mauritius) Holdings Limited~~



Name: Dr. Azad Moopen Mandayapurath

Authorized Signatory

Date: March 24, 2025

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 24, 2025													
Name of the promoter or PAC on whose shares encumbrance has been created/ released / invoked :	Union (Mauritius) Holdings Limited													
Details of the creation/ invocation / release of encumbrance: 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 / others)	Reasons for encumbrance	Number	% of share capital	Name of the entity in whose favor shares encumbered	Number	% of total share capital	

Union (Mauritius) Holdings Limited	19,980,522	4%	Nil	Nil	Creation	March 20, 2025	Pledge	Collateral for a term loan facility of USD 145,000,000 availed by Union Investments Private Limited ("UIPL") from Barclays Bank PLC, London Branch, The Hongkong and Shanghai Banking Corporation and JPMorgan Chase Bank, N.A., London Branch	19,980,522	4%	Catalyst Trusteeship Limited, acting as the onshore security agent for Barclays Bank PLC, London Branch, The Hongkong and Shanghai Banking Corporation and JPMorgan Chase Bank, N.A., London Branch	19,980,522	4%
Dr. Azad Moopen Mandayapurath	17,33,536	0.35	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil

Mrs. Alisha Moopen	2,15,842	0.04	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil
Mrs. Naseera Azad	1,42,587	0.03	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil
Ms. Zeba Azad Moopen	1,08,524	0.02	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil
Ms. Ziham Moopen	1,71,500	0.03	Nil	Nil	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	Nil	Nil

Signature of the Authorized Signatory



For Union (Mauritius) Holdings Limited
Name: Dr. Azad Moopen Mandayapurath
Place: Dubai
Date: March 24, 2025

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 (Mauritius) Holdings Limited (“ UMHL ”)	
Total promoter shareholding in the listed company	No. of shares -	19,980,522
	% of total share capital -	4%
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	NO	

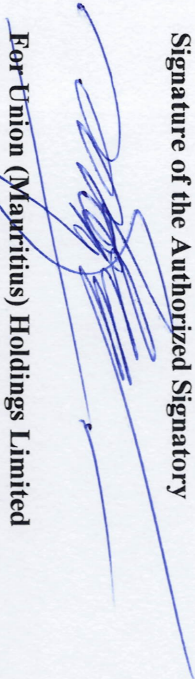
Details of all the existing events/ agreements pertaining to encumbrance

	Encumbrance
	(Date of creation of encumbrance: March 20, 2025)
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	19,980,522						
% of shares encumbered	4%						
Specific details about the encumbrance	<table border="1"> <tr> <td>Name of the entity in whose favour shares encumbered (X)</td><td>Catalyst Trusteeship Limited</td></tr> <tr> <td>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.</td><td>No Catalyst Trusteeship Limited is the onshore security agent for Barclays Bank PLC, London Branch, The Hongkong and Shanghai Banking Corporation and JPMorgan Chase Bank, N.A., London Branch.</td></tr> <tr> <td>Names of all other entities in the agreement</td><td> Listed company and its group companies (if any) – Not Applicable Other entities (if any) (<i>parties to share pledge agreement</i>) – 1. Union (Mauritius) Holdings Limited as Pledgor 2. Union Investments Pvt Limited as Borrower 3. Catalyst Trusteeship Limited as Onshore Security Agent </td></tr> </table>	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 for Barclays Bank PLC, London Branch, The Hongkong and Shanghai Banking Corporation and JPMorgan Chase Bank, N.A., London Branch.	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 share pledge agreement</i>) – 1. Union (Mauritius) Holdings Limited as Pledgor 2. Union Investments Pvt Limited as Borrower 3. Catalyst Trusteeship Limited as Onshore Security Agent
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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 for Barclays Bank PLC, London Branch, The Hongkong and Shanghai Banking Corporation and JPMorgan Chase Bank, N.A., London Branch.						
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 share pledge agreement</i>) – 1. Union (Mauritius) Holdings Limited as Pledgor 2. Union Investments Pvt Limited as Borrower 3. 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 Cover	<table border="1"> <tr> <td>Value of shares on the date of event / agreement (A)</td><td>USD 100,245,256</td></tr> <tr> <td>Amount involved (against which shares have been encumbered) (B)</td><td>USD 145,000,000</td></tr> <tr> <td>Ratio of A / B</td><td>69%</td></tr> </table>	Value of shares on the date of event / agreement (A)	USD 100,245,256	Amount involved (against which shares have been encumbered) (B)	USD 145,000,000	Ratio of A / B	69%
Value of shares on the date of event / agreement (A)	USD 100,245,256						
Amount involved (against which shares have been encumbered) (B)	USD 145,000,000						
Ratio of A / B	69%						

End use of	Borrowed amount to be utilized for what purpose	
Money	(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 term loan facility of USD 145,000,000 is proposed to be utilized for repayment of the inter-company loan availed by Union Investments Pvt Limited from UMHL, which will further be utilized by UMHL to repay the term loan facility of USD 278,500,000 and revolving credit facility of USD 10,000,000 availed by UMHL from Mashreqbank PSC, Commercial Bank of Dubai PSC, Emirates NBD Bank (P.J.S.C.) and First Abu Dhabi Bank PJSC under the facility agreement dated February 14, 2024, as amended by amendment letter dated March 22, 2024.

Signature of the Authorized Signatory



For Union (Mauritius) Holdings Limited
Name: Dr. Azad Moopen Mandayapurath
Place: Dubai
Date: March 24, 2025