

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](mailto: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](mailto: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](mailto: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 (Mauritius) Holdings Limited.

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

  
Name: Dr. Azad Moopen Mandayapurath  
Authorized Signatory  
Date: [●] 29<sup>th</sup> 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 (Mauritius) Holdings 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		
	Number	% of total share capital	Number	% of total share capital	Type of encumbrance (pledge/lien/non disposal/undertaking/)	Date of creation/ release/ invocation of	Type of encumbrance release/encumbrance **	Reasons for release of 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%	19,980,522	4%	Release	February 28, 2024	Non-disposal undertaking	Repayment of term loan facility of USD 61,000,000 taken by Union Investments Private Limited from Barclays Merchant Bank (Singapore) Limited	19,980,522	4%	Catalyst Trusteeship Limited acting as Onshore Security Agent for Barclays Merchant Bank (Singapore) Limited <b>[Refer to Note below]</b>	0	0		

**Note:** The shares of Union (Mauritius) Holdings 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 (Mauritius) Holdings Limited**

**Name:** Dr. Azad Moopen Mandayapurath

**Place:** [●] Dubai

**Date:** [●] 29<sup>th</sup> 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 (Mauritius) Holdings Limited	
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		Encumbrance created over 100% shareholding of Union (Mauritius) Holdings 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	
(Date of release of encumbrance: February 28, 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)	Release of non- disposal undertaking
No. of shares encumbered	Encumbrance created over 100% shareholding of Union (Mauritius) Holdings Limited

		in the Target Company now stands fully released
% of shares encumbered		Encumbrance created over 100% shareholding of Union (Mauritius) Holdings Limited in the Target Company now stands fully released
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 was 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) ( <i>Parties to the deed of release</i> )— 1. Union Investments Private Limited as Company 2. Union (Mauritius) Holdings Limited as Guarantor 3. Deutsche Bank AG, Hong Kong Branch Bank as Facility B Agent 4. Catalyst Trusteeship Limited as 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 encumbrance was created in respect of a U.S. Dollar term loan facility availed by Union Investments Private Limited from Barclays Merchant Bank (Singapore) Limited.</p> <p>The facility amount was utilized by Union Investments Private Limited for on-lending to Union (Mauritius) Holdings Limited for acquiring further shares in the Target Company.</p> <p>This facility has been repaid in full by Union Investments Private Limited.</p>

**Signature of the Authorized Signatory**

  
**For Union (Mauritius) Holdings Limited**  
Name: Dr. Azad Moopen Mandayapurath  
Place: [●] Dubai  
Date: [●] 29<sup>th</sup> Feb 2024