

# Deloitte Haskins & Sells

Chartered Accountants  
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Karnataka, India

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The Board of Directors  
Aster DM Healthcare Limited  
27 & 27/1, Renaissance Centra, 2<sup>nd</sup> Floor,  
Mission Road, Sampangi Rama Nagar,  
Bengaluru - 560027, India

**Independent Auditor's Certificate certifying the proposed accounting treatment (in the books of Transferee Company) contained in the Scheme of Amalgamation of Quality Care India Limited ("Transferor Company") with Aster DM Healthcare Limited ("Transferee Company") and their respective shareholders and creditors under Section 230 to 232, read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder**

1. This certificate is issued in accordance with the terms of our engagement letter dated 25 October 2024.
2. We, Deloitte Haskins & Sells, Chartered Accountants (Firm Registration Number: 008072S), the Statutory Auditors of Aster DM Healthcare Limited having its Registered Office at 27 & 27/1, Renaissance Centra, 2nd Floor, Mission Road, Sampangi Rama Nagar, Bengaluru – 560027, India have examined the proposed accounting treatment specified in Clause 17 "Accounting Treatment" of the Scheme of Amalgamation, for amalgamation of Quality Care India Limited with Aster DM Healthcare Limited and their respective shareholders and creditors under Section 230 to 232 read with other applicable provisions of the Companies Act, 2013 and rules framed thereunder (hereinafter referred as 'the Draft Scheme'), with reference to its compliance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and circulars issued thereunder and the Companies (Indian Accounting Standards) Rules, 2015, notified under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India, as applicable.

## **Management's responsibility**

3. The responsibility for the preparation of the Draft Scheme and its compliance with the relevant laws and regulations, including Section 133 of the Companies Act, 2013, read with the rules made there under and other generally accepted accounting principles as aforesaid and SEBI regulations and circulars issued thereunder, is that of the Board of Directors of the Transferee Company involved. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation and presentation of the Draft Scheme and applying an appropriate basis of preparation and making estimates that are reasonable in the circumstances and includes the compliance with other relevant provisions of the Companies Act, 2013 and applicable laws and regulations.

## **Auditor's responsibility**

4. Our responsibility is only to examine and report whether the proposed accounting treatment in the books of the Transferee Company mentioned in Clause 17 of the Draft Scheme, referred to above, comply with the Indian Accounting Standards ("Ind AS") notified under Section 133 of the Companies Act, 2013, read with the rules made thereunder and other generally accepted accounting Principles in India and SEBI regulations and circulars issued thereunder and did not include examination of compliance of the Draft Scheme with other relevant provisions of the Companies Act, 2013 and applicable laws and regulations. Nothing contained in this Certificate, nor anything said or done in the course of, or in connection with the services that are subject to this Certificate, will extend any duty of care that we may have in our capacity of the statutory auditors of any financial statements of the Transferee Company.
5. We carried out our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes, issued by the Institute of Chartered Accountants of India (ICAI) and Standards on Auditing specified under Section 143(10) of the Companies Act,

# Deloitte Haskins & Sells

2013, in so far as applicable for the purpose of this certificate. This Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by (ICAI).

6. We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements. Further, our examination did not extend to any other parts and aspects of a legal or proprietary nature in the aforesaid Draft Scheme.

## Opinion

7. Draft Scheme has been approved by the Board of Directors of the Transferee Company in its meeting held on 29 November 2024.
8. Based on our examination and according to the information and explanations provided to us by the Management of the Transferee Company, in our opinion, the proposed accounting treatment contained in Clause 17 of the Draft Scheme in so far as it relates to proposed accounting in the books of the Transferee Company, is in compliance with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and circulars issued thereunder and the Companies (Indian Accounting Standards) Rules, 2015, notified under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles in India, as applicable.
9. For ease of references, Clause 17 of the Draft Scheme, duly authenticated by the Director of the Transferee Company, is reproduced in Annexure 1 to this Certificate and is stamped and initialed by us only for the purposes of identification.

## Restriction on use

10. This certificate is issued at the request of the Company pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 230 to 232 of the Act for onward submission by the Transferee Company to the Jurisdictional Regional Director, Registrar of Companies and National Company Law Tribunal, Securities and Exchange Board of India, BSE Limited, National Stock Exchange of India Limited and other regulatory bodies, as applicable, in connection with the Draft Scheme. This Certificate should not be used for any other purpose, other than for onward submission to specified regulatory bodies named above, without our prior written consent. Accordingly, we do not accept or assume any liability or any duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come without our prior consent in writing.

For **DELOITTE HASKINS & SELLS**  
Chartered Accountants  
(Firm's Registration No. 008072S)



**Ankit Daga**  
Partner

(Membership No. 512486)  
UDIN: 24512486BKEPLT2693

**BENGALURU**, 29 November, 2024

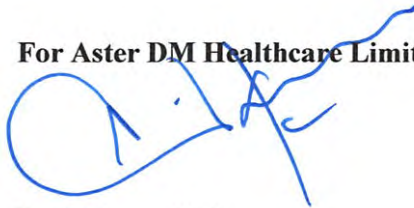
Enclosure: Annexure 1

## Annexure 1

### 17. ACCOUNTING TREATMENT

- (i) The Transferee Company shall account for the Amalgamation of the Transferor Company with the Transferee Company in its books of accounts by applying principles of 'Pooling of Interest' method as laid down in Ind AS 103 "Business Combinations" prescribed under Section 133 of the Companies Act, 2013 and the Companies (Indian Accounting Standard) Rules, 2015.
- (ii) All assets, liabilities and reserves of the Transferor Company shall be recorded in the books of account of the Transferee Company at its carrying amounts and in the same form as appearing in the separate financial statements of the Transferor Company on the Appointed Date.
- (iii) The investments in shares of the Transferor Company, as appearing, *inter alia*, in the books of the Transferee Company shall stand cancelled. In addition, the consideration for the Amalgamation shall consist of securities. These securities shall be recorded at nominal value.
- (iv) The difference between the consideration (as per clause 17(iii) above) and the net assets (including reserves) of the Transferor Companies shall be recorded as capital reserve if the difference is a credit balance and should be presented separately from other capital reserves with disclosure of its nature and purpose in the notes. However, where the consideration is in excess of the carrying value of the net assets (including the reserves), the difference shall be adjusted to either capital reserve (to the extent of balance available) or revenue reserve(s). If the Transferee Company has no reserves or has inadequate reserves, the debit shall be to an Amalgamation Adjustment Deficit Account.
- (v) To the extent that there are inter-company loans, deposits, obligations, balances or other outstanding including any interest thereon, as between the Transferor Company and the Transferee Company as the case may be, the rights and obligations in respect thereof shall come to an end and there shall be no liability in that behalf and corresponding effect shall be given in the books of account and records of the Transferee Company for the reduction of such assets or liabilities as the case may be.

**For Aster DM Healthcare Limited**



Sunil Kumar M R  
Chief Financial Officer

Date: November 29, 2024



**Aster DM Healthcare Limited - Registered & Corporate Office**

CIN-L85110KA2008PLC147259

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Mission Road, Sampangi Rama Nagar, Bengaluru, Karnataka 560027

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# Price Waterhouse Chartered Accountants LLP

## Auditor's Certificate

The Board of Directors,  
M/s. Quality Care India Limited  
6-3-248/2, Road No.1,  
Banjara Hills, Hyderabad  
Telangana, India, 500034

- 1) This certificate is issued in accordance with the terms of our agreement dated November 29, 2024 and Addendum-A dated December 18, 2024.
- 2) We, the statutory auditors of Quality Care India Limited, (hereinafter referred to as the "Company" or the "Transferor Company"), have examined the proposed accounting treatment specified in Clause 18 Part V of the Draft Scheme of Amalgamation between the Company, and Aster DM Healthcare Limited (the "Transferee Company") ('the Draft Scheme'), as approved by the Board of Directors of the Company in its meeting held on November 29, 2024, in terms of the provisions of sections 230 to 232 of the Companies Act, 2013 (the "Act"), with reference to its compliance with the applicable Accounting Standards notified under Section 133 of the Companies Act, 2013 and other generally accepted accounting principles, so far as it relates to the accounting in the books of the Transferor Company. We have digitally signed relevant extracts of Clause 18 Part V of the Draft Scheme for identification purpose only.

## Management's Responsibility

- 3) The responsibility for the preparation of the Draft Scheme and its compliance with the Act, including the applicable Accounting Standards and other generally accepted accounting principles as aforesaid, is that of the Board of Directors of the respective Transferor and Transferee Companies.

## Auditor's Responsibility

- 4) Our responsibility is only to examine and report whether the accounting treatment in the books of the Transferor Company as prescribed in the Draft Scheme complies with the applicable Accounting Standards and other generally accepted accounting principles.
- 5) We conducted our examination in accordance with the Guidance Note on Reports or Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
- 6) We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

## Conclusion

- 7) Based on our examination of the Draft Scheme and according to the information and explanation given to us, and as mentioned in Clause 18 Part V of the Draft Scheme, upon the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound up and no specific accounting treatment in the books of the Transferor Company has been prescribed in the Draft Scheme. Accordingly, the question of our commenting on the compliance of same with the applicable Accounting Standards and other generally accepted accounting principles does not arise.

Price Waterhouse Chartered Accountants LLP, Unit- 2B, 8th Floor, Octave Block, Block E1, Parcel – 4, Salarpuria Sattva Knowledge City, Raidurg, Hyderabad, Telangana - 500081  
T: +91 (40) 44246740

Registered office and Head Office: 11-A, Vishnu Digambar Marg, Sucheta Bhawan, New Delhi - 110002

Price Waterhouse (a Partnership Firm) Converted into Price Waterhouse Chartered Accountants LLP (a Limited Liability Partnership with LLP identity no: LLPIN AAC-5001) with effect from July 25, 2014. Post its conversion to Price Waterhouse Chartered Accountants LLP, its ICAI registration number is 012754N/N500016 (ICAI registration number before conversion was 012754N)

# Price Waterhouse Chartered Accountants LLP

## Restriction on Use

- 8) Our work was performed solely to assist you in meeting the requirements of the Act to enable the Company to file the Draft Scheme with the National Company Law Tribunal (NCLT). Our obligations in respect of this certificate are entirely separate from, and our responsibility and liability is in no way changed by any other role we may have as auditors of the Company or otherwise. Nothing contained in this certificate, nor anything said or done in the course of, or in connection with the services that are subject to this certificate, will extend any duty of care that we may have in our capacity as the statutory auditors of any financial statements of the Company.
- 9) This certificate is issued at the request of the Board of Directors of the Company to whom it is addressed, for onward submission to the NCLT and should not be used by any other person or for any other purpose. We do not accept or assume any liability or duty of care for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come save where expressly agreed by our prior consent in writing.

For Price Waterhouse Chartered Accountants LLP  
Firm Registration Number: 012754N/N500016

**SRIKANTH POLA**

Digitally signed by SRIKANTH  
POLA  
Date: 2024.12.18 13:40:48  
+05'30'

Srikanth Pola  
Partner  
Membership Number: 220916  
UDIN: 24220916BKCUWM5343

Place: Hyderabad  
Date : December 18, 2024

**Relevant extracts of Clause 18 Part V of the Draft Scheme of Amalgamation between Quality Care India Limited (the “Company” or the “Transferor Company”) and Aster DM Healthcare Limited (the “Transferee Company”) in terms of the provisions of sections 230 to 232 of the Companies Act, 2013 as approved by the Board of Directors of the Company in its meeting held on November 29, 2024.**

## **DISSOLUTION OF THE TRANSFEROR COMPANY**

On the coming into effect of this Scheme, the Transferor Company shall stand dissolved without being wound-up. On and from the Effective Date, (i) the Board of the Transferor Company, shall, without any further acts, resolutions, filings, instruments, or deeds, cease to exist and stand dissolved; and (ii) the name of the Transferor Company shall be struck off from the records of the ROC.

For and on behalf of Board of Directors of  
Quality Care India Limited

**JASDEEP SINGH** Digitally signed by  
JASDEEP SINGH  
Date: 2024.12.18  
12:50:04 +05'30'

Jasdeep Singh  
Director and Chief Executive Officer

December 18, 2024

**SRIKANTH POLA** Digitally signed by  
SRIKANTH POLA  
Date: 2024.12.18  
13:38:37 +05'30'

QUALITY CARE INDIA LIMITED

CIN: U85110TG1992PLC014728

evercare group

### **CARE HOSPITALS**

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Banjara Hills - CARE Outpatient Centre: Road No 10, Hyderabad - 500034, Telangana, T: (040)-61656565, F: (040)-3931 0140  
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### **REGISTERED OFFICE**

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