

26th February 2026

To The Secretary, Listing Department, BSE Limited, 1 st Floor, Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai 400001. Scrip Code: 540975	To The Manager, Listing Department, The National Stock Exchange of India Ltd, Bandra Kurla Complex, Bandra (East), Mumbai 400051. Scrip Symbol: ASTERDM
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Dear Sir,

Sub: Disclosure under Regulation 30 of SEBI (Listing Obligation & Disclosure Requirements) Regulations, 2015, as amended ("Listing Regulations")

Aster DM Healthcare Limited ("**Company**") has entered into a Shareholders' Agreement ("**SHA**") dated **26th February 2026** with Aster DM Super-specialty Hospital (Sarjapur) Private Limited ("**Sarjapur Entity**"), a wholly owned subsidiary in connection with the issuance of Compulsorily Convertible Preference Shares ("**CCPS**") by Sarjapur entity.

This disclosure is being made pursuant to Regulation 30 of the Listing Regulations and the details as required in terms of SEBI Master Circular dated 30th January 2026 is annexed to this letter as "**Annexure-A**".

You are requested to take note of the same.

Thanking you.

Yours faithfully,

For Aster DM Healthcare Limited

Hemish Purushottam

Company Secretary and Compliance Officer

M. No. A24331

Annexure - A

Sl. No.	Items for Disclosure	Description
1.	Name(s) of parties with whom the agreement is entered.	(a) Aster DM Healthcare Limited; and (b) Aster DM Super-specialty Hospital (Sarjapur) Private Limited ("Sarjapur Entity")
2.	Purpose of entering into the agreement.	The Company has entered into the shareholders' agreement ("SHA") to record certain governance related matters in relation to holding board and shareholders' meetings, certain share transfer restrictions, and call option in favour of the Company.
3.	Shareholding, if any, in the entity with whom the agreement is executed.	Sarjapur Entity is a wholly owned subsidiary of the Company. The Sarjapur Entity intends to raise funds from potential investors.
4.	Significant terms of the agreement (in brief) special rights like right to appoint directors, first right to share subscription in case of issuance of shares, right to restrict any change in capital structure etc.	The SHA provides for the following: (a) Company has the right to nominate directors on the board of the Sarjapur Entity; (b) Prior consent of the Company is required in case the shares held by other shareholders of the Sarjapur Entity ("Other Shareholders") are transferred prior to expiry of the lock-in period specified under the SHA; (c) Company has the right to require the Other Shareholders to transfer any portion of their shares to a proposed transferee in case of a liquidity event as contemplated under the SHA; and (d) Company and/or the Sarjapur Entity has a call option on the shares held by the Other Shareholders.
5.	Whether the said parties are related to promoter / promoter group / group companies in any manner. If yes, nature of relationship.	Yes, the Company is the promoter of the Sarjapur entity.
6.	Whether the transaction would fall within related party transactions? If yes, whether the same is done at "arm's length".	While the transaction is on an arm's length basis, the execution of the SHA does not constitute a related party transaction as defined under the Listing Regulations. There is no transfer of resources, services or obligations between the Company and Sarjapur Entity.
7.	In case of issuance of shares to the parties, details of issue price and class of shares issued	Not applicable. No shares are being issued to the Company.
8.	Any other disclosures related to such agreements, viz. details of nominee on the board of directors of the listed entity,	Not applicable

	potential conflict of interest arising out of such agreements etc	
9.	<p>In case of termination or amendment of agreement, listed entity shall disclosure additional details to the stock exchange(s):</p> <ul style="list-style-type: none">a. Name of parties to the agreement;b. Nature of the agreement;c. Date of execution of the agreement; andd. Details of amendment and impact thereof or reasons of termination and impact thereof.	Not applicable