Aster
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Aster DM Healthcare completes acquisition of 5% stake in Quality Care India Limited through share swap

- The acquisition is the first step towards the strategic merger between Aster DM Healthcare and Quality Care India Ltd announced in November 2024
- The transaction structured as share swap, is valued at ~INR 849cr, with no cash outflow

Bengaluru, April 30, 2025 – Aster DM Healthcare, one of the country's leading integrated healthcare service providers, has today announced the successful completion of its acquisition of 5% stake in Quality Care India Ltd (QCIL) from BCP Asia II TopCo IV Pte. Ltd (BCP) and Centella Mauritius Holdings Limited (Centella) through a share swap ahead of QCIL's merger with Aster DM Healthcare, as announced in November 2024.

The transaction was completed by acquiring 1,90,46,028 equity shares of QCIL by Aster DM Healthcare from BCP and TPG for a value of INR 849.13 crores. As discharge of the total purchase consideration payable, Aster DM Healthcare has allotted 1,86,07,969 equity shares (face value ₹10 each) to BCP and Centella.

The share swap has been undertaken pursuant to receipt of necessary approvals, including shareholder consent, in-principle approval from BSE Limited (BSE) and National Stock Exchange of India Limited (NSE), and CCI approval and is subject to the final listing and trading approval from BSE and NSE for the new equity shares allotted to BCP and Centella by Aster.

Dr. Azad Moopen, Founder Chairman, Aster DM Healthcare said, "Today marks a transformative step in our journey to become India's most formidable integrated healthcare network. The acquisition of 5% stake in QCIL through a share swap is the first step toward the strategic merger between Aster DM Healthcare and QCIL. This move lays the foundation for a unified, future-ready healthcare network with a strengthened pan-India presence. As we progress toward full integration, our focus remains firm towards creating significant long-term value for all our stakeholders."

The newly issued shares will have equal rights (pari passu) with existing equity shares of Aster.

The merged entity (subject to approvals) 'Aster DM Quality Care' will be jointly controlled by Aster Promoters and BCP and brings together the strengths of two leading healthcare providers with a common vision of expanding access to high-quality medical care across the country. The merger is expected to be completed this year.

About Aster DM Healthcare:

Aster DM Healthcare Limited is one of the largest & fastest growing integrated healthcare service providers operating in India with a strong presence across primary, secondary, tertiary, and quaternary healthcare through 19 hospitals, 13 clinics, 203 pharmacies (Operated by Alfaone Retail Pharmacies Private Limited under brand license from Aster), and 254 labs and patient experience centers across 5 states in India, delivering a simple yet strong promise to different stakeholders: "We'll Treat You Well."

For more information about us, please visit www.asterdmhealthcare.in or contact:

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