

Puneet Bhatia

pbbhatia@tpg.com

CONSENT LETTER FROM THE DIRECTORS OF THE COMPANY

To,

The Board of Directors

Manipal Health Enterprises Limited

The Annexe, #98/2, Rustom Bagh
Hal Airport Road, Bangalore – 560 017
Karnataka, India

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Manipal Health Enterprises Limited (the “Company” and such offering, the “Offer”)

Dear Madam(s)/Sir(s),

I, hereby give my consent to my name being included as a Non-Executive Director in the draft red herring prospectus (“**DRHP**”) intended to be filed by the Company with the Securities and Exchange Board of India, (“**SEBI**”), and the BSE Limited and National Stock Exchange of India Limited (collectively “**Stock Exchanges**”) where the Equity Shares of the Company are proposed to be listed and any publicity material, press release, presentation or any other documents in relation to the Offer.

I confirm that I will immediately communicate any changes in writing in the above information to the book running lead managers to the Offer (“**Book Running Lead Managers**” or “**BRLMs**”) until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from me, the Book Running Lead Managers and the legal counsels to the Company and the Book Running Lead Managers, can assume that there is no change to the above information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter is for information and for inclusion (in part or full) in the Offer Documents or any other Offer-related material, and may be relied upon by the Company, Book Running Lead Managers and the legal counsels appointed by the Company and the Book Running Lead Managers, in relation to the Offer.

I also consent to the inclusion of this letter as a part of “*Material Contracts and Documents for Inspection*” in connection with this Offer, which will be available for public for inspection from date of the filing of the RHP until the Bid/ Offer Closing Date (including on the website of the Company).

Further, I consent to this letter being uploaded, as may be necessary, in relation to the Offer on the online document repository platform established by each of the Stock Exchanges, in accordance with SEBI Circular No. SEBI/HO/CFD/CFD-TPD-1/P/CIR/2024/170 dated December 5, 2024, as amended.

I hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities and as may be required by law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

<signature page follows>

Yours faithfully,



Name: Puneet Bhatia
Non-Executive Director

Date: March 23, 2026

Cc:

Kotak Mahindra Capital Company Limited

1st Floor, 27 BKC
Plot No. C-27, 'G' Block
Bandra Kurla Complex
Bandra (East), Mumbai - 400 051
Maharashtra, India

Axis Capital Limited

1st Floor, Axis House
Pandurang Budhkar Marg
Worli, Mumbai - 400 025
Maharashtra, India

DBS Bank India Limited

Ground Floor, Express Towers
Nariman Point, Mumbai 400021
Maharashtra, India

Goldman Sachs (India) Securities Private Limited

9th and 10th Floor, Ascent - Worli
Sudam Kalu Ahire Marg
Worli, Mumbai 400 025
Maharashtra, India

J.P. Morgan India Private Limited

J.P. Morgan Tower, Off CST Road
Kalina, Santacruz East, Mumbai - 400 098
Maharashtra, India

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point,
Mumbai - 400 021
Maharashtra, India

UBS Securities India Private Limited

Level 2, 3, North Avenue, Maker Maxity
Bandra Kurla Complex, Bandra East
Mumbai 400 051
Maharashtra, India

(and any other book running lead managers appointed in relation to the Offer)

Khaitan & Co

10th, 13th & 14th Floor, Tower 1C

One World Centre
841, Senapati Bapat Marg
Mumbai – 400 013
Maharashtra, India

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Karnataka, India

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9 Raffles Place
#42 - 02 Republic Plaza
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White & Case Pte. Ltd.
88 Market Street #41-01 CapitaSpring
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