

## CONSENT LETTER FROM THE DIRECTOR OF THE COMPANY

Date: March 23, 2026

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 Sir/Madam,

I, Revathy Ashok, hereby give my consent to my name being included as a Non- Executive Independent Director of the Company in the draft red herring prospectus (“DRHP”) to be filed by the Company with the Securities and Exchange Board of India, (“SEBI”), and any relevant stock exchange(s) where the Equity Shares of the Company are proposed to be listed (the “Stock Exchanges”), the red herring prospectus (“RHP”) and the prospectus which the Company intends to file with Registrar of Companies, Karnataka at Bengaluru (“RoC”), the SEBI and Stock Exchanges and any publicity material, press release, presentation or any other documents in relation to the Offer (together, the “Offer Documents”)

The following details with respect to me may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: Revathy Ashok  
Designation: Non- Executive Independent Director  
Address: [REDACTED]  
Email: [REDACTED]  
DIN: 00057539

I further confirm that the above information, in relation to me is true, correct, adequate and not misleading in any material respect.

I confirm that I will immediately communicate any changes in writing in the above information to the Company and 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 Company, the BRLMs and the legal counsels to the Company and the BRLMs, 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, BRLMs and the legal counsels appointed by the Company and the BRLMs, 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, as part of the back-up documents to be retained 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 also consent to the submission of this letter as may be necessary, to SEBI, the Stock Exchanges, the RoC and any regulatory or statutory or judicial authority and/or for any other litigation purposes and/or for the records to be maintained by the BRLMs in connection with the Offer.

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.

*[The remainder of the page left intentionally blank]*

REVATHY ASHOK

Yours faithfully,

A handwritten signature in black ink, appearing to read 'Revathy Ashok', with a horizontal line underneath.

Name: Revathy Ashok

Non- Executive Independent Director

Cc:

**Kotak Mahindra Capital Company Limited**

1<sup>st</sup> 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

**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

**DBS Bank India Limited**

Ground Floor, Express Towers  
Nariman Point, Mumbai 400021  
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

**Cyril Amarchand Mangaldas**

3rd Floor, Prestige Falcon Tower

19, Brunton Road  
Off. M.G. Road  
Bengaluru – 560 025  
Karnataka, India

**Latham and Watkins LLP**

9 Raffles Place  
#42 - 02 Republic Plaza  
Singapore- 048619

**White & Case Pte. Ltd.**

88 Market Street #41-01 CapitaSpring  
Singapore – 048948