

To,

July 23, 2026

The Board of Directors

Manipal Health Enterprises Limited

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

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

Jefferies India Private Limited

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

J.P. Morgan India Private Limited

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

UBS Securities India Private Limited

Unit 2901, Level 29, Altimus,
Dr. GM Gokhale Marg, Pandurang Budhkar Road,
Worli, Mumbai 400 018

(Kotak Mahindra Capital Company Limited, Axis Capital Limited, DBS Bank India Limited, Goldman Sachs (India) Securities Private Limited, Jefferies India Private Limited, J.P. Morgan India Private Limited, UBS Securities India Private Limited and any other book running lead managers appointed by the Company are collectively referred to as the "Book Running Lead Managers" or the "BRLMs" in relation to the Offer)

Dear Sir/Madam,

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

We, Aedium Designs, are a firm of duly qualified architects validly registered with the Council of Architecture, Government of India (registration number: 19/90/CE/0153/2022, a copy of the registration certificate being attached herewith for reference as **Annexure A**).

We represent that our execution, delivery and performance of this certificate has been duly authorized by all necessary actions (corporate or otherwise).

We have been requested by the Company, in our capacity as architect to verify, examine and certify certain information in relation to the following hospitals of the Company and its Subsidiaries, located at:

S. No.	Hospital	Location
1	Manipal Hospital Old Airport Road	98, HAL Old Airport Rd, Kodihalli, Bengaluru, Karnataka 560 017
2	Malathi Manipal Hospital	45th Cross Rd, opp. Bangalore, Kottapalya, 9th Block, Jayanagar, Bengaluru, Karnataka 560 041
3	Manipal North Side Hospital	71, 11th Main Rd, opp. Railway Station, Malleshwaram, Bengaluru, Karnataka 560 003
4	Manipal Hospital Whitefield	ITPL Main Rd, opposite Prestige Shantiniketan, Whitefield, Bengaluru, Karnataka 560 066
5	Manipal Hospital Salem	Dalmia Board, Salem - Bangalore Highway, Vellakalpatti, Salem, Tamil Nadu 636 012
6	Manipal Hospital Hebbal	Kirloskar Business Park, Manipal Hospital, Bellary Rd, Bengaluru, Karnataka 560 024
7	Manipal Hospital Yeshwantpur	Brigade Gateway, 26/4, beside Metro, Yeswanthpur, Bengaluru, Karnataka 560 055
8	Manipal Hospital Varthur Road	10P &, 12P, Whitefield Main Rd, Varthur Kodi, Palm Meadows, Ramagondanahalli, Whitefield, Bengaluru, Karnataka 560 066
9	Manipal Hospital Sarjapur Road	Survey no 45/2, ward. 150, Sarjapur - Marathahalli Rd, opposite Iblur, Amblipura, PWD Quarters, Ambalipura, Bellandur, Bengaluru, Karnataka 560 102
10	Manipal Hospital Doddaballapur	State Highway 9, Doddaballapur, Bashettihalli, Arehalli Guddadahalli, Karnataka 562 163
11	Manipal Hospital Mysore	No. 85-86, Bangalore-Mysore Ring Road Junction Bannimantapa 'A' Layout, Siddique Nagar, Mandi Mohalla, Mysuru, Karnataka 570 015
12	Manipal Hospital Millers Road	71/1, Millers Rd, opp. to St. Anne's College, Vasanth Nagar, Bengaluru, Karnataka 560 001
13	HCMCT Manipal Hospital Dwarka	Manipal Hospital, Sector 6 Dwarka, Dwarka, Delhi, 110 075
14	Manipal Hospital Jaipur	Sikar Rd, Sector 2, Sector 5, Vidyadhar Nagar, Jaipur, Rajasthan 302 039
15	Manipal Hospital Gurugram	Gol Chakkar, Carterpuri Rd, Block F, Palam Vihar, Gurugram, Haryana 122 017
16	Manipal Hospital Ghaziabad	NH-24, Hapur Rd, near Landcraft Golflinks, Pandav Nagar, Ghaziabad, Uttar Pradesh 201 002
17	Manipal Hospital Pune Kharadi	22/2A, Mundhwa - Kharadi Rd, near Nyati Empire, Santipur, Thite Nagar, Kharadi, Pune, Maharashtra 411 014
18	Manipal Hospital Patiala	Bhupindra Road, Near 22 No. Phatak, Patiala, Punjab 147 001
19	Manipal Hospital Pune Baner	Survey No 111/11/1, Veerbhadra Nagar Rd, Baner - Mahalunge Rd, Baner, Pune, Maharashtra 411 045

S. No.	Hospital	Location
20	Bhagwan Mahavir Manipal Hospital Ranchi	Phed Colony, Near Booty More, Bariatu Road, Bariatu, Ranchi-834 009, Jharkhand
21	KMC Hospital	Dr.B, R.Ambedkar Circle, Hampankatta, Mangaluru, Karnataka 575 001
22	Manipal Hospital Goa	Dona Paula, Dr E Borges Rd, Goa, Durgavado, Goa 403 004
23	Manipal Hospital Dhakuria	C.I.T Scheme, Gariahat Rd, Dhakuria, LXXII Block A, P-4 & 5, Kolkata, West Bengal 700 029
24	Manipal Hospital Mukundapur	223 & 230, Pano Rd, behind Metro Cash & Carry, Purba Jadavpur, Kolkata, West Bengal 700 099
25	Manipal Hospital EM Bypass	127, Eastern Metropolitan Bypass, Nitai Nagar, Mukundapur, Kolkata, West Bengal 700 099
26	Manipal Hospital Salt Lake	IB-193, Broadway Rd, IB Block, Sector 3, Bidhannagar, Kolkata, West Bengal 700 106
27	Manipal Hospital Broadway	JC-16 & 17, No. 3A, Broadway Rd, opp. to Stadium Gate, Sector 3, Bidhannagar, Kolkata, West Bengal 700 106
28	Manipal Hospital Siliguri	Meghnad Saha Sarani, Ward 2, Pradhan Nagar, Siliguri, West Bengal 734 003
29	Manipal Hospital Rangapani	Village & Post Office, Rangapani, District Darjeeling, West Bengal – 734 434
30	Manipal Hospital Vijayawada	12-570, near Kanakadurga Varadhi, Tadepalle, Vijayawada, Tadepalle, Andhra Pradesh 522 501
31	Manipal Hospital Bhubaneswar	Plot No.1 Besides, Satyasai Enclave Rd, Khandagiri, Bhubaneswar, Shankarpur, Odisha 751 030
32	Manipal Hospital Yelahanka	23/3, Next to Brigade Honda Showroom, Venkataala Village, Yelahanka Hobli, Bangalore North Taluk, Karnataka 560 064
33	Manipal Hospital Kanakapura Road	Konanakunte Village, Ward No.197, Vasanthapura, Kanakapura Main Rd, Yelachenahalli, Uttarahalli Hobli, Bengaluru, Karnataka 560 062
34	Sahyadri Super Speciality Hospital Deccan Gymkhana	Plot No. 30-C, Karve Rd, Kachare Colony, Deccan Gymkhana, Pune, Maharashtra 411 004
35	Sahyadri Super Speciality Hospital Nagar Road	Nagar Rd, near Hermes Heritage, Hermes Heritage Society Phase 1, Shastrinagar, Yerawada, Pune, Maharashtra 411 006
36	Sahyadri Super Speciality Hospital Nashik	Near Dwarka Circle, Mumbai-Agra Road, Wadala Road, Nashik, Maharashtra – 422 001.
37	Sahyadri Super Speciality Hospital Hadapsar	SN 163, Bhosale Garden Rd, beside Bhosale Nagar, Aru Nagar, Laxmi Vihar, Hadapsar, Pune, Maharashtra 411 028
38	Sahyadri Hospital Kothrud	Plot No. 9-B, Paud Rd, Off Vanaz Engineers Limited, Lokmanya Colony, Kothrud, Pune, Maharashtra 411 038
39	Sahyadri Hospital Bibwewadi	No. 573, City No.281, Plot No. 13, Swami Vivekananda Marg, Parshwanath Nagar, Ramyanagari Housing Society, Bibwewadi, Pune, Maharashtra 411 037
40	Surya Sahyadri Hospital	1317, near Shaniwar Peth Road, Lunanagar, Kasba Peth, Wada, Pune, Maharashtra 411 011
41	Sahyadri Super Speciality Hospital Karad	NH-48, Dadasaheb Chavan Nagar at Post, Fata, Warunji, Karad, Maharashtra 415 110
42	Sahyadri Super Speciality Hospital Shivajinagar	opp. Sakhar Sankul, Anutej Atharv society, Narveer Tanaji Wadi, Shivajinagar, Pune, Maharashtra 411005
43	Saideep Sahyadri Hospital	Viraj Estate, Ahilyanagar, Maharashtra 414 003
44	Durga Sanjeevani Hospital Kateel	Durga Sanjeevani Manipal Hospital, opposite SDPT First grade College, Kateelu, Karnataka 574 148

S. No.	Hospital	Location
45	Kasturba Hospital Manipal	Light House Hill Road, Hampankatta, Mangalore – 575 001
46	Dr. TMA Pai Hospital Udupi	8P2P+CCJ, Udyavara, Udupi, Karnataka 574 118
47	Kasturba Medical College Hospital Attavar Mangalore	Nandigudda Rd, Attavar, Mangaluru, Karnataka 575 001
48	TMA Pai Rotary Hospital Karkala	KMC Karkala, SH1, Karkala, Karnataka 574 104
49	Central Referral Hospital Sikkim	5th Mile, NH 31A, Upper Tadong, Tadong, Gangtok, Sikkim 737 102

In respect of the above locations, we have conducted customary procedures in respect of the assessment as set forth in **Annexure B**.

Based on the procedures conducted by us as described in **Annexure B**, we hereby confirm that:

- the details with respect to the hospitals listed in the above table as set forth in **Annexure C** are accurate and correct in all respects; and
- that the statements made by the Company with respect to the hospitals listed in the above table (as set forth in **Annexure D**) are accurate and correct in all respects.
- that the details of the proposed brownfield and greenfield licensed bed expansions as set forth in **Annexure E** are accurate and correct in all respects.

For the purpose of this expert opinion, the terms listed below shall have the following meanings:

- Year of Commencement – Occupancy Certificate (mentioned in yyyy)
- Total Land Area (in sq. ft.) – Lease/Sale Deed (mentioned in sq. ft.)
- Total Land Area (in acres) – Lease/Sale Deed (mentioned in acres)
- Total Built-up Area (in sq. ft.) – Lease/Sale Deed (mentioned in sq. ft.)
- Total No. of Beds – Pollution Control Board / Occupancy Certificate / Fire Noc (mentioned bed/unit)

We confirm that we are an independent architect with no direct or indirect interest in or connection with the Company (apart from the commercial terms of our engagement for the purpose of preparation of this certificate and various design services provided from time to time), its Subsidiaries, any of its associated entities, its promoters, members of the promoter group, persons in control of the Company, the management of the Company or the directors of the Company. Further, we confirm that we are not and have not been engaged or interested in the formation or promotion or management of the Company, its Subsidiaries or any of its associated entities.

We confirm that we have independently verified all the information included in this certificate and further confirm that the information is true, fair, correct, accurate and there is no untrue statement or omission which would render the contents of this certificate misleading in its form or context and will enable investors to make a well-informed decision.

We hereby confirm that the information in this certificate and the annexes, including any extracts thereof, may be included and/or reproduced, in full or in part, in the red herring prospectus (“RHP”) and prospectus (“Prospectus” and together with the RHP, the “Offer Documents”) to be filed with the Registrar of Companies, Karnataka at Bengaluru (“RoC”), Securities and Exchange Board of India (“SEBI”) and the BSE Limited (“BSE”) and National Stock Exchange of India Limited (“NSE”, and together with BSE, the “Stock Exchanges”) or any other document(s) to be issued, published or filed in connection with the Offer (such materials, together with the Offer Documents, the “Materials”).

We hereby consent to be named as an ‘expert’ under Section 2(38) read with Section 26(5) of the Companies Act, and any other applicable provisions of the Companies Act or under any other applicable law, and for the contents of and references to this certificate being reproduced and/or under in any documents, representations, releases or other material prepared by or on behalf of or in relation to the Company, as may be considered necessary, including any Offer Documents,

memoranda or other documents, by whatever name called, prepared in connection with the Offer, including being made available for inspection in relation to the Offer.

The following information in relation to us may be disclosed in the Offer Documents:

Name: Aedium Design Pvt. Ltd.

Address: Brigade Terrace, 11, Cambridge Rd, Halasuru, Udani Layout, Bengaluru, Karnataka 560008

Telephone Number: +91 9986789206

E-mail: anand.swaminathan@Aedium.Design , connect@aedium.design

Website: <https://www.aedium.design/>

Contact Person: S. Anand

Registration Number: CA/98/22575

We confirm that we shall immediately communicate any changes to the above information in writing to the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers until the date when the Equity Shares in the Offer are listed and commence trading on the Stock Exchanges. In the absence of any such communication from us, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers can assume that there is no change to the above information.

This certificate (including the annexures hereto) can be relied upon by the Book Running Lead Managers and the legal advisors to each of the Company and Book Running Lead Managers appointed in relation to the Offer. This certificate may be delivered or furnished to SEBI, the Stock Exchanges, the RoC or any governmental or regulatory authority, as may be required and for the purpose of any defense that the Book Running Lead Managers may have to advance in any claim or proceedings in connection with the contents of this certificate or its contents included in the Offering Materials. This certificate can also be uploaded on the repository portal of the Stock Exchanges / SEBI as required pursuant to the SEBI circular dated December 5, 2024, and the subsequent requirements of the Stock Exchanges / SEBI, as applicable.

We also consent to the inclusion of this certificate (including the annexures hereto) as a part of "*Material Contracts and Documents for Inspection*" in connection with the Offer, which will be available for public inspection from date of the filing of the RHP until the Bid / Offer Closing Date.

We agree to keep the information regarding the proposed Offer and the contents of this certificate granted by us strictly confidential.

All capitalized terms not defined herein would have the same meaning as attributed to it in the Offer Documents.

Yours sincerely,

For and on behalf of Aedium Design Pvt. Ltd.



Authorized signatory

Name: S. Anand

Date: July 23, 2026

Encl.: As above

CC:

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

ANNEXURE A



**GOVERNMENT OF KARNATAKA DEPARTMENT OF LABOUR
REGISTRATION CERTIFICATE OF ESTABLISHMENT
FORM 'C' - (See Rule 4)**

Registration No. : 19/90/CE/0153/2022

Name of the Establishment : M/s Aedium Design Private Limited

Name of the Employer. : M R Raghavendra

Nature of Bussiness : Design, Design and Build

Postal Address of the Establishment : No.11, Brigade Terraces, Cambridge Road, Ulsoor, Bangalore, 560008,

Telephone / Mobile No. : 8150024543

E-Mail : hr.career@Aedium.Design

Fax :

Number of Persons Employed 59 **MALE** : 55 **FEMALE** : 4

Registration Fee Paid & Date: : Rs. 20,000.00 & 20-10-2022

"U/S 24, employment of child below 14 years is prohibited".

Office of Senior Labour Inspector - Circle
19
"Karmika Bhavan", Bannerughatta Road,
Bangalore - 560 029 Karnataka

It is hereby certified that the **M/s Aedium Design Private Limited** has been Registered as a Commercial Establishment under the Karnataka Shops and Commercial Establishments Act, 1961, On **29-10-2022**. The Registration is valid upto **31-12-2026**.

Signature of the Inspector and Seal

ANNEXURE B

Summary of Documents Examined & Procedures Performed

(Applicable to each hospital, as available)

I. Examination of Documents:

Reviewed and verified the following documents as provided by the Company:

Document Examined	Aspects Reviewed	Annexure C – Data Fields Verified
Master Plans	Building footprint, block configuration, number of floors	Total site area
Architectural Drawings and General Layout Plans.	Floor-wise usage, functional areas, circulation, Floor-wise built-up area and total built-up area	Built-up area and Total built-up area
Lease Deeds / Land Agreements	Ownership status (Owned/Leased), land particulars	Ownership status
Hospital Licenses	Hospital identity, operational status, licensed bed count (capacity reference)	Total no. of licensed bed count
Occupancy Certificate	Commencement date, Building completion status, approved number of floors	Commencement date
Fire Safety Approvals	Compliance status	Total no. of licensed bed count
Pollution Control Board Approvals	Statutory compliance status, Functional bed count (licensed capacity reference)	Total no. of licensed bed count

II. Site Inspection & Physical Verification:

Physical site visits were conducted to the respective hospitals:

1. Manipal Hospital Old Airport Road
2. Manipal Hospital Whitefield
3. Manipal Hospital Varthur Road
4. Manipal North Side Hospital
5. Kasturba Hospital Manipal
6. KMC Hospital
7. Dr. TMA Pai Hospital Udupi
8. Kasturba Medical College Hospital Attavar Mangalore
9. Dr. TMA Pai Rotary Hospital Karkala
10. Durga Sanjeevani Hospital Kateel

Verification of constructed floors (basements, stilt, ground, and upper floors as applicable). Assessment of hospital capacity, including:

- a. Floor-wise usage
- b. Functional areas
- c. Circulation
- d. Functional Bed Count

III. Examination of Documents:

Reviewed and verified the following documents provided by the Company for the Brownfield and Greenfield Projects listed in Annexure E.

Document Examined	Aspects Reviewed	Annexure E – Data Fields Verified
Sanction drawings		
Master Plans	Verification of site dimensions and plot details	Total site area
Floor Plans and General Layout Plans.	Verification of floor-wise built-up area and total built-up area	Built-up area Total built-up area No. of Beds proposed
Legal Documents		
Deeds Agreements / Land Documents	Verification of ownership status and land particulars	Ownership Status (Owned / Leased)
Licenses and approvals, to the extent available	Compliance Status	Built-up area No. of Beds proposed

ANNEXURE C

Sl. No	Hospital	Location	Ownership Status	Year of commencement of operations within the Manipal Group	Total land area (in sq. ft.)	Total land area (in acres)	Total Built-up Area (in sq. ft)	Total Built-up Area (in million sq. ft)	Total No. of licensed Beds (as of March 31, 2026)
1	Manipal Hospital Old Airport Road	Bengaluru (Karnataka)	Owned	1991	2,16,711	4.97	6,00,000	0.600	700
2	Malathi Manipal Hospital	Bengaluru (Karnataka)	Leased	2008	24,829	0.57	49,262	0.049	75
3	Manipal North Side Hospital	Bengaluru (Karnataka)	Leased ¹	1993	21,937	0.50	53,616 ⁽⁶⁾	0.054	100
4	Manipal Hospital Whitefield	Bengaluru (Karnataka)	Leased	2016	1,96,020	2.20	3,58,773	0.359	287
5	Manipal Hospital Salem	Salem (Tamil Nadu)	Leased	2007	61,958	1.43	84,683	0.085	130
6	Manipal Hospital Hebbal	Bengaluru (Karnataka)	Leased	2021	59,241	1.86	1,00,197	0.100	100
7	Manipal Hospital Yeshwantpur	Bengaluru (Karnataka)	Leased	2021	33,728	0.77	2,07,170	0.207	160
8	Manipal Hospital Varthur Road	Bengaluru (Karnataka)	Leased	2021	6,507	1.61	2,07,495	0.207	162
9	Manipal Hospital Sarjapur Road	Bengaluru (Karnataka)	Leased	2021	50,000	1.15	2,64,997	0.265	214
10	Manipal Hospital Doddaballapur	Bengaluru (Karnataka)	Owned	2021	82,655	2.0	35,491	0.035	30
11	Manipal Hospital Mysore	Mysuru (Karnataka)	Owned	2021	94,525	2.17	1,01,391	0.101	100
12	Manipal Hospital Millers Road	Bengaluru (Karnataka)	Leased	2021	31,363	0.72	1,66,759	0.167	220
13	HCMCT Manipal Hospital Dwarka	Dwarka (Delhi)	Govt Leased	2018	1,02,801	2.36	5,01,118	0.501	380
14	Manipal Hospital Jaipur	Jaipur (Rajasthan)	Govt Leased	2014	1,96,020	4.5	2,95,415	0.295	225
15	Manipal Hospital Gurugram	Gurugram (Haryana)	Owned	2021	1,09,335	2.51	1,08,150	0.108	246

Sl. No	Hospital	Location	Ownership Status	Year of commencement of operations within the Manipal Group	Total land area (in sq. ft.)	Total land area (in acres)	Total Built-up Area (in sq. ft)	Total Built-up Area (in million sq. ft)	Total No. of licensed Beds (as of March 31, 2026)
16	Manipal Hospital Ghaziabad	Ghaziabad (Uttar Pradesh)	Owned	2021	65,574	1.50	1,06,910	0.107	97
17	Manipal Hospital Pune Kharadi	Pune (Maharashtra)	Leased	2021	73,181	1.68	1,02,850	0.103	100
18	Manipal Hospital Patiala	Patiala (Punjab)	Leased	2021	72,500	1.66	98,673	0.099	80
19	Manipal Hospital Pune Baner	Pune (Maharashtra)	Leased	2022	85,813	1.97	4,01,317	0.401	202
20	Bhagwan Mahavir Manipal Hospital Ranchi	Ranchi (Jharkhand)	Leased	2024	57,405	1.31	1,39,727	0.140	300
21	KMC Hospital	Mangalore (Karnataka)	Owned ²	1997	83,199	1.91	3,21,864 ⁽⁴⁾	0.322	440
22	Manipal Hospital Goa	Goa (Goa)	Leased	1994	2,15,278	4.94	2,17,439	0.217	280
23	Manipal Hospital Dhakuria	Kolkata (West Bengal)	Govt Leased ³	2023	59,328	1.362	2,15,563 ⁽⁵⁾	0.216	372
24	Manipal Hospital EM Bypass	Kolkata (West Bengal)	Govt Leased	2024	1,63,791	3.76	3,81,110	0.381	500
25	Manipal Hospital Salt Lake	Kolkata (West Bengal)	Govt Leased	2021	24,829	0.57	66,907	0.067	92
26	Manipal Hospital Broadway	Kolkata (West Bengal)	Govt Leased	2023	18,726	0.43	1,10,116	0.110	230
27	Manipal Hospital Siliguri	Siliguri (West Bengal)	Owned	2024	57,932	1.33	50,239	0.050	124
28	Manipal Hospital Rangapani	Rangapani (West Bengal)	Owned	2024	2,00,912	4.62	20,092	0.020	50
29	Manipal Hospital Vijayawada	Guntur (Andhra Pradesh)	Leased	2006	2,50,252	5.74	2,75,000	0.275	400
30	Manipal Hospital Bhubaneswar	Bhubaneswar (Odisha)	Govt Leased	2023	2,17,808	5.00	4,47,000	0.447	400
31	Manipal Hospital Yelahanka*	Bengaluru (Karnataka)	Leased	2025	64,543	1.50	3,74,461	0.374	264

Sl. No	Hospital	Location	Ownership Status	Year of commencement of operations within the Manipal Group	Total land area (in sq. ft.)	Total land area (in acres)	Total Built-up Area (in sq. ft)	Total Built-up Area (in million sq. ft)	Total No. of licensed Beds (as of March 31, 2026)
32	Manipal Hospital Kanakapura Road	Bengaluru (Karnataka)	Leased	2025	64,028	1.47	340272	0.340	267
33	Sahyadri Super Speciality Hospital Deccan Gymkhana	Pune (Maharashtra)	Govt Leased	2025	21,053	0.48	1,13,829	0.114	225
34	Sahyadri Super Speciality Hospital Nagar Road	Pune (Maharashtra)	Leased	2025	47,785	1.10	1,28,950	0.129	243
35	Sahyadri Super Speciality Hospital Nashik	Nashik (Maharashtra)	Owned	2025	91,430	2.09	1,76,428	0.176	204
36	Sahyadri Super Speciality Hospital Hadapsar	Pune (Maharashtra)	Leased	2025	61,753	1.42	1,15,592	0.116	301
37	Sahyadri Hospital Kothrud	Pune (Maharashtra)	Leased	2025	4,985	0.11	6,874	0.007	30
38	Sahyadri Hospital Bibwewadi	Pune (Maharashtra)	Leased	2025	10,764	0.24	12,136	0.012	37
39	Surya Sahyadri hospital	Pune (Maharashtra)	Owned	2025	14,233	0.32	17,704	0.018	71
40	Sahyadri Super Speciality Hospital Karad	Karad (Maharashtra)	Owned	2025	99,455	2.28	1,34,882	0.135	160
41	Sahyadri Super Speciality Hospital Shivajinagar	Pune (Maharashtra)	Owned	2025	10,721	0.24	60,671	0.061	75
42	Saideep Sahyadri Hospital	Ahilyanagar (Maharashtra)	Owned	2025	59,284	1.36	1,27,251	0.127	260
43	Manipal Hospital Mukundapur	Kolkata (West Bengal)	Govt Leased	2023	45,644	4.81	2,40,937	0.241	319

Sl. No	Hospital	Location	Ownership Status	Year of commencement of operations within the Manipal Group	Total land area (in sq. ft.)	Total land area (in acres)	Total Built-up Area (in sq. ft)	Total Built-up Area (in million sq. ft)	Total No. of licensed Beds (as of March 31, 2026)
44	Durga Sanjeevani Hospital Kateel	Kateel (Karnataka)	Operations & Management	2019	61,400	1.41	98,962	0.099	130
45	Kasturba Hospital Manipal	Manipal (Karnataka)	Operations & Management	1961	11,25,000	25.82	13,80,957	1.381	2235
46	Dr. TMA Pai Hospital Udupi	Udupi (Karnataka)	Operations & Management	1984	62,962	1.45	1,18,005	0.118	215
47	Kasturba Medical College Hospital Attavar Mangalore	Mangalore (Karnataka)	Operations & Management	1992	1,32,422	3.04	2,45,489	0.245	610
48	TMA Pai Rotary Hospital Karkala	Karkala (Karnataka)	Operations & Management	1988	12,000	0.28	59,415	0.059	95
49	Central Referral Hospital Sikkim	Gangtok (Sikkim)	Operations & Management	2023	9,35,789	21.48	8,65,628	0.866	500
TOTAL							1,07,07,767	10.708	13, 037

Note:

- * Manipal Hospital Yelahanka (MHYL) commenced in November 2025 and is a newly operational facility.
- 1. Manipal North Side Hospital - One premise forming part of this hospital is leased.
- 2. KMC Hospital - One premise forming part of this hospital is owned and one premise is leased.
- 3. Manipal Hospital Dhakuria- Two premises forming part of this hospital are leased and one premise is owned.
- 4. The built-up area of KMC Hospital includes the area of two premises (one leased from a related party and one owned).
- 5. The built-up area of Manipal Hospital, Dhakuria includes the area of three premises (two leased from the Government and one owned).
- 6. The built-up area of Manipal North Side Hospital includes the area of two premises (one leased from a private party and one owned).

<i>Particulars</i>	<i>Number of licensed beds*</i>
<i>Increase in number of beds attributable to the acquisition of MHEIPL (as of the time of the acquisition)</i>	<i>1,321 licensed beds</i>
<i>Increase in number of beds attributable to the acquisition of MHSPL (as of the time of the acquisition)</i>	<i>974 licensed beds</i>
<i>Increase in number of beds attributable to the acquisition of SHPL (as of the time of the acquisition)</i>	<i>1,606 licensed beds</i>

**Licensed beds represent the total number of hospital beds approved by regulatory authorities in a facility. Includes O&M beds.*

ANNEXURE D

1. As of March 31, 2026, we operated 49 hospitals with 13,037 licensed beds across 14 states and union territories.
2. In our three key regions of (i) Karnataka, (ii) Maharashtra and Goa and (iii) West Bengal, Odisha, Jharkhand, and Sikkim (in eastern India), we had 6,404, 2,188 and 2,887 licensed beds, respectively, as of March 31, 2026.
3. As of March 31, 2026, we had 2,579, 1,513 and 1,284 licensed beds and 12, five and nine hospitals in Bengaluru (Karnataka), Kolkata (West Bengal) and Pune (Maharashtra), respectively.
4. From March 31, 2024 to March 31, 2026, our network grew from 33 hospitals with 9,520 licensed beds to 49 hospitals with 13,037 licensed beds.
5. We plan to add approximately 483 licensed beds across existing hospitals and approximately 1,943 licensed beds through greenfield projects by 2030 to support our growth.
6. We had 18 hospitals within the metros of Bengaluru, Kolkata and Pune and, with the acquisition of Sahyadri Group in October 2025 and the operationalization of Manipal Hospital, Yelahanka in November 2025, we further expanded our presence in Pune and Bengaluru, respectively, with an additional eight hospitals for a total of 26 hospitals as of March 31, 2026.
7. Our network expanded from 33 hospitals as of March 31, 2024 to 49 hospitals as of March 31, 2026, and our licensed beds increased by 34.78% from 9,520 as of March 31, 2024 to 13,037 as of March 31, 2026 through organic expansion and acquisitions.
8. Our infrastructure is designed to accommodate a diverse patient base, with a bed mix that includes wards, single rooms, and suites to meet varying clinical and comfort needs.
9. Dedicated cardiac intensive care units and hybrid operating theaters support acute and elective cardiovascular care
10. Out of the 13,037 licensed beds as of March 31, 2026, 9,252 licensed beds are in 43 hospitals that we own, including three hospitals operated by us pursuant to a joint collaboration and management agreement, a concession agreement and a memorandum of understanding and management agreement with HCMCT, EIHF and KMMMT, respectively.
11. Operating rooms, ICUs and transplant suites are modular and designed for infection prevention and rapid escalation, and select sites operate hybrid theaters for combined open/endovascular or image-guided procedures.
12. In addition, some of our hospitals are equipped with modern modular operating theaters, intensive care units and transplant suites.
13. As of the date of this certificate, 31 of our hospitals (excluding the six O&M hospitals managed by us) are completely or partially leased and/or located on lands leased from governmental authorities or private parties. The details of such hospitals as of the date of this certificate, are set forth in the table below.

Sr. No.	Hospital	State	Type of Lessor	Use	Total Built-Up Area (in sq. ft.)	Total Period of Lease
1.	One premise forming part of KMC Hospital	Karnataka	Related party [#]	Hospital premises	321,864.00 ^{##}	25 years with effect from June 2, 2006 ^{**}
2.	Manipal Hospital Pune Baner	Maharashtra	Private party		401,317.00	28 years 11 months with effect from April 14, 2021 ^{**}
3.	Manipal Hospital Goa	Goa	Private Party		217,439.00	19 years 6 months with effect from July 1, 2013 ^{***}
4.	Manipal Hospital Jaipur	Rajasthan	Government		295,415.00	99 years with effect from May 14, 2003 ^{***}
5.	Malathi Manipal Hospital	Karnataka	Private party		49,262.00	25 years with effect from July 17, 2007 ^{**&}
6.	Manipal Hospital Pune Kharadi	Maharashtra	Private party		102,850.00	Perpetual with effect from December 1, 2010 [*]
7.	Manipal Hospital Millers Road	Karnataka	Private party		166,759.00	29 years with effect from July 1, 2013 ^{**}
8.	Manipal Hospital Patiala	Punjab	Private party		98,673.00	30 years with effect from September 1, 2007 [*]
9.	Manipal Hospital Salem	Tamil Nadu	Private party		84,683.00	25 years with effect from April 27, 2007 ^{**}
10.	Manipal Hospital Salt Lake	West Bengal	Government		66,907.00	999 years with effect from October 1, 2001 [*]
11.	Manipal Hospital Sarjapur Road	Karnataka	Private party		264,997.00	29 years 11 months with effect from February 15, 2017 ^{**}
12.	Manipal Hospital Varthur Road	Karnataka	Private party		207,495.00	29 years 11 months with effect from November 2, 2012 ^{**}
13.	Manipal Hospital Vijayawada	Andhra Pradesh	Private party		275,000.00	20 years with effect from October 1, 2006 ^{**&&}
14.	Manipal Hospital Yeshwantpur	Karnataka	Private party		207,170.00	20 years with effect from December 27, 2013 ^{**}
15.	HCMCT Manipal Hospital Dwarka	Delhi	Government ¹		501,118.00	Perpetual with effect from April 23, 1996 ^{*1}
16.	Manipal Hospital Hebbal	Karnataka	Private party		100,197.00	10 years with effect from August 1, 2020 ^{**}
17.	Manipal Hospital Whitefield	Karnataka	Private party		358,773.00	29 years 11 months with effect from September 30, 2015 ^{**}
18.	Two premises forming part of Manipal Hospital Dhakuria	West Bengal	Government		215,563.00 ^{###}	(i) 30 years with effect from February 10, 1995 ^{**} and (ii) 30 years with effect from August 7, 1998 [*]
19.	Two premises forming part of Manipal Hospital Mukundapur	West Bengal	Government		240,937.00	(i) 22 years 3 months 15 days with effect from September 30, 2006 [*] and (ii) 11 years 8 months 10 days with effect from August 6, 2015 [*]
20.	Two premises forming part of Manipal Hospital Broadway	West Bengal	Government		110,116.00	(i) 999 years with effect from September 25, 1995 [*] and (ii) 989 years 11 months 15 days with effect from December 13, 2010 [*]
21.	Two premises forming part of Manipal Hospital Bhubaneswar	Odisha	Government		447,000.00	1. 90 years with effect from January 7, 2008 [*] and 2. 90 years with effect from September 22, 2022 [*]
22.	Bhagwan Mahavir Manipal Hospital Ranchi	Jharkhand	Private party		139,727.00	30 years with effect from November 18, 2013 ^{**}
23.	Manipal Hospital EM Bypass	West Bengal	Government ²		3,81,110.00	99 years with effect from April

Sr. No.	Hospital	State	Type of Lessor	Use	Total Built-Up Area (in sq. ft.)	Total Period of Lease
						7, 2006*2
24.	Manipal Hospital Kanankapura Road	Karnataka	Private party		340,272.00	29 years 11 months with effect from May 21, 2025**
25.	Manipal Hospital Yelahanka	Karnataka	Private party		374,461.00	29 years 11 months with effect from October 15, 2025**
26.	Sahyadri Super Speciality Hospital Deccan Gymkhana	Maharashtra	Government ³		113,829.00	99 years with effect from February 27, 1998*3
27.	Sahyadri Super Speciality Hospital Nagar Road	Maharashtra	Private party		128,950.00	22 years with effect from September 6, 2016**
28.	Two premises forming part of Sahyadri Super Speciality Hospital Hadapsar	Maharashtra	Private party		115,592.00	(i) 28 years 11 months with effect from October 1, 2017** and (ii) 28 years with effect from April 1, 2024**
29.	Sahyadri Hospital Bibwewadi	Maharashtra	Private party		12,136.00	5 years with effect from July 1, 2025**
30.	Sahyadri Hospital Kothrud	Maharashtra	Private party		6,874.00	3 years with effect from May 1, 2025**
31.	One premise forming part of Manipal North Side Hospital	Karnataka	Private party		53,616.00####	15 years with effect from September 16, 2011**

Notes:

Leased from Manipal Academy of Higher Education, a related party to our Company.

* Leasehold rights over land.

** Leasehold rights over land and building.

*** Leasehold rights over land and part of building.

The built-up area of KMC Hospital includes the area of two premises (one leased from a related party and one owned).

The built-up area of Manipal Hospital, Dhakuria includes the area of three premises (two leased from the Government and one owned).

The built-up area of Manipal North Side Hospital includes the area of two premises (one leased from a private party and one owned). & 22 years with effect from August 1, 2010 for the additional area admeasuring 10,500 square feet constructed on the third floor of the building.

&& Our Company has entered into the lease deed dated December 5, 2022 with respect to this premise which shall come into effect following the expiry of the lease deed dated October 22, 2006, i.e., for a period of 29 years 11 months with effect from October 1, 2026.

(1) Leasehold rights over land granted by Government of Delhi to HCMCT. We operate and manage this hospital pursuant to joint management and collaboration agreement entered into between HCMCT and MHDPL for a period of 30 years from effective date as provided in the joint management and collaboration agreement.

(2) Leasehold rights over land granted by Government of State of West Bengal to EIHF. We operate and manage this hospital pursuant to concession agreement entered into between EIHF and MHEIPL for a period of 30 years from appointed date as provided in the concession agreement.

(3) Leasehold rights over land granted by Pune Municipal Corporation to KMMMT. We operate and manage this hospital pursuant to a memorandum of understanding and management agreement for operation and maintenance entered into between KMMMT and SHPL for a period of 30 years from effective date.

Note: Except for the below, we confirm that all the lease documents pertaining to the hospital premises listed in the table above have been duly registered with the relevant authorities:

1. Manipal Hospital Vijayawada - Amendment cum supplementary agreement dated May 23, 2024, entered into between Saumya Medical Care and Media Limited and Manipal Hospitals (Dwarka) Private Limited;
2. Manipal Hospital Kanakapura Road - Lease deed dated March 4, 2026, entered into between A.C. Chandrasekhar Raju, Yeshoda Chandrasekhar Raju, Tanisha Umesh Raju, Akila Priya Raju, Chandni C. Raju, Tejas C. Raju, Vaishnavi properties and Shelters, At-One Swasti Ventures LLP and Manipal Health Enterprises Private Limited;
3. Malathi Manipal Hospital - Lease deed dated March 28, 2011, entered into between Dr. Vivek Mady, Manipal Health Enterprises Private Limited and Manipal Health Systems Private Limited;
4. KMC Hospital - Lease Deed dated June 2, 2006, entered into between Manipal Academy of Higher Education and Manipal Health Systems Private Limited;

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5. *Manipal Hospital Millers Road - Supplementary lease agreement dated July 4, 2013, entered into between Kusuma Jagannath Shenoï and Vikram Hospital (Bengaluru) Private Limited;*
 6. *Bhagwan Mahavir Manipal Hospital Ranchi – (i) Indenture of lease dated November 18, 2013, entered into between Bhagwan Mahavir Hospital and Research Centre, Ranchi and Medica Hospitals Private Limited; and (ii) Amendment agreement dated November 26, 2024, entered into between Bhagwan Mahavir Hospital and Research Centre, Ranchi and Manipal Hospitals Eastern India Private Limited (formerly known as Medica Hospitals Private Limited).*

ANNEXURE E
Greenfield Expansion

Sl.no	Hospital	Location	Ownership Status	Expected Year of Completion	Total land area (in sq. ft.)	Total land area (in acres)	Total Built-up Area (in sq. ft)	Total Built-up Area (in million sq. ft)	Total No. of licensed Beds Proposed
1	Manipal Hospital Raipur	Raipur (Chhattisgarh)	Leased	FY 27	2,43,064	5.58	5,18,510	0.519	360
2	Manipal Hospital Electronic City	Bengaluru (Karnataka)	Sub Leased	FY 27	87,123	2.00	3,66,140	0.366	265
3	Manipal Hospital Juhu Mumbai	Mumbai (Maharashtra)	Owned	FY 29	3,21,060	7.37	742,440	0.742	603
4	Manipal Hospital Wakad	Pune (Maharashtra)	Leased	FY 30	1,59,618	3.66	6,07,917	0.608	475
5	Manipal Hospital Budigere	Bengaluru (Karnataka)	Leased	FY 29	87,109	2.00	4,00,000	0.400	240
Total No. of licensed Beds (A)								2.635	1,943

Brownfield Expansion

Sl.no	Hospital	Location	Ownership Status	Expected Year of Completion	Total land area (in sq. ft.)	Total land area (in acres)	Total Built-up Area (in sq. ft)	Total Built-up Area (in million sq. ft)	Total No. of Beds Proposed
1	Manipal Hospital Pune Kharadi	Pune (Maharashtra)	Leased	FY 29	73,311	1.68	62,686	0.063	100
2	Manipal Hospital Rangapani	Rangapani (West Bengal)	Owned	FY 27	2,00,912	4.62	25,208	0.025	47
3	Sahyadri Super Speciality Hospital Nashik	Nashik (Maharashtra)	Owned	FY 27	91,430	2.10	59,374	0.059	88
4	Sahyadri Super Speciality Hospital Hadapsar	Pune (Maharashtra)	Leased	FY 27	33,783	0.78	21,667	0.022	50
5	Saideep Sahyadri Hospital	Ahilyanagar (Maharashtra)	Owned	FY 28	54,572	1.25	37,955	0.038	76
6	Sahyadri Super Speciality Hospital Deccan Gymkhana	Pune (Maharashtra)	Leased	FY 29	21,971	0.50	1,43,021	0.143	122
Total No. of licensed Beds (B)								0.350	483
TOTAL No. of licensed beds (C=A+B)							29,84,918	2.985	2,426
Total (Existing licensed bed capacity + C)									15,463

Note: Company has land parcels available at Rajarhat and Asansol. Based on the available land area and permissible built-up area, combined potential development capacity is estimated to be approximately 850 hospital beds.