



सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 500

e-Stamp

Certificate No. : IN-KA04615448556220Y
Certificate Issued Date : 10-Mar-2026 05:34 PM
Account Reference : NONACC (FI)/ kacrsfl08/ MURUGESHPALYA/ KA-SV
Unique Doc. Reference : SUBIN-KAKACRSFL0806165687614356Y
Purchased by : KFIN TECHNOLOGIES LIMITED
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : INDEMNITY LETTER TO THE REGISTRAR AGREEMENT
Consideration Price (Rs.) : 0
 (Zero)
First Party : KFIN TECHNOLOGIES LIMITED
Second Party : KOTAK MAHINDRA CAPITAL COMPANY LTD AND OTHER BRILMS
Stamp Duty Paid By : KFIN TECHNOLOGIES LIMITED
Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)

सत्यमेव जयते



Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT DATED MARCH 23, 2026, ENTERED INTO BY AND AMONGST KFIN TECHNOLOGIES LIMITED, KOTAK MAHINDRA CAPITAL COMPANY LIMITED, AXIS CAPITAL LIMITED, GOLDMAN SACHS (INDIA) SECURITIES PRIVATE LIMITED, JEFFERIES INDIA PRIVATE LIMITED, J.P. MORGAN INDIA PRIVATE LIMITED, UBS SECURITIES INDIA PRIVATE LIMITED AND DBS BANK INDIA LIMITED.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.



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Government of Karnataka

Rs. 500

e-Stamp

Certificate No. : IN-KA04612460669586Y
Certificate Issued Date : 10-Mar-2026 05:32 PM
Account Reference : NONACC (FI)/ kacrsfl08/ MURUGESH PALYA/ KA-SV
Unique Doc. Reference : SUBIN-KAKACRSFL0806175466048474Y
Purchased by : KFIN TECHNOLOGIES LIMITED
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : INDEMNITY LETTER TO THE REGISTRAR AGREEMENT
Consideration Price (Rs.) : 0
 (Zero)
First Party : KFIN TECHNOLOGIES LIMITED
Second Party : KOTAK MAHINDRA CAPITAL COMPANY LTD AND OTHER BR LMS
Stamp Duty Paid By : KFIN TECHNOLOGIES LIMITED
Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)

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INDIA NON JUDICIAL

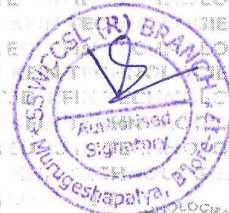
Government of Karnataka

Rs. 500

e-Stamp

Certificate No. : IN-KA04613637225221Y
Certificate Issued Date : 10-Mar-2026 05:33 PM
Account Reference : NONACC (FI)/ kacrsf108/ MURUGESH PALYA/ KA-SV
Unique Doc. Reference : SUBIN-KAKACRSFL0806170808174613Y
Purchased by : KFIN TECHNOLOGIES LIMITED
Description of Document : Article 5(J) Agreement (in any other cases)
Property Description : INDEMNITY LETTER TO THE REGISTRAR AGREEMENT
Consideration Price (Rs.) : 0
 (Zero)
First Party : KFIN TECHNOLOGIES LIMITED
Second Party : KOTAK MAHINDRA CAPITAL COMPANY LTD AND OTHER BR LMS
Stamp Duty Paid By : KFIN TECHNOLOGIES LIMITED
Stamp Duty Amount(Rs.) : 500
 (Five Hundred only)

सत्यमेव जयते



RS. 500

10-MAR-2026 05:33 PM

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3. In case of any discrepancy please inform the Competent Authority.

SCHEDULE IV
LETTER OF INDEMNITY

Date: March 23, 2026

To,

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

Axis House, 1st floor,
P.B. 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

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

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

(Kotak Mahindra Capital Company Limited, Axis Capital Limited, Goldman Sachs (India) Securities Private Limited, Jefferies India Private Limited, J.P. Morgan India Private Limited, UBS Securities India Private Limited, DBS Bank India 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")

Ladies and Gentlemen,

Re: Letter of indemnity to the BRLMs by KFin Technologies Limited (the "Registrar") pursuant to the registrar agreement entered into amongst Manipal Health Enterprises Limited (the "Company"), the Registrar and the Selling Shareholders dated March 23, 2026 (the "Registrar Agreement")

Dear Sir(s),

1. The Company proposes to undertake an initial public offering of equity shares of face value of ₹2 each of the Company (the “**Equity Shares**”), which includes a fresh issue of Equity Shares (the “**Fresh Issue**”) and an offer for sale of Equity Shares by the Selling Shareholders (“**Offer for Sale**”, together with the Fresh Issue, the “**Offer**”) in accordance with the Companies Act, 2013, including any rules, regulations, clarifications and modifications thereto, each as amended (together, the “**Companies Act**”), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the “**SEBI ICDR Regulations**”) and other Applicable Laws, at such price (the “**Offer Price**”) as may be determined through the book building process as prescribed in Schedule XIII of the SEBI ICDR Regulations (“**Book Building**”) and agreed to by the Company and the Selling Shareholders in consultation with the BRLMs. The Offer may also include allocation of Equity Shares to certain Anchor Investors, in consultation with the BRLMs, on a discretionary basis, in accordance with the SEBI ICDR Regulations. The Offer will be made (i) within the United States solely to persons who are reasonably believed to be “qualified institutional buyers” as defined in Rule 144A (“**Rule 144A**”) under the U.S. Securities Act of 1933, as amended (the “**U.S. Securities Act**”) in transactions exempt from or not subject to the registration requirements of the U.S. Securities Act in reliance on Rule 144A; (ii) within India, to Indian institutional, non-institutional and retail investors in accordance with the SEBI ICDR Regulations and in “offshore transactions” as defined in and in reliance on Regulation S (“**Regulation S**”) under the U.S. Securities Act; (iii) outside the United States and India, to eligible investors in “offshore transactions” as defined in and in reliance on Regulation S, and in compliance with the applicable laws of the jurisdictions where offers and sales occur. The Company, through its Board or a duly authorised committee thereof, in consultation with the BRLMs, may consider an issue of specified securities of the Company, including by way of a private placement or any other method as may be permitted in accordance with SEBI ICDR Regulations to any person(s), at its discretion, prior to the filing of the red herring prospectus with the Registrar of Companies, Karnataka at Bengaluru (the “**RoC**”) (“**Pre-IPO Placement**”). The Company, through its Board or a duly authorised committee thereof, in consultation with the BRLMs, may consider employee reservation of up to 5% of the post-Offer paid up equity share capital, for subscription by eligible employees (“**Employee Reservation Portion**”). The Offer less the **Employee Reservation Portion** is hereinafter referred to as the “**Net Offer**”.
2. The Company and the Selling Shareholders have approached the Registrar to act as the registrar to the Offer in accordance with the terms and conditions detailed in the Registrar Agreement and in the manner as required under the various rules, regulations and notifications, as applicable and notified by the Securities and Exchange Board of India (“**SEBI**”), as empowered under the provisions of the Securities and Exchange Board of India Act, 1992, as amended (the “**SEBI Act**”). The Registrar has been appointed as the Registrar to the Offer by the Company, after consultation with the BRLMs, in accordance with Regulation 23(7) of the SEBI ICDR Regulations and Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 2025 (the “**SEBI RTA Regulations**”). In this regard, the Registrar has entered into a Registrar Agreement with the Company. The Registrar confirms that it has read and fully understands the SEBI ICDR Regulations and the SEBI RTA Regulations and all the relevant circulars, notifications, guidelines and regulations issued by the SEBI (including in relation to Application Supported by Blocked Amount (“**ASBA**”) and Unified Payments Interface (“**UPI**”) and other applicable laws in so far as the same is applicable to its scope of work undertaken pursuant to the Registrar Agreement and the time prescribed within which the allotment and listing of the Equity Shares should be completed and is fully aware of its obligations and the consequences of any default, error, failure or deficiency on its part.
3. The Registrar confirms that it is an entity registered with the SEBI under the SEBI RTA Regulations, having a valid and subsisting registration no. INR000000221 to act as a Registrar to the Offer (the terms and conditions detailed in the Registrar Agreement including the activities pertaining to and services provided by the Registrar to the Offer are hereinafter collectively referred to as the “**Assignment**”) and includes all duties, obligations and responsibilities required to be discharged by a registrar to an offer in the manner as required under the various rules and regulations as applicable, including the SEBI Master Circular, bearing reference no. HO/38/13/(4)2026-MIRSD-POD/I/4298/2026, for Registrars to an Issue and Share Transfer Agents, dated February 6, 2026 (“**SEBI RTA Master Circular**”), issued or passed by the SEBI as empowered under the provisions of the SEBI Act, and the Registrar has accepted the Assignment as per the terms and conditions detailed in the Registrar Agreement. The board of directors of the Company by its resolution dated March 23, 2026 has approved the appointment of KFin Technologies Limited as the Registrar to the Offer as per the terms and conditions detailed in the Registrar Agreement.
4. The Registrar acknowledges that the BRLMs may be exposed to liabilities or losses if there is any error or failure to perform the Assignment by the Registrar to the Offer and/ or failure in complying with any of its

duties, obligations and responsibilities under the Registrar Agreement and any other legal requirement applicable in relation to the Offer.

5. The Registrar undertakes to the BRLMs that it shall act with due diligence, care, skill and in accordance with Applicable Law, within the timelines prescribed while discharging the Assignment and its duties, obligations and responsibilities under the Registrar Agreement and this Letter of Indemnity. The Registrar agrees that the obligations of the Registrar under the Registrar Agreement are incorporated in this letter *mutatis mutandis*.
6. The Registrar further represents, warrants and undertakes to the BRLMs to:
 - a) fully co-operate and comply with any instruction the BRLMs may provide in respect of the Offer, including any instructions in relation to requirements in accordance with the SEBI RTA Master Circular;
 - b) ensure compliance with Applicable Laws including the provisions of the SEBI ICDR Regulations, as amended, and any circulars issued thereunder (including SEBI RTA Master Circular, the relevant circulars issued by SEBI and Stock Exchanges from time to time, and UPI Circulars);
 - c) comply with the terms and conditions of the Registrar Agreement and this Letter of Indemnity; and
 - d) comply with the code of conduct mentioned in Schedule III of the SEBI RTA Regulations and maintain institutional mechanisms for prevention and detection of fraud and market abuse as required under Chapter IV of the SEBI RTA Regulations.
7. The Registrar confirms that it is fully aware of all relevant provisions of the SEBI ICDR Regulations, the SEBI RTA Regulations, the SEBI RTA Master Circular and all the relevant circulars, notifications, guidelines and regulations issued by SEBI (including in relation to ASBA and UPI) and the time prescribed within which the allotment and listing of Equity Shares should be completed and other applicable laws in relation to its scope of work to be undertaken under the Registrar Agreement and is fully aware of its duties, obligations and responsibilities, and the consequences of any default or error on its part.
8. Pursuant to the provisions of the Registrar Agreement and in consideration of its appointment as the Registrar to the Offer, the Registrar has undertaken to execute and deliver this Letter of Indemnity to each of the BRLMs to fully indemnify and keep indemnified, defend and hold harmless, at its own cost and expense, at all times, each of the BRLMs and each of their respective affiliates, partners, directors, promoters, management, representatives, officers, employees, associates, advisors, successors, intermediaries and agents or other persons acting on its behalf and permitted assigns, and each other person if any, that directly or indirectly, through one or other intermediaries, controls or is controlled by or is under common control with such indemnified persons (collectively, the “**BRLMs’ Indemnified Parties**”) at all times as per the terms of the indemnity below. The Registrar acknowledges and agrees that entering into the Registrar Agreement for performing its services to the Company and the Selling Shareholders is sufficient consideration for this Letter of Indemnity issued in favour of the BRLMs.
9. Accordingly, the Registrar hereby unconditionally and irrevocably undertakes and agrees to indemnify and keep indemnified each of the BRLMs’ Indemnified Parties, at all times, that in case of breach or alleged breach or failure, deficiency, omission or error in performance of or compliance of any provision of law, regulation or order of any court, legal, governmental, regulatory, statutory, judicial, quasi-judicial and/or administrative authority or from its own breach, delay, negligence, fraud, misconduct, wilful default or bad faith, if any, in performing its duties, obligations and responsibilities or of any of the terms and conditions, covenants, undertakings, representations and warranties mentioned in the Registrar Agreement or this Letter of Indemnity by the Registrar and/or any of its partners, representatives, officers, directors, employees, agents, advisors, management, successors, permitted assigns or other persons acting on its behalf (the “**Indemnifying Parties**”), and/or if any information provided by the Registrar or any of the Indemnifying Parties to any of the BRLMs’ Indemnified Parties is untrue, incomplete or incorrect in any respect, the Registrar shall, at its own cost and expense, and upon first demand by the BRLMs indemnify, defend and hold each of the BRLMs’ Indemnified Parties free and harmless at all times from and against any and all suits, proceedings, claims, demands, actions, losses, liabilities, writs, damages, actions, awards, judgments, costs, interest costs, charges and expenses, including without limitation, interest, penalties, legal expenses (including attorney’s fees), accounting fees, losses arising from the difference or fluctuation in exchange rates of currencies and investigation costs and court costs arising out of such breach (or alleged breach), actions, demands and all other liabilities, which may be made or commenced by the Bidders for the Equity Shares (including ASBA

Bidders), any holder of the Equity Shares or any other person, whether or not such BRLMs' Indemnified Party is a party to such claims liabilities or legal process; or arising out of, or in connection with, any breach or alleged breach of any representation, warranty or undertaking, any provision of law, regulation, or order of any court, statutory and/or regulatory, judicial, governmental, quasi-judicial, or administrative authority, or any of the representation, warranties, undertakings, obligations, covenants, terms and conditions set out in the Registrar Agreement, or any delay, failure, negligence, wilful default, bad faith, fraud or misconduct, in the performance of the Registrar's obligation and responsibilities under the Registrar Agreement, or against the BRLMs' Indemnified Party, including as a consequence of any act or omission of, or any negligence, failure, deficiency, default or error on the part of the Registrar in performing the Assignment or fulfilling any of its functions, duties, obligations or services under the Agreement and this Letter of Indemnity, including without limitation, against any fine imposed by SEBI and/or the Stock Exchanges or any other governmental, statutory, regulatory, judicial, quasi-judicial and/or administrative authority and/or other amounts payable or paid (including applicable taxes and statutory charges, if any) by the BRLMs' Indemnified Parties, including any interest and/or penalty on account of delays in redressal of grievances in relation to the unblocking of UPI Bids or any other reason, in accordance with the SEBI RTA Master Circular and SEBI Circular no. SEBI/HO/CFD/DIL2/CIR/P/2022/51 dated April 20, 2022 and / or any other applicable laws and any subsequent circulars or notifications that may be issued by SEBI in this regard.

10. The Registrar shall further upon first demand by the BRLMs, indemnify, reimburse and refund on demand all costs, charges, interest, penalties, other professional fees and expenses, including without limitation, attorney fees and court costs incurred by each of the BRLMs' Indemnified Parties in connection with investigating, preparing or defending any investigative, administrative, judicial, quasi-judicial, governmental, statutory or regulatory action or proceeding in any jurisdiction related to or arising out of the Registrar's activities, services, or role in the connection with the Offer, whether or not in connection with pending or threatened litigation to which any of the BRLMs' Indemnified Parties is a party, in each case as such expenses are incurred or paid, including in addressing investor complaints which otherwise would have been addressed by the Registrar in the performance of the services contemplated under the Registrar Agreement and this Letter of Indemnity and in responding to queries relating to such services from SEBI and/or the Stock Exchanges and/or any other statutory, judicial, administrative, quasi-judicial, governmental and or regulatory authority or a court of law.
11. This Letter of Indemnity shall be effective from the date of execution of the Registrar Agreement. Further, this Letter of Indemnity shall survive the expiry or termination of the Registrar Agreement. The provisions of this Letter of Indemnity are not affected by any other terms (including any limitations) set out in the Registrar Agreement and shall be in addition to any other rights that the BRLMs' Indemnified Parties may have at common law or equity and/or otherwise which may be made or commenced against or incurred by any BRLMs' Indemnified Party as a consequence of any act or omission of, or any failure, default, deficiency or error on the part of, any Indemnifying Party in performing the Assignment and services under the Registrar Agreement and this Letter of Indemnity.
12. This Letter of Indemnity may be amended or altered only with the prior written approval of each of the BRLMs.
13. The Registrar acknowledges and agrees that each of the BRLMs shall have all the rights specified under the provisions of the Registrar Agreement and this Letter of Indemnity but shall not have any obligations or liabilities to the Registrar or the Company or the Selling Shareholders or any other party, expressed or implied, direct or indirect, under the terms of the Registrar Agreement or this Letter of Indemnity.
14. The Registrar acknowledges and agrees that all terms and conditions mentioned in the Registrar Agreement will apply to this Letter of Indemnity, wherever applicable. In the event of inconsistency between the terms of this Letter of Indemnity and the Registrar Agreement, the terms of this Letter of Indemnity shall prevail.
15. The Registrar hereby agrees that failure of any of the BRLMs' Indemnified Party to exercise part of any of its right under this Letter of Indemnity in one or more instances shall not constitute a waiver of those rights in another instance or a waiver by any other BRLMs' Indemnified Party of any of its rights established herein.
16. This Letter of Indemnity may be executed in one or more counterparts, each of which when executed shall be deemed to be an original but all of which taken together shall constitute one and the same agreement. Delivery of executed signature pages by e-mail or electronic transmission (including *via* scanned PDF) shall constitute effective and binding execution and delivery of this Letter of Indemnity.

17. In case of any dispute in between the BRLMs and Registrar in relation to this Letter of Indemnity, the courts at Mumbai, Maharashtra, India, shall have sole and exclusive jurisdiction over the disputes arising out of the arbitration proceedings mentioned herein below, including with respect to grant of interim and/or appellate reliefs, brought under the Arbitration and Conciliation Act, 1996, as amended.
18. Notwithstanding anything contained in the Registrar Agreement, and in accordance with the SEBI RTA Regulations, if any dispute, difference or claim arises between the parties hereto in connection with this Letter of Indemnity or the validity, interpretation, implementation, breach or alleged breach of the terms of this Letter of Indemnity or anything done or omitted to be done pursuant to this Letter of Indemnity, then such dispute shall be referred to binding arbitration to be conducted at the Mumbai Centre for International Arbitration (“MCIA”) in accordance with the arbitration rules of the MCIA in force at the time a Dispute arises (the “Rules”). The Rules are incorporated by reference into this paragraph. The arbitration (seat and venue) shall take place in Mumbai, Maharashtra, India and shall be subject to enforcement in any court of competent jurisdiction. The arbitration shall be conducted by a panel of three arbitrators. Each of the claimant(s) (acting together) and the respondent(s) (acting together) in the dispute shall appoint one arbitrator each. The two arbitrators so appointed shall appoint the third or the presiding arbitrator within 10 days of appointment of the second arbitrator, failing which the third arbitrator shall be appointed in accordance with the Rules. Each of the arbitrators so appointed under this sub-paragraph shall have at least five years of relevant experience in the area of securities and/or commercial laws. The disputing parties shall share the costs of such arbitration proceedings equally, unless awarded or fixed otherwise by the arbitration tribunal. The arbitral award shall be final, conclusive and binding on the parties. This Letter of Indemnity, the rights and obligations hereunder, and any claims or disputes relating thereto, shall be governed and construed in accordance with the laws of India.
19. Notwithstanding anything contained in the Registrar Agreement and in accordance with paragraph 3(b) of the SEBI master circular dated December 28, 2023 bearing reference number SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195, the BRLMs and Registrar have elected to follow the dispute resolution mechanism mentioned above.
20. All capitalized terms not specifically defined herein unless specifically defined in the Registrar Agreement or required by the context in which they are referred to shall have the same meaning ascribed to such terms under the Draft Red Herring Prospectus, the Red Herring Prospectus and Prospectus in relation to the Offer including any amendments, addendums or corrigenda issued thereto, to be filed by the Company with SEBI, the Stock Exchanges and the RoC, as may be applicable.
21. Any notice or other communication given pursuant to this Letter of Indemnity must be in writing and (a) delivered personally, (b) sent by electronic mail, (c) or sent by speed post/ registered post A.D., postage prepaid, to the address of the party specified herein below. All notices and other communications required or permitted under this Letter of Indemnity that are addressed if delivered personally or by overnight courier shall be deemed given upon delivery; if sent by electronic mail, be deemed given when electronically confirmed; and if sent by speed post/ registered post A.D./postage prepaid, be deemed given when received.

In case of the BRLMs:

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
Email: manipal.ipo@kotak.com
Attention: Arun Mathew

Axis Capital Limited

Axis House, 1st floor,
P.B. Marg, Worli
Mumbai 400 025
Maharashtra, India
Email: sourav2.roy@axiscap.in
Attention: Sourav Roy

Goldman Sachs (India) Securities Private Limited

9th and 10th Floor, Ascent - Worli
Sudam Kalu Ahire Marg
Worli, Mumbai 400 025
Maharashtra, India
Email: gs-manipal@gs.com
Attention: Devarajan Nambakam

Jefferies India Private Limited

Level 16, Express Towers
Nariman Point,
Mumbai - 400 021
Maharashtra, India
Email: Manipal.IPO@jefferies.com
Attention: Jibi Jacob

J.P. Morgan India Private Limited

J.P. Morgan Tower, Off CST Road
Kalina, Santacruz East, Mumbai 400 098
Maharashtra, India
Email: Manipal_Hospitals_IPO@jpmorgan.com
Attention: Darshil Mehta

UBS Securities India Private Limited

Level 2, 3, North Avenue, Maker Maxity
Bandra Kurla Complex, Bandra East
Mumbai 400 051
Maharashtra, India
Email: ol-manipalhospitalsipo@ubs.com
Attention: Devendra Sethia

DBS Bank India Limited

Ground Floor, Express Towers
Nariman Point, Mumbai 400021
Maharashtra, India
Email: Manipal.IPO@db.com
Attention: Sanjog Kusumwal / Rutvik Pawgi

In case of the Registrar:

KFin Technologies Limited

Selenium, Tower B, Plot No. 31 & 32,
Gachibowli, Financial District
Nanakramguda,
Hyderabad 500 032, India
Telephone: +91 40 6716 2222/ 1800 3094 001
E-mail: einward.ris@kfintech.com
Contact person: M. Murali Krishna

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF MANIPAL HEALTH ENTERPRISES LIMITED.

For and on behalf of **KFin Technologies Limited**

A handwritten signature in blue ink is positioned above a circular purple stamp. The stamp contains the text "KFIN TECHNOLOGIES LIMITED" around the perimeter and "proprietorship" in the center.

Authorised Signatory

Name:M.Murali Krishna

Designation:Sr,Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF MANIPAL HEALTH ENTERPRISES LIMITED.

For and on behalf of **Kotak Mahindra Capital Company Limited**

A handwritten signature in blue ink, appearing to read 'S Agarwal', is positioned to the left of a circular blue ink stamp. The stamp contains the text 'Kotak Mahindra Capital Company Limited' around its perimeter.

Authorised Signatory

Name: Sumit Agarwal

Designation: Director – Equity Corporate Finance

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF MANIPAL HEALTH ENTERPRISES LIMITED.

For Axis Capital Limited

A handwritten signature in blue ink, appearing to read 'Sagar', is positioned to the left of a circular blue ink stamp. The stamp contains the text 'CAPITAL LIMITED' around the top inner edge, 'MANIPAL' in the center, and 'AXIS' around the bottom inner edge.

Authorized Signatory

Name: Sagar Jatakiya

Designation: VP

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF MANIPAL HEALTH ENTERPRISES LIMITED.

For and on behalf of **Goldman Sachs (India) Securities Private Limited**



Authorised Signatory

Name: Devarajan Nambakam

Designation: Managing Director & Co-Head India Investment Banking



THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF MANIPAL HEALTH ENTERPRISES LIMITED.

For and on behalf of **Jefferies India Private Limited**

The image shows a handwritten signature in blue ink, which appears to be 'Shekher Asnani'. To the right of the signature is a circular blue ink stamp. The stamp contains the text 'Jefferies India Private Limited' around the top inner edge, 'Mumbai' in the center, and a small star at the bottom.

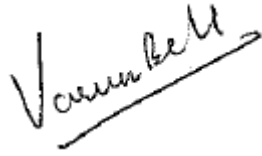
Authorised Signatory

Name: Shekher Asnani

Designation: Senior Vice President

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF MANIPAL HEALTH ENTERPRISES LIMITED.

For and on behalf of **J.P. Morgan India Private Limited**

A handwritten signature in blue ink, reading "Varun Behl", with a horizontal line underneath.

Authorised Signatory

Name: Varun Behl

Designation: Executive Director

THIS SIGNATURE PAGE FORMS AN INTEGRAL PART OF THE LETTER OF INDEMNITY TO THE REGISTRAR AGREEMENT, IN RELATION TO THE INITIAL PUBLIC OFFERING OF EQUITY SHARES OF MANIPAL HEALTH ENTERPRISES LIMITED.

For and on behalf of UBS Securities India Private Limited



Authorised Signatory

Name: Kshitij Gupta

Designation: Executive Director



Authorised Signatory

Name: Sayantan Maji

Designation: Director



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For and on behalf of DBS Bank India Limited



Authorised Signatory

Name: RUTVIK PAWGI

Designation: SENIOR VICE PRESIDENT