



Private & Confidential

Dr. H Sudarshan Ballal

15th July 2025

Chairman

Manipal Health Enterprises Pvt. Ltd.

Subject: Revision in Retainership Fee

Dear Dr. Sudarshan,

We are pleased to inform you that your retainership fee has been revised with effect from 1st April, 2025 as given below:

Components	Current (P.M.)	Current (P.A.)	Revised (P.M.)	Revised (P.A.)
Retainership Fees	15,12,523	1,81,50,276	17,10,606	2,05,27,272
Rent Free Accommodation	2,00,000	24,00,000	2,00,000	24,00,000
Vehicle Expense	88,227	10,58,724	88,227	10,58,724
Fixed	18,00,750	2,16,09,000	19,98,833	2,39,85,996
PBVP	7,71,750	92,61,000	8,56,642	1,02,79,704
Total CTC	25,72,500	3,08,70,000	28,55,475	3,42,65,700
Mediclaime	5,799	69,588	7,401	88,812
GTLI/GPAI Premium	1,556	18,672	1,873	22,476
Total Benefits	7,355	88,260	9,274	1,11,288
Final CTC	25,79,855	3,09,58,260	28,64,749	3,43,76,988

All other terms and conditions of our letter of engagement and subsequent letters remain unaltered.

While we take this opportunity to thank you for your contribution, we wish you all the very best and look forward to a long and mutually beneficial association with Manipal Group.

Thanking you,

With Best Wishes

For Manipal Health Enterprises Private Limited



Dr. Ranjan Pai
Director



Dr. H Sudarshan Ballal
Chairman
Manipal Health Enterprises Pvt. Ltd.

Dear Dr. Ballal,

Subject: Revision in Retainer-ship fee

We are pleased to inform you that your retainer-ship fee has been revised with effect from 1st April, 2024 as given below:

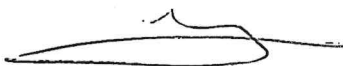
Component	Current PA	Revised PA
Retainer Fees	15830459	18150276
Rent Free Accommodation	2400000	2400000
Vehicle Expense	1058724	1058724
Fixed (A)	19289183	21609000
PBVP (B)	8266793	9261000
Total CTC (A+B)	27555975	30870000

All other terms and conditions of our letter of engagement and subsequent letters remain unaltered.

While we take this opportunity to thank you for your contribution, we wish you all the very best and look forward to a long and mutually beneficial association with Manipal Group.

Thanking you,

For Manipal Health Enterprises Pvt. Ltd.



Dr. Ranjan Pai
Director



June 28th, 2023

Dr. H Sudarshan Ballal
Chairman
Manipal Health Enterprises Pvt. Ltd.

Dear Dr. Ballal,

Subject: Revision in Retainer-ship fee

We are pleased to inform you that your retainer-ship fee has been revised with effect from 1st April, 2023 as given below:

Component	Current PA	Revised PA
Retainer Fees	14076895	15830459
Rent Free Accommodation	2400000	2400000
Vehicle Expense	1058724	1058724
Fixed (A)	17535619	19289183
PBVP (B)	7515265	8266793
Total CTC (A+B)	25050884	27555975

All other terms and conditions of our letter of engagement and subsequent letters remain unaltered.

While we take this opportunity to thank you for your contribution, we wish you all the very best and look forward to a long and mutually beneficial association with Manipal Group.

Thanking you,
For Manipal Health Enterprises Pvt. Ltd.



Dr. Ranjan Pai
Director



June 28th, 2023

Dr. H Sudarshan Ballal
Chairman
Manipal Health Enterprises Pvt. Ltd.

Dear Dr. Ballal,

Sub : Performance Based Variable Pay (PBVP) for 2022-2023,

This has reference to your Performance based Variable Pay for 2022 – 2023.

Based on your performance in the mentioned year, your achievement along with the Department's and Organization's objectives has been **114%** and you are entitled to a sum of **Rs. 85,67,402/-**. The quarterly amount paid out earlier in this regard during the year (FY 22-23) will be adjusted and the balance amount of **Rs. 29,30,953/-** will be paid now, subject to tax deduction as applicable.

Please note that the performance pay is not a guaranteed payment and will be subject to individual, department and organizations performance.

I take this opportunity to convey my good wishes to you and your family.

Thanking you,
For Manipal Health Enterprises Pvt. Ltd.,


Dr. Ranjan Pai
Director



Manipal Health Systems Pvt. Ltd.

INSPIRED BY LIFE

file

Date: 31st August, 2010

Dr. Sudarshan Ballal
Consultant- Nephrology
Nephrology
Manipal Hospital, Bangalore

Dear Dr. Sudarshan,

Subject: Engagement of your services with Manipal Health Enterprises Pvt. Ltd. - consequent to the Business transfer from Manipal Health Systems Pvt. Ltd. to Manipal Health Enterprises Pvt. Ltd.

Reference: Letter of contract dated 06 January, 2010.

We wish to inform you that the Hospital Business of Manipal Health Systems Pvt. Ltd. has been transferred to Manipal Health Enterprises Pvt. Ltd. with effect from 1st September, 2010.

Your services were engaged by Manipal Health Systems Pvt. Ltd. as Consultant- Nephrology, as per the letter of contract signed between you & Manipal Health Systems Pvt. Ltd.

Consequent to the transfer of Business from Manipal Health Systems Pvt. Ltd. to Manipal Health Enterprises Pvt. Ltd., your services are placed with Manipal Health Enterprises Pvt. Ltd. with effect from 1st September, 2010.

The terms and conditions specified in the said letter of contract dated 06 January, 2010 remains unaltered.

You may please sign a copy of this letter for purpose of records.

We welcome you to be a part of Manipal Health Enterprises Pvt. Ltd and look forward for your continued association with Manipal group.

With Best Wishes
For Manipal Health Systems Pvt. Ltd.

Agreed & Accepted by
For Manipal Health Enterprises Pvt. Ltd.


Ganesh S
Head – Human Resources


Nishith K Mohanty
Authorized Signatory

Accepted:

Dr. H. Sudarshan Ballal

H. Sudarshan Ballal

Name and Signature

Government of Karnataka
Registration & Stamps Department

SNSP/C100/09-10 No. 219296
Issued by
State Bank of Mysore

Certified that a sum of Rs. 100/- (Rupees One Hundred only) has been paid towards Karnataka Stamp duty by
Sri/Smt. Manipal Health Systems Pvt. Ltd.
s/d/w/o No. 98, Rustom Bagh,
Airport Road, Residing at
Bangalore - 560 017.

M.G. Road-40006

Br. Name : Bangalore
Date : 25 SEP 2009

Authorised Agent to collect stamp duty on
behalf of Government of Karnataka Bangalore

STATE BANK OF MYSORE

CONTRACT

This contract (hereinafter referred to as the "Contract") is executed on this 6th day of January 2010 between

MANIPAL HEALTH SYSTEMS PRIVATE LIMITED

a company registered under the Companies Act of 1956 having its registered office at
Manipal Towers, 14 Airport Road, Bangalore 560 017
(Hereinafter referred to as the "Company")

AND

DR. H SUDARSHAN BALLAL

(PAN No: AFMPB8192F), S/o Mr. Belanje Sanjeeva Hegde, currently residing at
No. 72, Lavelle Road,
Bangalore - 560 001
(Hereinafter referred to as the "Consultant")

WHEREAS, THE COMPANY HAS AGREED TO ENGAGE THE SERVICES OF THE CONSULTANT, AND THE CONSULTANT HAS AGREED TO RENDER THE SERVICES TO THE COMPANY, SUBJECT TO AND ON THE TERMS AND CONDITIONS CONTAINED HEREUNDER:

1. This Contract shall come into force on **01st January 2010** (the "Effective Date") and shall be valid for a period ending on **31st December 2011** (the "Term"), which can be extended with mutual consent.
2. During the Term, the Consultant shall be designated as **Consultant** in the Department of **Nephrology**, at Manipal Hospital, Airport Road ("Hospital") shall be entitled to Out Patient & In Patient privileges as per Company policy as in force from time to time.
3. During the Term, the Consultant shall work in the Hospital under the administrative and functional supervision of the Chief Executive of the Hospital or the Medical Director of the Hospital or such other officer as may be designated by the Company from time to time.

4. In consideration of the Consultant rendering the services to the satisfaction of the Company, the Consultant shall, for his/her professional services rendered on account of Outpatient, Inpatient or any other services, be entitled, on a monthly basis to such consultation/professional fees and charges billed, as may be fixed by the Company from time to time, after adjusting the affiliation charges payable to the Company as determined by the Company from time to time. All payments to the Consultant will be inclusive of all taxes, payable subject to the deduction of withholding taxes, if any.
5. The Consultant shall participate in Continuing Medical Education programmes as per the guidelines laid down by the Medical Council of India or any other regulatory bodies from time to time.
6. This Agreement is executed on a principal to principal basis, and notwithstanding the fact that the Company may extend to the Consultant certain benefits that are available to its employees, the Consultant shall not be deemed to be an employee of the Company.
7. The Consultant shall produce copies of the Consultant's original certificates supporting his/her age, qualification and experience along with his/her three stamp size colored (recent) photographs for Company records. The Company shall cover the Consultant under a professional indemnity policy. The Consultant shall also submit a declaration giving details of any medico-legal cases in which the Consultant is involved, if any.
8. The Consultant engagement with the Company in terms of this Contract, shall, in addition to the terms and conditions contained herein, be governed by terms and conditions detailed in the appendix attached hereto and marked as **Appendix -1**.
9. This Contract may be executed in two counterparts, both of which will constitute one documents and each party to the Contract shall be entitled to retain one counterpart of the Contract.

EXECUTED BY THE PARTIES ON THE DATE, MONTH AND YEAR FIRST ABOVE MENTIONED, ACTING THROUGH THEIR AUTHORISED SIGNATORIES

Executed for and on behalf of
MANIPAL HEALTH SYSTEMS PRIVATE LIMITED


Dr. Nagendra Swamy S. C. MD
COO – Bangalore Region
Director – Shared Strategic Services
Manipal Health Systems

Executed by within named
CONSULTANT


Dr. H Sudarshan Ballal

IN WITNESS OF

1.

2.

APPENDIX - 1

TERMS & CONDITIONS

I. CONTRACT

This Contract with the Company shall stand cancelled and void abinitio should the Consultant fail to commence work in terms of this Contract on beginning of the working hours on the Effective Date unless the Company has, in writing, agreed otherwise.

II. WORKING HOURS

The Consultant shall be required to spend such amount of time at the Hospital as may be reasonably required for satisfactory discharge of the Consultant's duties and obligations.

III. PATIENT CARE

The Consultant will attend to and be responsible for medical management, investigations, treatment, pre and post operative care, discharge and follow-up for all patients admitted under his/her care and supervision.

IV. NON COMPETE

During the Term the Consultant shall not take up any employment, on contractual basis or otherwise, for a consideration or on an honorary basis, with any third party/entity. The Consultant shall devote his/her full time and attention for discharge of his/her responsibilities at the Company. The Consultant shall only be entitled to engage in his/her individual private practice provided the same does not interfere with the obligations of the Consultant towards his/her patients in the Hospital and towards the Hospital and the Company.

During the Term, the Consultant shall not, directly or indirectly act or cause a third party to act, indulge in any manner detrimental to the interests and reputation of and/or compete with the Company

V. INTELLECTUAL PROPERTY

As used herein, the Intellectual Property shall mean and include any and all trademarks, service marks, copyrights, trade secrets, patents and data rights, whether capable of being registered or not, in India or abroad, which are conceived, developed or created by the Consultant and which relate to the Company's current business or activities and involves the use of the Company's Confidential Information and non-public information owned or possessed by the Company. All right, title and interest in and to all Intellectual Property shall be held and owned solely by the Company and shall be deemed to be works made for hire.

VI. CONFIDENTIALITY

The Company owns and has acquired and/or developed and compiled, and will develop, acquire, own and compile, certain trade secrets, proprietary techniques and other information which have great value to its operations. This information includes not only information disclosed by the Company but also information developed or learned by the Consultant during the Term. During the Term, the Consultant shall have access to, come to know of and/or obtain possession of confidential and proprietary information of/pertaining to the Company, which information shall, without limitation mean and include, commercial and financial information, current and contemplated business plans and forecasts, marketing plans, information relating to current and contemplated research and development activities, information not available in public domain, trade secrets, information relating to business and operating procedures, medical records, patient records and data and such other information to which the Consultant would not have access to but for being so engaged by the Company (collectively the "Confidential Information"). Confidential Information shall also include (i) Intellectual Property; (ii) information specifically designated as 'confidential'. Confidential Information shall be used only during validity of this Contract with the Company and only for the discharge of the Consultant's duties towards the Company. The Consultant shall employ reasonable care to protect the confidentiality of Confidential Information in his/her possession/control and shall not disclose the same to any third party. The Consultant shall not, directly or indirectly, use, make available, sell, disclose or otherwise communicate to any third party, other than in the course of performance of his/her assigned duties and for the benefit of the

Company, any Confidential Information, either during the Term or thereafter. Nothing contained herein, expressly or by implication, nor the disclosure of any Confidential Information shall operate to and/or be deemed to confer, by implication or otherwise, any right, title or interest in the Confidential Information unto the Consultant nor be effective to license the Confidential Information to the Consultant. Notwithstanding anything stated herein, the obligations of confidentiality, and non-use of Confidential Information cast on the Consultant shall survive termination of this Contract, howsoever caused.

VII. REPRESENTATIONS

The Consultant hereby warrants and represents that he/she is free, without any limitation whatsoever, to execute this Contract and his/her obligations and duties in terms hereof and that the Consultant has not entered into and shall not enter into any agreement, whether oral or written, or otherwise act or cause to act in any manner that may cause conflict with his/her obligations, as herein contained, and/or be detrimental to the rights and interests of the Company.

VIII. CLINICAL AUDITS, PROFESSIONAL CONDUCT & ASSISTANCE TO THE COMPANY

The Consultant shall maintain patient record, including records relating to patient history, examination, investigations and their results, treatment etc., in such form and format as prescribed by the Company, from time to time. Further, to ensure delivery of high quality patient care, the Consultant shall participate and contribute to various clinical and other audits conducted by the Company/Hospital from time to time.

The Consultant shall at all time act in accordance with and conforming to the highest standards of applicable ethical and professional code of conduct. In the event of the Company is party to any legal proceedings, and for prosecuting and/or defending which proceedings the Company requires the Consultant's assistance, the Consultant shall render all such assistance as may requested by the Company, including without limitation giving evidence on behalf of the Company, based on the records maintained by the Company and/or his/her knowledge/expertise. In the event the Consultant made a party to any legal proceedings, the Consultant shall defend and/or prosecute the same in consultation with the Company and shall ensure that the Consultant does not take any stand detrimental to the interest and right of the Company.

IX. TERMINATION

(a) This Contract can be terminated by the Consultant or the Company, without having to assign any reason, by giving a prior written notice of one month. Notwithstanding the above stated, if the Consultant decides to terminate this Contract and/or the Company decides to terminate this Contract, if so deemed necessary in the interest of the Company/Hospital and/or in the interest of protecting Confidential Information, the Company at its sole discretion reserves the right to waive off the notice period without having to pay the Consultant any money in lieu thereof and without incurring any liability whatsoever.

(b) In addition to the above stated, the Company can terminate this Contract forthwith (i) if the Consultant is in breach of any of the terms and conditions of this Contract; or (ii) any information / declaration given by the Consultant is found to be incorrect, false or misleading; or (iii) if the Consultant have concealed any information which may have a bearing on his/her relationship with the Company or which information the Consultant ought to have revealed to the Company.

(c) Upon the termination of this Contract, howsoever caused, or promptly upon the Company's request, the Consultant shall surrender to the Company all Confidential Information, equipment, tangible proprietary information, documents, books, notebooks, records, reports, notes, memoranda, drawings, sketches, models, maps, contracts, lists, computer disks, any other computer-generated files and data, any other data and records of any kind and copies thereof, created on any medium and furnished to, obtained by, or prepared by the Consultant in the course of or incident to his/her engagement with the Company, that are in his/her possession or under control, without retaining any copy in any form and over any media and thereafter the Consultant will fully cooperate with the Company in all matters relating to his/her continuing obligations.

XI. MISCELLANEOUS

- (a) The Consultant shall not, directly or otherwise employ or engage, on full time basis or otherwise, in any manner whatsoever any employee of the company during his/her employment with company and for the period of one year after the employee ceases to be an employee of the company for any reason whatsoever.
 - (b) The Consultant shall inform the Hospital of any absence from the Hospital and shall ensure that a qualified doctor attached to the Hospital agrees to take care of and attend to the patients of the Consultant during such absence.
 - (c) Any notice required to be given hereunder or pursuant to law shall be sufficient if it is in writing, and if and when it is hand delivered or sent by registered mail to the Consultant's address as per Company's records or to the Company's office, as the case may be.
 - (d) This Contract and any dispute arising out of or in relation to this Contract shall be subject to exclusive jurisdiction of courts at Bangalore, Karnataka.
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