



Deutsche Bank AG, Hong Kong Branch
Level 60
International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong SAR

1. **BSE Limited**
Floor 25, P J Towers, Dalal Street, Mumbai - 400 001.
BSE Scrip Code: 544847
2. **National Stock Exchange of India Limited**
Exchange Plaza, C-1, Block G, Bandra Kurla Complex,
Bandra (E), Mumbai - 400 051.
NSE Scrip Symbol: MANIPALHOS
3. **Manipal Health Enterprises Limited**
#98/2, The Annexe, HAL Airport Road, Rustom Bagh,
Bengaluru, Karnataka, 560017.

2026-08-07

Sub: Disclosure under Regulation 29(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "Takeover Code") in relation to Manipal Health Enterprises Limited.

Dear Sir/Ma'am,

A facility agreement dated May 20, 2025 (as amended from time to time) ("**Facility Agreement**") has been entered into amongst, *inter alia*, Manipal Global Health Services ("**Borrower 1**") and Cypress Holdings ("**Borrower 2**" together with Borrower 1 shall hereinafter collectively referred to as the "**Borrowers**"), certain lenders (including their assigns, transferees, successors and novates from time to time) ("**Lenders**"), Deutsche Bank AG, Singapore Branch (acting in the capacity of the agent for the Lenders) ("**Agent**"), Deutsche Bank AG, Singapore Branch (acting in the capacity of the security agent) ("**Offshore Security Agent**") and Axis Trustee Services Limited, Gift City Branch (acting in the capacity of the onshore security agent) ("**Onshore Security Agent**") for the purpose of availing a term loan facility ("**Facility**") by the Borrowers. Borrower 1 holds 232,147,755 equity shares, constituting 17.65% of the issued and paid-up share capital of Manipal Health Enterprises Limited (the "**Target Company**"). Borrower 2 holds 49,172,520 equity shares, constituting 3.74% of the issued and paid-up share capital of the Target Company. Manipal Research & Management Services International ("**MRMSI**") holds 51,23,543 equity shares, constituting 0.39% of the issued and paid up share capital of the Target Company.

In connection with the Facility:

- (a) a charge has been created by MEMG International Ltd ("**MEMGI**"), being the parent company of Borrower 1, on 100% of the share capital of the Borrower 1, in favor of Offshore Security Agent for the benefit of the Lenders pursuant to the deed of fixed and floating charge dated May 22, 2025 i.e. an indirect charge over the shares of Borrower 1 held in the Target Company;



- (b) a charge has been created by Borrower 1, being the parent company of Borrower 2, in favor of the Offshore Security Agent, on 100% of the share capital of Borrower 2, for the benefit of the Lenders pursuant to the deed of fixed and floating charge dated July 2, 2025 i.e. an indirect charge over the shares of Borrower 2 held in the Target Company;
- (c) a charge has been created by MEMGI, being the parent company of MRMSI, in favor of the Offshore Security Agent, on 100% of the share capital of MRMSI, for the benefit of the Lenders pursuant to the deed of fixed and floating charge dated May 22, 2025 i.e. an indirect charge over the shares of MRMSI held in the Target Company;
- (d) certain covenants that are in the nature of encumbrance in favour of the Agent and the Offshore Security Agent have been provided by the Borrowers in relation to equity shares held by it and MRMSI in the Target Company, which constitutes 21.50% of the share capital of the Target Company on a fully diluted basis including the employee stock option plan pool options outstanding as on date

This disclosure is being made by the Deutsche Bank AG, Singapore Branch in its capacity as the Agent and the Offshore Security Agent in relation to the creation of (i) indirect encumbrances by the Borrowers and MRMSI over the equity shares held by each of them in the Target Company; and (ii) direct encumbrances by the Borrowers over the equity shares held by each of them in the Target Company; and (iii) encumbrances (by way of covenants on the Borrowers and MRMSI pursuant to the Facility Agreement in relation to the equity shares held by each of them in the Target Company) by the Borrowers and MRMSI over the equity shares of the Target Company.

Signature of Authorised Signatory

A handwritten signature in black ink, appearing to read 'Ram Nathapura', with a horizontal line drawn underneath it.

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu
Designation: Vice President
Place: Deutsche Bank AG, Hong Kong Branch
Date: 07 August 2026



Disclosure under Regulation 29(1) of SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011

Part-A - Details of the Acquisition

Name of the Target Company (TC)	Manipal Health Enterprises Limited		
Name(s) of the acquirer and Persons Acting in Concert (PAC) with the acquirer	Deutsche Bank AG, Singapore Branch (acting in its capacity as the Agent and the Offshore Security Agent)		
Whether the acquirer belongs to Promoter/Promoter group	No		
Name(s) of the Stock Exchange(s) where the shares of TC are Listed	BSE Limited and National Stock Exchange of India Limited		
Details of the acquisition as follows	Number	% w.r.t. total share/voting capital wherever applicable(*)	% w.r.t. total diluted share/voting capital of the TC (**)
Before the acquisition under consideration, holding of acquirer along with PACs of:	NIL	NIL	NIL
(a) Shares carrying voting rights			
(b) Shares in the nature of encumbrance (pledge/ lien/ non-disposal undertaking/ others)	NIL	NIL	NIL
(c) Voting rights (VR) otherwise than by equity shares	NIL	NIL	NIL
(d) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category)	NIL	NIL	NIL
(e) Total (a+b+c+d)	NIL	NIL	NIL
Details of acquisition	NIL	NIL	NIL
(a) Shares carrying voting rights acquired			



(b) VRs acquired otherwise than by equity shares	NIL	NIL	NIL
(c) Warrants/ convertible securities/ any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) acquired	NIL	NIL	NIL
(d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	286,443,818 ¹	21.78%	21.50%
(e) Total (a+b+c+/-d)	286,443,818	21.78%	21.50%
After the acquisition, holding of acquirer along with PACs of:	NIL	NIL	NIL
(a) Shares carrying voting rights			
(b) VRs otherwise than by equity shares	NIL	NIL	NIL
(c) Warrants/convertible securities/any other instrument that entitles the acquirer to receive shares carrying voting rights in the TC (specify holding in each category) after acquisition	NIL	NIL	NIL
(d) Shares in the nature of encumbrance (pledge/lien/non-disposal undertaking/others)	286,443,818	21.78%	21.50%
(e) Total (a+b+c+d)	286,443,818	21.78%	21.50%
Mode of acquisition (e.g. open market/public issue/rights issue/preferential allotment/inter se transfer/encumbrance, etc.)	Creation of encumbrance. Please see Note 1 below.		
Salient features of the securities acquired including time till redemption, ratio at which it can be converted into equity shares, etc.	Not applicable		

¹ Please refer to Note 1



Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/ any other instrument that entitles the acquirer to receive shares in the TC.	August 5, 2026 ²
Equity share capital / total voting capital of the TC before the said acquisition	1,315,377,202 issued and paid-up equity shares of INR 2 each as per the shareholding pattern published on the website of the BSE Limited and National Stock Exchange of India Limited on 5 August 2026.
Equity share capital/ total voting capital of the TC after the said acquisition	1,315,377,202 issued and paid-up equity shares of INR 2 each as per the shareholding pattern published on the website of the BSE Limited and National Stock Exchange of India Limited on 5 August 2026
Total diluted share/voting capital of the TC after the said acquisition	1,332,067,702 issued and paid-up equity shares of INR 2 each as per the shareholding pattern published on the website of the BSE Limited and National Stock Exchange of India Limited on 5 August 2026.

Note 1:

1. Manipal Global Health Services ("**Borrower 1**") holds 232,147,755 equity shares, constituting 17.65% of the issued and paid-up share capital of Manipal Health Enterprises Limited (the "**Target Company**"). Cypress Holdings ("**Borrower 2**" together with Borrower 1 hereinafter collectively referred to as the "**Borrowers**") holds 49,172,520 equity shares, constituting 3.74% of the issued and paid-up share capital of the Target Company. The Borrowers have entered into a facility agreement dated May 20, 2025 (as amended from time to time) pursuant to which the Borrowers have availed a term loan facility (the "**Facility**") from certain lenders (including their assigns, transferees, successors and novates from time to time) (the "**Lenders**").
2. Manipal Research & Management Services International ("**MRMSI**") holds 51,23,543 equity shares ("**MRMSI Shares**"), constituting 0.39% of the issued and paid up share capital of the Target Company.
3. In connection with the Facility:
 - (a) a charge has been created by MEMG International Ltd ("**MEMGI**"), being the parent company of Borrower 1, on 100% of the share capital of the Borrower 1, in favor of Deutsche Bank AG, Singapore Branch acting as security agent for the Lenders ("**Offshore Security Agent**") for the benefit of the Lenders, pursuant to the deed of fixed and floating charge dated May 22, 2025. The Offshore Security Agent is holding security interest over the shares that MEMGI holds in Borrower 1 for the benefit of the Lenders i.e. an indirect charge over the shares of Borrower 1 held in the Target Company;
 - (b) a charge has been created by Borrower 1, being the parent company of Borrower 2, in favor of the Offshore Security Agent, on 100% of the share capital of Borrower 2, for the benefit of the

² 5 August 2026 is the date of listing of the Target Company and certain encumbrances were existing prior to such date, other encumbrances were created after such date. For details regarding the creation of encumbrances, please refer to Note 1.



Lenders, pursuant to the deed of fixed and floating charge dated July 2, 2025. The Offshore Security Agent is holding security interest over the shares that Borrower 1 holds in Borrower 2 for the benefit of the Lenders i.e. an indirect charge over the shares of Borrower 2 held in the Target Company;

- (c) a charge has been created by MEMGI, being the parent company of MRMSI, in favor of the Offshore Security Agent, on 100% of the share capital of MRMSI, for the benefit of the Lenders, pursuant to the deed of fixed and floating charge dated May 22, 2025. The Offshore Security Agent is holding security interest over the shares that MEMGI holds in MRMSI for the benefit of the Lenders i.e. an indirect charge over the shares of MRMSI held in the Target Company; and
 - (d) certain covenants that are in the nature of encumbrance in favour of Deutsche Bank AG, Singapore Branch (acting in its capacity as the agent for the Lenders) ("**Agent**") and the Offshore Security Agent have been provided by the Borrowers in relation to equity shares held by it and MRMSI in the Target Company, which constitutes 21.50% of the share capital of the Target Company on a fully diluted basis including the employee stock option plan pool options outstanding as on date.
4. In terms of Regulation 29(1) read with Regulation 29(4) of the Takeover Code, encumbrance over shares shall be treated as an acquisition. Accordingly, this disclosure is being made in respect of the encumbrance created over the equity shares of the Target Company in favour of the Agent and the Offshore Security Agent for the benefit of the Lenders under the Facility as described above.

Part-B***

Name of the Target Company: Manipal Health Enterprises Limited

Signature of Authorised Signatory

A handwritten signature in black ink, appearing to read 'Ramanathapura'.

Name: RAMANATHAPURA, Prasanna Venkatesha Murthy Manu
Designation: Vice President
Place: Deutsche Bank AG, Hong Kong Branch
Date: 07 August 2026



Note:

- (*) Total share capital/ voting capital to be taken as per the latest filing done by the company to the Stock Exchange under Clause 35 of the listing Agreement.
- (**) Diluted share/voting capital means the total number of shares in the TC assuming full conversion of the outstanding convertible securities/warrants into equity shares of the TC.
- (***) Part-B shall be disclosed to the Stock Exchanges but shall not be disseminated.