ATSL/CO/2026-27/3083/CL08153
August 07, 2026

To,

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.

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,

We write in our capacity as Onshore Security Agent (*as defined below*) in respect of the non-disposal undertaking created in our favour by the Borrowers (*as defined below*) in respect of the NDU Shares (*as defined below*).

Enclosed is a disclosure by Axis Trustee Services Limited as the onshore security agent ("**Onshore Security Agent**") under Regulation 29 (1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (the "**Takeover Code**").

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**") and 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 security agent) ("**Offshore Security Agent**") and Axis Trustee Services Limited as the onshore security agent ("**Onshore Security Agent**") for the purpose of availing a term loan facility (the "**Facility**") by the Borrowers.

In connection with the Facility:

(a) a non-disposal undertaking has been provided by Borrower 1 over 67,461,476 equity shares of the Target Company (which as on date is constituting 5.06% 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) ("**MGHS NDU Shares**") in favour of the Onshore Security Agent for the benefit of the Lenders, pursuant to a non-disposal undertaking dated June 30, 2025, as amended from time to time.

(b) a non-disposal undertaking has been provided by Borrower 2 over 49,172,520 equity shares of the Target Company (which as on date is constituting 3.69% 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) ("**CHS NDU Shares**" together with the MGHS NDU Shares are hereinafter collectively referred to as the "**NDU Shares**"). in favour of the Onshore Security Agent for the benefit of the Lenders, pursuant to a non-disposal undertaking dated June 30, 2025, as amended from time to time; and

(c) certain covenants that are in the nature of encumbrance have been provided by the Borrowers in relation to the NDU Shares.

This disclosure is being made by the Onshore Security Agent in respect of such encumbrances by way of non-disposal undertaking over the NDU Shares, created by the Borrowers, in favour of Axis Trustee Services Limited (acting in capacity of the onshore security agent) for the benefit of the Lenders.

We also wish to clarify that as at the date of this disclosure, we do not hold any beneficial interest in the NDU Shares and the NDU Shares have been subject to a "hold" in our favour in our capacity as onshore security agent. We request you to take the same on record and acknowledge the same.

Yours faithfully,
For Axis Trustee Services Limited

ANIL ARJUN MARU

Digitally signed by ANIL ARJUN MARU
Date: 2026.08.07 15:38:33 +05'30'

Authorized Signatory
Name: Anil Maru

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	Axis Trustee Services Limited (acting in capacity of the onshore 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:			
(a) Shares carrying voting rights	NIL	NIL	NIL
(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 (a) Shares carrying voting rights acquired	NIL	NIL	NIL
(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)	116,633,996	8.86%	8.75%
(e)	Total (a+b+c+/-d)	116,633,996	8.86%	8.75%
After the acquisition, holding of acquirer along with PACs of: (a)	Shares carrying voting rights	NIL	NIL	NIL
(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)	116,633,996	8.86%	8.75%
(e)	Total (a+b+c+d)	116,633,996	8.86%	8.75%
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		
Date of acquisition of/ date of receipt of intimation of allotment of shares / VR/ warrants/convertible securities/		August 5, 2026[1]		

[1] 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.

any other instrument that entitles the acquirer to receive shares in the TC.	
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 (the "**Borrower 1**") and Cypress Holdings ("**Borrower 2**" together with Borrower 1 shall hereinafter collectively referred to as 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) ("**Lenders**").

2. In connection with the Facility:

   (a) a non-disposal undertaking has been provided by Borrower 1 over 67,461,476 equity shares of the Manipal Health Enterprises Limited ("**Target Company**") (which as on date is constituting 5.06% 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) ("**MGHS NDU Shares**") in favour of the Onshore Security Agent for the benefit of the Lenders with effect from August 5, 2026, pursuant to a non-disposal undertaking dated June 30, 2025, as amended from time to time;

   (b) a non-disposal undertaking has been provided by Borrower 2 over 49,172,520 equity shares of the Target Company (which as on date is constituting 3.69% 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) ("**CHS NDU Shares**" together with the MGHS NDU Shares are hereinafter collectively referred to as the "**NDU Shares**"). in favour of the Onshore Security Agent for the benefit of the Lenders with effect from August 5, 2026, pursuant to a non-disposal undertaking dated June 30, 2025, as amended from time to time; and

   (c) certain covenants that are in the nature of encumbrance have been provided by the Borrowers in relation to the NDU Shares.

3. 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 Onshore Security Agent for the benefit of the Lenders under the Facility as described above.