Date: 3 September 2026

BSE Limited,
25^{th} Floor, P J Towers, Dalal Street, Mumbai - 400001

Security code: 544847

National Stock Exchange of India
Exchange Plaza, C-1, Block G, Bandra Kurla Complex, Bandra (E), Mumbai - 400 051

Security code: MANIPALHOS

The Company Secretary
Manipal Health Enterprises Limited
The Annexure, #98/2, Rustom Bagh, HAL
Airport Road, Bengaluru – 560017, Karnataka

Subject: Disclosure under Regulation 31(1) of the Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011 (**"Takeover Regulations"**)

Dear Sirs and Madams,

Please note that in relation to the captioned matter, we are enclosing herewith the disclosure pursuant to Regulation 31(1) of the Takeover Regulations read with relevant circulars in relation to Manipal Health Enterprises Limited (**"Target Company"**).

The disclosures pertain to certain covenants that are in the nature of encumbrance that have been agreed in certain financing documents.

We request you to kindly take this on record.

Thanking you,

Yours faithfully

For **Manipal Global Health Services** (Promoter) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026	For **MEMG International Ltd** (Promoter) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026
For **Cypress Holdings** (Promoter Group Entity) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026	For **Manipal Research & Management Services International** (Promoter Group Entity) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026

For **MEMG International India Private Limited** (Promoter Group Entity) Authorised Signatory Name: Kallabandi Sreekanth Place: Bengaluru, India Date: 03 September, 2026	For **Manipal Education and Medical Group India Private Limited** (Promoter Group Entity) Authorised Signatory Name: Kallabandi Sreekanth Place: Bengaluru, India Date: 03 September, 2026
By **Dr. Ranjan Ramdas Pai** (Promoter) Dr. Ranjan Ramdas Pai Place: Bengaluru, India Date: 03 September, 2026	

ANNEXURE - A

Format for disclosure by the Promoter(s) to the stock exchanges and to the Target Company for encumbrance of shares/ invocation of encumbrance/ release of encumbrance, in terms of Regulation 31(1) and 31(2) of Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011	
Name of the Target Company (TC)	Manipal Health Enterprises Limited
Names of the stock exchanges where the shares of the target company are listed	BSE Limited and National Stock Exchange of India Limited
Date of reporting	3 September 2026
Name of the promoter or PAC on whose shares encumbrance has been created/~~released/invoked~~	The following, being promoters of the Target Company (collectively, the "**Promoters**"): (a) Manipal Global Health Services ("**MGHS**"); (b) MEMG International Ltd. ("**MEMG International**"); and (c) Dr. Ranjan Ramdas Pai ("**Ranjan Pai**"). The following, being entities in the promoter group of the Target Company (collectively, the "**Promoter Group Entity**"): (a) Cypress Holdings ("**CHS**"); (b) Manipal Education and Medical Group India Private Limited ("**MEMG India**"); (c) MEMG International India Private Limited ("**MEMGIIPL**"); and (d) Manipal Research & Management Services International ("**MRMSI**").
Details of the creation of encumbrance:	(a) Claypond Capital Partners Private Limited ("**Claypond**") has entered into a debenture trust deed dated 25 August 2026 (as amended from time to time) ("**Claypond DTD**") with Vistra ITCL (India) Limited as the debenture trustee ("**Claypond Debenture Trustee**") in relation to issuance of non-convertible debentures aggregating upto INR 500,00,00,000 ("**Claypond NCDs**") to certain debenture holders[1] ("**Claypond Debenture Holders**", which term shall include their successors in title, assigns and transferees). (b) Under the Claypond DTD and certain other documents to be executed in relation to the Claypond NCDs, MEMGIIPL (a Promoter Group Entity) and Ranjan Pai (a Promoter) have agreed to certain covenants that are in the nature of encumbrance in favour of the Claypond Debenture Trustee in relation to the equity share capital of the Target Company held by the Promoters and the Promoter Group Entities (being 36,90,38,332 equity shares of the Target Company, which constitutes 27.70% 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) ("**NCDs Covenants**").

[1] As on date, such debenture holders being as detailed in the Annex.

Name of the promoter (s) or PACs with him	Promoter holding in the target company (1)		Promoter holding already encumbered (2)		Details of events pertaining to encumbrance (3)							Post event holding of encumbered shares {creation [(2) + (3)] / ~~release [(2) – (3)] / invocation [(1) – (3)]~~}	
	Number	% of total share capital[2]	Number	% of total share capital	Type of event (creation / ~~release / invocation~~)	Date of creation / ~~release/ invocation~~ of encumbrance	Type of encumbrance (pledge/ ~~lien~~/ non disposal undertaking/ others)	Reasons for encumbrance	Number	% of share capital[3]	Name of the entity in whose favor shares encumbered	Number	% of total share capital[4]
Manipal Global Health Services (Promoter)	23, 21,47,755	17.43%	23, 21,47,755	17.43%	Creation	25 August 2026[5]	Covenants in the nature of encumbrance. Please see footnote 11.[6]	Please see footnote 12.[7]	23, 21,47,755	17.43%	Vistra ITCL (India) Limited	23, 21,47,755	17.43%
MEMG International Ltd. (Promoter)	Nil	Nil	Nil	Nil					Nil	Nil		Nil	Nil

[2] On a fully diluted basis including the employee stock option plan pool options outstanding as on date.
[3] On a fully diluted basis including the employee stock option plan pool options outstanding as on date.
[4] On a fully diluted basis including the employee stock option plan pool options outstanding as on date.
[5] 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.
[6] Please refer to the details provided above under 'Details of the creation of encumbrance' in the table in Annexure A.
[7] Please refer to the details provided above under 'Details of the creation of encumbrance' in the table in Annexure A.

Dr. Ranjan Ramdas Pai (Promoter)	21,80,790	0.16%	21,80,790	0.16%					21,80,790	0.16%		21,80,790	0.16%
Cypress Holdings (Promoter Group)	4,91, 72,520	3.69%	4,91, 72,520	3.69%					4,91, 72,520	3.69%		4,91, 72,520	3.69%
Manipal Education and Medical Group India Private Limited (Promoter Group)	5,65, 92,913	4.25%	5,65, 92,913	4.25%					5,65, 92,913	4.25%		5,65, 92,913	4.25%
MEMG International India Private Limited (Promoter Group)	2,38, 20,811	1.79%	2,38, 20,811	1.79%					2,38, 20,811	1.79%		2,38, 20,811	1.79%
Manipal Research &	51,23,543	0.38%	51,23,543	0.38%					51,23,543	0.38%		51,23,543	0.38%

Management Services International (Promoter Group)													

Annex
CLAYPOND DEBENTURE HOLDERS

Sl. No.	Name of the Debenture Holder
1.	360 ONE PRIME LIMITED
2.	360 ONE PORTFOLIO MANAGERS LIMITED
3.	360 ONE WAM LIMITED
4.	360 ONE INCOME OPPORTUNITIES FUND - SERIES 7

Signature of the Authorized Signatory:

For **Manipal Global Health Services** (Promoter) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026	For **MEMG International Ltd** (Promoter) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026
For **Cypress Holdings** (Promoter Group Entity) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026	For **Manipal Research & Management Services International** (Promoter Group Entity) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026

<table>
<tr>
<td>For MEMG International India Private Limited (Promoter Group Entity)

Authorised Signatory
Name: Kallabandi Sreekanth
Place: Bengaluru, India

Date: 03 September, 2026</td>
<td>For Manipal Education and Medical Group India Private Limited (Promoter Group Entity)

Authorised Signatory
Name: Kallabandi Sreekanth
Place: Bengaluru, India

Date:03 September, 2026</td>
</tr>
<tr>
<td colspan="2">By Dr. Ranjan Ramdas Pai (Promoter)

Dr. Ranjan Ramdas Pai
Place: Bengaluru, India

Date: 03 September, 2026</td>
</tr>
</table>

ANNEXURE – B

Format for disclosure of reasons for encumbrance

Name of listed company	Manipal Health Enterprises Limited
Name of the recognised stock exchanges where the shares of the company are listed	BSE Limited and National Stock Exchange of India Limited
Name of the promoter(s) / PACs whose shares have been encumbered	The following, being promoters of the Target Company (collectively, the "**Promoters**"): (a) Manipal Global Health Services ("**MGHS**"); (b) MEMG International Ltd. ("**MEMG International**"); and (c) Dr. Ranjan Ramdas Pai ("**Ranjan Pai**"). The following, being entities in the promoter group of the Target Company (collectively, the "**Promoter Group Entity**"): (a) Cypress Holdings ("**CHS**"); (b) Manipal Education and Medical Group India Private Limited ("**MEMG India**"); (c) MEMG International India Private Limited ("**MEMGIIPL**"); and (d) Manipal Research & Management Services International ("**MRMSI**").
Total promoter shareholding in the listed company	No. of shares – 36,90,38,332 % of total share capital – 27.70% (on a fully diluted basis including the employee stock option plan pool options outstanding as on date)
Encumbered shares as a % of promoter shareholding	100%[8]
Whether encumbered share is 50% or more of promoter shareholding	YES/~~NO~~
Whether encumbered share is 20% or more of total share capital	YES/~~NO~~

[8] The encumbrances are in the nature of covenants. In continuation to our Notification dated August 14, 2026, there is no change in overall number of Securities Pledged / non-disposal undertaking and/or nature of encumbrance. Please refer to the details provided above under 'Details of the creation of encumbrance' in the table in Annexure A.

Details of all the existing events / agreements pertaining to encumbrance

Type of encumbrance (pledge, lien, negative lien, non-disposal Undertaking etc. or any other covenant transaction, condition or Arrangement in the nature of encumbrance)		Covenant in the nature of encumbrance over 36,90,38,332 equity shares of the Target Company (which as on date constitutes 27.70% 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).
No. and % of shares encumbered		No. of shares – 36,90,38,332. Please see footnote 16.[9] % of total share capital – 27.70% (on a fully diluted basis including the employee stock option plan pool options outstanding as on date). Please see footnote 17.[10]
Specific details about the encumbrance	Name of the entity in whose favour shares encumbered (X)	Vistra ITCL (India) Limited
	Whether the entity X is a scheduled commercial bank, public financial institution, NBFC or housing finance company? If No, provide the nature of the business of the entity.	**NO** – Debenture Trustee
	Names of all other entities in the agreement	Listed company and its group companies (if any)- Nil The Target Company is not a party to any agreement. Parties to the Claypond DTD: Claypond Capital Partners Private Limited (as the issuer) and Vistra ITCL (India) Limited (as the debenture trustee)
	Whether the encumbrance is relating to any debt instruments viz. debenture, commercial paper certificate of deposit etc.? If yes provide details about the instrument including credit rating	**YES** – details below: (i) Name of the issuer: Claypond Capital Partners Private Limited; (ii) Details of the debt instrument: Unlisted, unrated, secured, non-convertible and redeemable debentures (iii) Whether the debt instrument is listed in stock exchanges?: No (iv) Credit Rating of the debt instrument: No (v) ISIN of the instrument: In the process of being obtained.

[9] Please refer to the details provided above under 'Details of the creation of encumbrance' in the table in Annexure A.
[10] Please refer to the details provided above under 'Details of the creation of encumbrance' in the table in Annexure A.

Security Cover / Asset Cover	Value of shares on the date of event/ agreement (A)	INR 28,262.80 Crores
	Amount involved (against which shares have been encumbered) (B)	INR 500 Crores
	Ratio of A/ B	**56.53**
End use of money	Borrowed amount to be utilized for what purpose- (a) Personal use by promoters and PACs (b) For the benefit of listed company Provide details including amount purpose of raising money by listed company, schedule for utilization of amount, repayment schedule etc. (a) Any other reason (please specify)	*Inter alia* for general corporate purposes, investments, inter corporate deposits and transaction related expenses.

Signature of the Authorized Signatory:

For **Manipal Global Health Services** (Promoter) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026	For **MEMG International Ltd** (Promoter) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026
For **Cypress Holdings** (Promoter Group Entity) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026	For **Manipal Research & Management Services International** (Promoter Group Entity) Authorised Signatory Name: Srinivas Ranganathan Place: Mauritius Date: 03. 09. 2026

For **MEMG International India Private Limited** (Promoter Group Entity) Authorised Signatory Name: Kallabandi Sreekanth Place: Bengaluru, India Date: 03 September, 2026	For **Manipal Education and Medical Group India Private Limited** (Promoter Group Entity) Authorised Signatory Name: Kallabandi Sreekanth Place: Bengaluru, India Date: 03 September, 2026
By **Dr. Ranjan Ramdas Pai** (Promoter) Dr. Ranjan Ramdas Pai Place: Bengaluru, India Date: 03 September, 2026	