Deal Release

Cyril Amarchand Mangaldas acted as Indian legal counsel to Manipal Health Enterprises Limited on its IPO

August 6, 2026, Bengaluru: Cyril Amarchand Mangaldas advised Manipal Health Enterprises Limited on its initial public offer of 157,233,715 Equity Shares aggregating to ₹92,752.16 million, for cash consideration at a price of ₹590.00 per Equity Share, comprising of a Fresh Issue of 135,619,881 Equity Shares aggregating to ₹80,000 million and an Offer for Sale of 21,613,834 Equity Shares aggregating to ₹12,752.16 million.

The Equity Shares were listed on the stock exchanges on August 5, 2026.

The Company operates India's largest multispecialty hospital network by bed capacity and the second largest hospital chain by number of hospitals. The book running lead managers on this deal were 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.

The team was led by **Yash Ashar,** *Senior Partner;* and **Janhavi Manohar**, *Partner;* with support from **Anjali Menon,** *Principal Associate;* **Bhaskar Kumar**, *Senior Associate Designate;* **Tejaswi Sade, Parameswaran Chidamparam, Namita Kaushik, Mohnish Khandale** and **Siddharth Kaushik**, *Associates.*

Further, our general corporate team lead by **Reeba Chacko,** *Senior Partner;* and **Kota Chandan,** *Partner;* advised on critical aspects of the transaction.

Swati Sharma, *Partner (Head - Intellectual Property);* also advised on specific aspects related to the transaction.