

Date: June 29, 2023

To
Listing Department
National Stock Exchange of India Limited
Exchange Plaza
Plot No. C/1, G Block
Bandra Kurla Complex
Bandra (East)
Mumbai 400 051
India

Kind Attn.: Mr. Suyash Bhatnagar, Deputy Manager

Sub: Proposed initial public offering of equity shares of face value of ₹ 10 each (“Equity Shares”) of Jupiter Life Line Hospitals Limited (“Company”) (the “Offer”)

We are in receipt of your email dated June 28, 2023, issued in furtherance to your previous emails dated June 27, 2023, and June 14, 2023 (collectively, the “**Requirement Emails**”) along with your requirement letters dated June 20, 2023, June 12, 2023, June 2, 2023, and June 1, 2023, respectively (collectively, the “**Requirement Letters**”). Our Company had replied to the Requirement Emails and the Requirement Letters through our response letters dated June 28, 2023, June 26, 2023, June 15, 2023, and June 7, 2023, respectively (collectively, the “**Response Letters**”).

With respect to the email dated June 28, 2023, please see attached our response appended at **Annexure I** to this letter.

All capitalized terms used but not defined in this letter shall have the meaning assigned to them in the DRHP.

Please consider the contents of this letter strictly confidential.

Should you require any further information or clarifications from us, we would be pleased to furnish the same.

For Jupiter Life Line Hospitals Limited



Authorised Signatory

Name: Suma Upparatti
Designation: Company Secretary and Compliance Officer
Contact Number: + 91 22 2172 5623
Email: cs@jupiterhospital.com

Annexure I

Response to the email dated June 28, 2023

Sr. No	Query/ Clarification	Response
1.	Kindly provide the exchange a separate “Issuer confirmation detailing the changes suggested by the Exchange to be incorporated in the RHP” on a company letter head.	In this regard, we confirm that all the relevant changes and/or disclosures as undertaken to be made by us vide the Response Letters, detailed herewith at Schedule A , indicated in red font, will be reflected in the Red Herring Prospectus and Prospectus, along with factual updates, if any, in line with the applicable disclosure requirements under the SEBI ICDR Regulations.
2.	Please provide the copy of Advertisement issued by the Company as per regulation 26 (2) of SEBI (ICDR) Regulations, 2018.	We have enclosed a copy of the advertisement required to be filed in accordance with Regulation 26(2) of the SEBI ICDR Regulations, by our Company in an English national daily newspaper (The Financial Express), a Hindi national daily newspaper (Jansatta) and a Marathi daily newspaper (Navshakti) each dated May 12, 2023, published on May 13, 2023 (appended herewith at Schedule B).

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Mulund (W), Mumbai - 400 080.

CIN: U85100MH2002PLC137908
GST No: 27AABCJ19821ZN
Email: info@jupiterhospital.com
Web: www.jupiterhospital.com

Thane:
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Highway, Thane (W) 400 601.
☎ 022 2172 5585

Pune:
Baner, Pune 411 045.
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Jupiter Life Line Hospitals Limited

Schedule A

Sr. No.	
1.	<p>We undertake to revise risk factor 41 of the DRHP, in the Red Herring Prospectus, as follows:</p> <p><i>“We have in the past entered into related party transactions and will continue to do so in the future and we cannot assure you that we could not have achieved more favorable terms if such transactions had not been entered into with related parties.”</i></p> <p>We have in the past entered into transactions with certain of our related parties and are likely to do so in the future. In Fiscals 2020, 2021 and 2022, and the nine months ended December 31, 2022, the aggregate amount of such related party transactions was ₹314.05 million, ₹77.37 million, ₹88.56 million and ₹101.32 million, respectively. The percentage of the aggregate value of such related party transactions to our revenue from operations in Fiscals 2020, 2021 and 2022, and the nine months ended December 31, 2022 was 6.78%, 1.59%, 1.21% and 1.56%, respectively. For further information relating to our related party transactions, see “<i>Other Financial Information – Related Party Transactions</i>” on page 294. While we believe that all such transactions have been conducted on an arm’s length basis and in compliance with the provisions of the Companies Act and other applicable laws, we cannot assure you that we could not have obtained more favorable terms had such transactions been entered into with unrelated parties. Although all related party transactions that we may enter into post-listing, will be subject to board, shareholders’ approval or audit committee approval, as necessary under the Companies Act and the Listing Regulations, we cannot assure you that such transactions in the future, individually or in the aggregate, will not have an adverse effect on our business, financial condition and results of operations.”</p>
2.	<p>We undertake to include a cross-reference to the heading “<i>Object of the Offer - Repayment/pre-payment, in full or part, of borrowings availed from banks by our Company and Material Subsidiary</i>” in the section titled “<i>Financial Indebtedness</i>” of the Red Herring Prospectus.</p>
3.	<p>We undertake to update the section “<i>Outstanding Litigation and Other Material Developments</i>” with respect to the dates/years of the litigation summaries involving the Relevant Parties in the Red Herring Prospectus as specified in our response letter dated June 7, 2023.</p>

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Sr. No.	
4.	<p>We undertake to include a separate risk factor, in the Red Herring Prospectus, as follows:</p> <p><i>“Certain public interest litigations have been initiated against our Company in relation to the land on which our Thane Hospital is situated. In the event that any adverse orders are pronounced against us, with respect to such ongoing proceedings, our results of operations, business and financial condition may be adversely impacted.</i></p> <p>Three proceedings have been initiated respectively by Rajkumar Yadav, Sudhir Pralhad Barge and Janashakti Bahutddeshiya Sanstha, against our Company, as public interest litigations before the High Court of Judicature at Bombay. In these matters, the petitioners have alleged that we have misused the land on which our Thane Hospital has been established by constructing a hotel named Fortune Park Lake City on the said land and have prayed for <i>inter alia</i> (a) surrender of the said land; (b) demolition of illegal constructions on the said land; and (c) interim injunction to restrain our operations on the said land. Any adverse outcome with respect to any of these ongoing litigations may have an adverse effect on our business, financial condition, results of operations and cash flows. For further details, in relation to these disputes, see <i>“Outstanding Litigation and Other Material Developments - Material civil proceedings against our Company”</i> on page [●].”</p>
5.	<p>We undertake to include a separate risk factor, in the Red Herring Prospectus, as follows:</p> <p><i>“A portion of the Net Proceeds is proposed to be utilized for repayment or pre-payment, in full or part, all or a portion of certain loans availed by our us from ICICI Bank Limited, affiliates of ICICI Securities Limited, a BRLM to the Offer.</i></p> <p>We propose to either repay or pre-pay, in full or part, all or a portion of certain outstanding borrowings availed by us from ICICI Bank Limited (“ICICI Bank”), an affiliate of ICICI Securities Limited (“ICICI Securities”), from the Net Proceeds. ICICI Securities is a BRLM to the Offer. The loans were sanctioned by ICICI Bank as part of their separate lending activities in the ordinary course of business and we do not believe that there is any conflict of interest under the Securities and Exchange Board of India (Merchant Bankers) Regulations, 1992, as amended, or any other applicable SEBI rules or regulations. The Board of Directors has chosen the loans and facilities to be repaid/ prepaid based on commercial considerations. For further information, see <i>“Objects of the Offer”</i> on page [●].”</p>

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6.	<p>We undertake to disclose the names of the specialties at the hospitals operated by our Company and update the section titled “<i>Our Business-Overview</i>” in the Red Herring Prospectus in the manner set forth in below.</p> <p>Overview</p> <p>...We follow a ‘patient first’ ideology by creating the best infrastructure, technology and support to put the patient first and foremost and be futuristic and innovative in delivery of healthcare. We have equipped our hospitals with over 30 key specialties, as of December 31, 2022, as set out below: including key specialties of organ transplant, oncology, orthopaedics, cardiology, paediatrics, neurology and neurosurgery as well as certain specialised quaternary services and precision based treatments such as brachytherapy, radiotherapy, robotic knee replacement and robotic neuro rehabilitation.</p>		
Sr. No.	Thane Hospital	Pune Hospital	Indore Hospital
1.	Bariatric surgery	Bariatric surgery	Bariatric surgery
2.	Breast care centre	Breast care centre	Breast care centre
3.	Cardiac surgery	Cardiac surgery	Cardiac surgery
4.	Cardiology	Cardiology	Cardiology
5.	Chest medicine	Chest medicine	Chest medicine
6.	Dental care	Dental care	Dermatology
7.	Dermatology	Dermatology	ENT
8.	ENT	ENT	Endocrinology and diabetes
9.	Endocrinology and diabetes	Endocrinology and diabetes	Gastroenterology
10.	Gastroenterology	Gastroenterology	General surgery and minimal access surgery
11.	General surgery and minimal access surgery	General surgery and minimal access surgery	HPB and surgical gastroenterology
12.	HPB and surgical gastroenterology	HPB and surgical gastroenterology	Haematology and BMT
13.	Haematology and BMT	Haematology and BMT	In vitro fertilization (IVF)
14.	Infectious diseases	Infectious diseases	Infectious diseases
15.	Internal medicine	Internal medicine	Internal medicine
16.	Interventional radiology	Interventional radiology	Interventional radiology
17.	Mental health	Mental health	Mental health

Sr. No.				
	18.	Nephrology	Nephrology	Nephrology
	19.	Neurology	Neurology	Neurology
	20.	Neurosurgery	Neurosurgery	Neurosurgery
	21.	Nutrition and dietetics	Nutrition and dietetics	Nutrition and dietetics
	22.	Obstetrics and gynaecology	Obstetrics and gynaecology	Obstetrics and gynaecology
	23.	Oncology	Oncology	Oncology
	24.	Ophthalmology	Ophthalmology	Organ transplant
	25.	Organ transplant	Organ transplant	Orthopaedics
	26.	Orthopaedics	Orthopaedics and spine surgery	Paediatrics
	27.	Paediatrics	Paediatrics	Pain clinic
	28.	Pain clinic	Pain clinic	Plastic and cosmetic surgery
	29.	Plastic and cosmetic surgery	Plastic and cosmetic surgery	Rehabilitation
	30.	Rehabilitation	Rheumatology	Rheumatology
	31.	Rheumatology	Robotic knee replacement	Robotic knee replacement
	32.	Robotic knee replacement	Urology	Urology
	33.	Urology		

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Schedule B

Enclosed Separately

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