

1. CONSENT LETTER FROM MONITORING AGENCY

[**AZB:** This consent letter shall be obtained only if there is a fresh issue component in the Offer exceeding ₹1 billion.]

[On the letterhead of the Monitoring Agency]

To be delivered prior to the filing of the RHP

To,

Jupiter Life Line Hospitals Limited
1004, 10th Floor, 360 Degree Business Park
Maharana Pratap Chowk, LBS Marg,
Mulund (West), Mumbai 400080
Maharashtra, India

Re: Proposed initial public offering of equity shares of ₹10 each (the “Equity Shares”) aggregating up to INR 665cr of Jupiter Life Line Hospitals Limited (the “Company” and such offer, the “Offer”)

Dear Ladies and Gentlemen,

We, CRISIL Ratings Limited (“CRISIL Ratings”), hereby consent to the inclusion of our name and the details mentioned herein, as the Monitoring Agency to the Offer and to the inclusion the information contained in this certificate (in part or full) in the red herring prospectus (“RHP”) and the prospectus (“Prospectus”) (collectively, the “Offer Documents”) which the Company intends to file, with the Securities and Exchange Board of India (“SEBI”), Registrar of Companies, Maharashtra at Mumbai (“RoC”) and the stock exchanges where the Equity Shares are proposed to be listed (“Stock Exchanges”), as applicable and any other public communication in relation to the Offer.

We hereby authorise you to deliver this consent letter to SEBI, the Stock Exchanges, the RoC and any other regulatory authorities as may be required or inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with the Offer if required in accordance with applicable laws or regulatory authorities. The following details with respect to us may be disclosed in the Offer Documents and any other documents in relation to the Offer:

Name: CRISIL RATINGS LIMITED
Address: CRISIL House, Central Avenue Hiranandani Business Park, Powai, Mumbai 400 076, India
Telephone Number: +9102233423000
Email: crisilratingdesk@crisil.com
Website: www.crisilratings.com
Contact Person: Gautam Shahi
SEBI Registration Number: IN/CRA/001/1999

We enclose a copy of our registration certificate regarding our registration as a credit rating agency with SEBI (**Annexure A**). We also certify that our registration is valid as on date and that we have not been prohibited by SEBI, any other regulatory authority, court or tribunal from acting as an intermediary in capital market issues. We have also not been debarred from functioning as a credit rating agency by any regulatory authority.

We confirm that the information in this certificate is true, correct, accurate and adequate, and not misleading in any material respect.

We also agree to keep strictly confidential (i) the nature and scope of the Offer; and (ii) our knowledge of the Offer by the Company; until such time that (A) such disclosure by us is approved by the Company; or (B) such disclosure is required by a governmental, regulatory or judicial authority or by law or regulation; or (C) such information is already in the public domain or comes into the public domain through no fault of ours; or (D) the Offer is publicly announced by the Company.

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

The Company acknowledges and agrees that CRISIL Ratings' consent is subject to Company ensuring that there is no misrepresentation/modification to above mentioned information and is required to be reproduced on an "as is" basis.

The Company agrees and undertakes to (i) comply with all applicable laws and regulations (as may be applicable within India or outside India) in relation to the Offer (ii) not to misrepresent, make any changes to obliterate or tamper with the information to be disclosed or present any part thereof out of context or in violation of applicable laws and regulations, if any. Further, Company acknowledges and agrees that CRISIL Ratings does not accept responsibility for the Offer or any Offer related documents or any part thereof.

We confirm that we will immediately communicate any changes to the above information in writing to the Company who may further inform the book running lead managers to the Offer ("**Book Running Lead Managers**") until the date when the Equity Shares commence trading on the Stock Exchanges. In the absence of any such communication from us, the above information should be considered as updated information until the Equity Shares commence trading on the Stock Exchanges pursuant to the Offer.

This consent letter may be relied upon by the Company, the Book Running Lead Managers and the legal advisors to each of the Company and the Book Running Lead Managers. We hereby consent to the submission and disclosure of this consent letter as may be necessary to the SEBI, the RoC, the Stock Exchanges and any other regulatory or judicial authorities and/or for the records to be maintained by the Book Running Lead Managers in connection with the Issue and in accordance with applicable law.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the Offer Documents, as the case may be.

Yours faithfully,

Name -Rohit Chugh

Designation – Director business Development



Crisil Rating Limited

Authorized signatory

Name: [●]

Date: [●] [AZB: To be dated closer to the filing of the DRHP]

Cc:

ICICI Securities Limited

ICICI Venture House, Appasaheb Marathe Marg,
Prabhadevi, Mumbai 400025
Maharashtra, India

Edelweiss Financial Services Limited

6th Floor, Edelweiss House Off C.S.T. Road,
Kalina Mumbai 400 098
Maharashtra, India

JM Financial Limited

7th Floor, Cnergy
Appasaheb Marathe Marg

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

Prabhadevi, Mumbai 400 025
Maharashtra, India

Khaitan & Co

10th & 13th Floors,
Tower 1C One World Centre 841,
Senapati Bapat Marg Mumbai - 400 013
Maharashtra, India

Allen & Overy (Asia) Pte Ltd

50 Collyer Quay, 09-01
OUE Bayfront
Singapore 049321

AZB & Partners

AZB House
Plot No. A8, Sector-4
Noida 201 301

AZB & Partners

AZB House, Peninsula Corporate Park
Ganpatrao Kadam Marg, Lower Parel
Mumbai 400 013

CRISIL Ratings Limited

A subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247

Annexure A
Copy of registration certificate

प्रारूप ख
Form B

भारतीय प्रतिभूति और विनियम बोर्ड (साख निर्धारण एजेंसियां) विनियम, 1999
Securities and Exchange Board of India
(Credit Rating Agencies) Regulations, 1999
[विनियम 8 (1)]
[Regulation 8 (1)]

साख निर्धारण एजेंसी के रूप में रजिस्ट्रीकरण प्रमाण पत्र
CERTIFICATE OF REGISTRATION AS CREDIT RATING AGENCY

I. बोर्ड भारतीय प्रतिभूति और विनियम बोर्ड अधिनियम, 1992, के अधीन बनाए गए विनियमों के माध्यम से
उक्त अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए
In exercise of the powers conferred by sub section (1) of section 12 of the Securities and
Exchange Board of India Act, 1992 read with the regulations made there under the Board hereby
grants a certificate of registration to


CRISIL Ratings Limited
CRISIL House Central Avenue Hiranandani Business Park Powai,
MUMBAI - 400076
MAHARASHTRA, INDIA


को साख निर्धारण एजेंसी के क्रियाकलाप करने के लिए विनियमों में शर्तों के अनुसार और के अधीन साख
निर्धारण एजेंसी के रूप में रजिस्ट्रीकरण प्रमाण पत्र एतद्वारा प्रदान करता है।
As a credit rating agency in accordance with and subject to the conditions in the regulations to
carry out the activity of the credit rating agency.

II. साख निर्धारण एजेंसी के लिए रजिस्ट्रीकरण संख्या/संख्या/001/1999 है।
Registration number for the Credit Rating Agency is IN/CRA/001/1999.

III. यह रजिस्ट्रीकरण प्रमाण पत्र स्थायी रूप से विधिवान्वय होगा, जब तक कि बोर्ड द्वारा निलंबित या रद्द न कर
दिया जाये।
This certificate of registration shall be valid for permanent, unless suspended or cancelled by the
Board.

स्थान: मुंबई
Place: Mumbai
तारीख: 04 दिसंबर, 2020

आदेश द्वारा
भारतीय प्रतिभूति और विनियम बोर्ड के लिए और की ओर से
By order for and on behalf of
SECURITIES AND EXCHANGE BOARD OF INDIA

अनुष्मा चट्टा / Anupama Chadda
प्रधान मुख्य / Division Chief



Annexure B*[On the letter head of Monitoring Agency]*

Date: 30/08/2023

Re: Proposed initial public offering of equity shares of ₹10 each (the “Equity Shares”) aggregating up to INR [] of Jupiter Life Line Hospitals Limited (the “Company” and such offer, the “Offer”)

1. Registration Number:	IN/CRA/001/1999
2. Date of registration / Renewal of registration:	04/12/2020
3. Date of expiry of registration:	N/A
4. If applied for renewal, date of application:	No

CRISIL Ratings LimitedA subsidiary of CRISIL Limited, an S&P Global Company
Corporate Identity Number: U67100MH2019PLC326247