

Consent letter on the letterhead of Registrar to the Offer

Date: August 20, 2026

The Board of Directors
Manipal Payment and Identity Solutions Limited
Udayavani Building
Press Corner
Udupi, Manipal 576 104
Karnataka, India

Dear Sir/Madam,

Re: Proposed initial public offering of equity shares (the “Equity Shares”) of Manipal Payment and Identity Solutions Limited (the “Company” and such initial public offering, the “Offer”)

We, **MUFG Intime India Private Limited** (*Formerly Link Intime India Private Limited*), hereby consent to act as the Registrar to the Offer and to our name and the following details being inserted as the Registrar to the Offer in the updated draft red herring prospectus-II (the “**UDRHP-II**”) intended to be filed by the Company with the Securities and Exchange Board of India (the “**SEBI**”) and the stock exchanges where the Equity Shares are proposed to be listed (the “**Stock Exchanges**”) and the red herring prospectus (the “**RHP**”) and the prospectus (the “**Prospectus**”, and together with the UDRHP-II and the RHP the “**Offer Documents**”, and each an “**Offer Document**”) intended to be filed with the Registrar of Companies, Karnataka at Bengaluru (the “**RoC**”) and thereafter with the SEBI and the Stock Exchanges and in any publicity material, press release, presentation or any other documents in relation to or during the period of the Offer .

We hereby authorize you to deliver this consent letter to the SEBI, the Stock Exchanges, the RoC and any other regulatory authorities, as may be required and/or for the records to be maintained by the book running lead managers, in connection with the Offer. The following details with respect to us may be disclosed in the Offer Documents:

**Logo:**

Name: MUFG Intime India Private Limited (*Formerly Link Intime India Private Limited*)

Address: C-101, Embassy 247, L.B.S. Marg, Vikhroli (West), Mumbai 400 083, Maharashtra, India

Telephone Number: +91 81081 14949

Website: <https://in.mpms.mufg.com/>

E-mail: manipalpayment.ipo@in.mpms.mufg.com

Investor Grievance E-mail: manipalpayment.ipo@in.mpms.mufg.com

Contact Person: Shanti Gopalkrishnan

SEBI Registration Number: INR000004058

URL of SEBI website: www.sebi.gov.in/sebiweb/other/OtherAction.do?doRecognisedFpi=yes&intmId=10

Corporate Identity Number (CIN): U67190MH1999PTC118368

We further confirm that the above information in relation to us is true, correct, adequate and not misleading in any respect.

We enclose a copy of our registration certificate and we further enclose a declaration regarding our registration with the SEBI (**Annexure A**). We also certify that our registration is valid as of the date of this letter and that we have not been prohibited or debarred by the SEBI or any other regulatory authority, court or tribunal to act as an intermediary in capital market issues.

We confirm that we will immediately communicate any changes in writing in the above information to the Company and the book running lead managers appointed for the Offer (the “**Lead Managers**”) until the commencement of trading of Equity Shares pursuant to the Offer. In the absence of any such communication from us, the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers can assume that there is no change to the above information until the commencement of trading of Equity Shares pursuant to the Offer.

This consent letter including any annexures hereto is for information and for inclusion (in part or full) in the Offer Documents and/or for the records to be maintained by the Lead Managers and may be relied upon by the Company, the Lead Managers and the legal advisors to each of the Company and the Lead Managers in relation to the Offer.

We agree to keep the information regarding the Offer, strictly confidential save and except disclosures required for the purpose of the Offer and/or as may be required by applicable law. We also consent to the inclusion of this letter as a part of “Material Contracts and Documents for Inspection” in connection with this Offer, which will be available for public for inspection, including on the website of the Company, from date of the filing of the red herring prospectus until the Bid/ Offer Closing Date. We consent to this consent letter being disclosed by the Lead Managers, if required (i) by reason of any law, regulation, order or request of a court or by any governmental or competent regulatory authority, or (ii) in seeking to establish a defence in connection with, or to avoid, any actual, potential or threatened legal, arbitral or regulatory proceeding or investigation.

All capitalized terms used herein and not specifically defined shall have the same meaning as ascribed to them in the [UDRHP-II/RHP/Prospectus]

Yours faithfully,

For and on behalf of **MUFG Intime India Private Limited** (Formerly Link Intime India Private Limited)



Authorized signatory

Name: Sumit Dudani

Designation: Deputy Head – Primary Market

Encl.: As above

cc:

Motilal Oswal Investment Advisors Limited
(“**MOIAL**”)
Motilal Oswal Tower, Rahimtullah Sayani Road
Opposite Parel ST Depot

Axis Capital Limited (“Axis”)
1st Floor, Axis House
Pandurang Budhkar Marg, Worli
Mumbai 400 025

Prabhadevi, Mumbai 400 025
Maharashtra, India

ICICI Securities Limited (“I-Sec”)

ICICI Venture House
Appasaheb Marathe Marg
Prabhadevi
Mumbai 400 025
Maharashtra, India

**Nuvama Wealth Management Limited
 (“Nuvama”)**

801-804, Wing A, Building No 3
Inspire BKC, G Block Bandra Kurla Complex,
Bandra East
Mumbai 400 051
Maharashtra, India

Maharashtra, India

**IIFL Capital Services (*formerly known as IIFL*
Securities Limited) (“IIFL”)**

24th Floor, One Lodha Place,
Senapati Bapat Marg
Lower Parel (West)
Mumbai 400 013
Maharashtra, India

**Legal Counsel to the Lead Managers as to Indian
Law****S&R Associates**

One World Center
1403 Tower 2 B
841 Senapati Bapat Marg
Lower Parel
Mumbai 400 013
Maharashtra, India

**Legal Counsel to the Lead Managers as to U.S.
Law****Hogan Lovells Cadwalader (Middle East) LLP**

19th Floor, Al Fattan Currency Tower
Dubai International Financial Centre
PO Box 506602
Dubai, United Arab Emirates

Legal Counsel to the Company as to Indian Law**Trilegal**

One World Centre
10th Floor, Tower 2A & 2B
Senapati Bapat Marg, Lower Parel (West)
Mumbai 400 013
Maharashtra, India

ANNEXURE A

1. Registration Number:	INR000004058
2. Date of registration/ Renewal of registration:	05.12.2024
3. Date of expiry of registration:	NA
4. If applied for renewal, date of application:	NA
5. Any communication from SEBI prohibiting MUFG Intime India Private Limited (Formerly Link Intime India Private Limited) from acting as registrar and share transfer agent to the Issue:	None
6. Any enquiry/ investigation being conducted by SEBI:	None
7. Period up to which registration/ renewal fees has been paid:	Permanent Registration/ December 04, 2029
8. Details of any penalty imposed	It has a clean track record and no penalty has been imposed upon it or any of its directors, management, representatives, officers, employees, advisors, successors and agents or other persons acting on its behalf by SEBI now or in the past, except in the case of: (i) adjudication order no. Order/BM/JR/2022-23/23296 – 23297 dated January 31, 2023, passed in the matter of a complaint by Pushpaben Rasiklal Patel; (ii) adjudication order no. Order/AN/SM/2024-25/31090 dated December 30, 2024, read with corrigendum dated January 2, 2025, passed in the matter of MUFG Intime India Private Limited (formerly Link Intime India Private Limited), levying a monetary penalty amount of ₹1 Lakh, for violation of (a) clause 2 of SEBI circular no. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2022/73 dated May 27, 2022 read with SEBI master circular for registrars to an issue and share transfer agents dated May 17, 2023; and (b) clauses 7 and 41 of Annexure A to SEBI circular no. SEBI/HO/MIRSD/CIR/P/2017/100 dated September 8, 2017 read with SEBI master circular for registrars to an issue and share transfer agents dated May 17, 2023, the penalty amount was paid on January 10, 2025; and (iii) adjudication order no. Order/NH/YK/2024-25/31191 dated February 11, 2025 passed by the adjudicating officer in respect of MUFG Intime India Private Limited

	(formerly Link Intime India Private Limited) in the matter of TSR Consultants Private Limited levying a monetary penalty amount of ₹1 Lakh. The penalty amount was paid on February 20, 2025.
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निर्गम रजिस्ट्रार और शेयर अंतरण अभिकर्ता	FORM B FORM B	REGISTRARS TO AN ISSUE AND SHARE TRANSFER AGENTS
भारतीय प्रतिभूति और विनियम बोर्ड SECURITIES AND EXCHANGE BOARD OF INDIA [निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता] विनियम, 1993 (Registrars to an issue and Share transfer agents) Regulations, 1993 (विनियम - 8) (Regulation 8) 00 14 50 रजिस्ट्रीकरण का प्रमाणपत्र CERTIFICATE OF REGISTRATION		
I. बोर्ड, भारतीय प्रतिभूति और विनियम अधिनियम, 1992 के अधीन बनाये गए नियमों और विनियमों के साथ चर्चित उस अधिनियम की धारा 12 की उपधारा (1) द्वारा प्रदत्त शक्तियों का प्रयोग करते हुए प्रवर्ग-I में निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता(प्रवर्ग-I) में निर्गम-रजिस्ट्रार/शेयर अंतरण अभिकर्ता के रूप में I. 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 rules and regulations made thereunder, the Board hereby grants a certificate of registration to		
MUFG INTIME INDIA PRIVATE LIMITED C-101 1ST FLOOR, 247 PARK, LBS MARG, VIKHROLI WEST MUMBAI - 400083, MAHARASHTRA INDIA		
को नियमों की शर्तों के अधीन रहते हुए और विनियमों के अनुसार क्रियकलाप करते के लिए, जैसे उसमें विनिर्दिष्ट है, इसके द्वारा रजिस्ट्रीकरण का प्रमाणपत्र देता है। as registrars to an issue and share transfer agent in Category I*/registrar to an issue*/share transfer agent* in Category II, subject to the conditions in the rules and in accordance with the regulations to carry out the activities as specified therein.		
II. निर्गम-रजिस्ट्रार और शेयर अंतरण अभिकर्ता का रजिस्ट्रीकरण कोड II. Registration Code for the registrar to an issue and share transfer agent is INR000004058		
This certificate of Registration shall be valid from 05/12/2024, unless Suspended or cancelled by the Board (Certificate re-issued w.e.f 29.01.2025)		
III. जब तक नवीकृत न किया जाए रजिस्ट्रीकरण प्रमाणपत्र लक्ष विधिमान्य है। III. Unless renewed, the certificate of registration is valid from		
स्थान Place Mumbai		अदेश से भारतीय प्रतिभूति और विनियम बोर्ड के लिए और उसकी ओर से By order For and on behalf of Securities and Exchange Board of India  Narendra Rawat अधिकृत हस्ताक्षरकर्ता / Authorised Signatory
तारीख Date January 29, 2025 *को लागू न हो उसे काट दें। *Delete whichever is not applicable		