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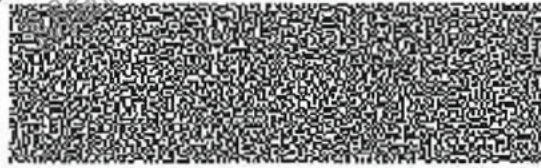
INDIA NON JUDICIAL

Government of Karnataka

Rs. 5,90,200

e-Stamp

Certificate No.	: IN-KA09174703406251V
Certificate Issued Date	: 11-Mar-2023 12:00 PM
Account Reference	: SHCIL (FI)/ ka-shcil/ JC ROAD/ KA-BV
Unique Doc. Reference	: SUBIN-KAKA-SHCIL05469708060555V
Purchased by	: MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED
Description of Document	: Article 5 Agreement relating to Sale of Immoveable property
Description	: PURCHASE AGREEMENT
Consideration Price (Rs.)	: 0 (Zero)
First Party	: MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED
Second Party	: SURAJ FINVEST PRIVATE LIMITED
Stamp Duty Paid By	: MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED
Stamp Duty Amount(Rs.)	: 5,90,200 (Five Lakh Ninety Thousand Two Hundred only)



Authorised Signatory
for Stock Holding Corporation of India Ltd



Please write or type below this line

This stamp paper forms an integral part of the Purchase Agreement dated 16 March 2023 executed amongst Manipal Health Enterprises Private Limited, the Sellers, Promoter Lenders and AMRI Hospitals Limited.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at 'www.shcilestamp.com' or using e-Stamp Mobile App of Stock Holding Corporation of India Ltd. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
2. The onus of checking the legitimacy is on the users of the certificate.
3. In case of any discrepancy please inform the Competent Authority.

DATED 16 MARCH 2023

AMONG

MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED

as the Purchaser

THE PERSONS LISTED IN PART A OF SCHEDULE 1

as the Sellers

THE PERSONS LISTED IN PART B OF SCHEDULE 1

as the Promoter Lenders

AMRI HOSPITALS LIMITED

as the Company

PURCHASE AGREEMENT

relating to AMRI HOSPITALS LIMITED

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PURCHASE AGREEMENT

This **PURCHASE AGREEMENT** ("**Agreement**") is entered into on this 16 day of March 2023 ("**Execution Date**") at Bengaluru:

BY AND AMONGST:

- (1) **MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED**, a company incorporated under the laws of India, holding PAN [REDACTED] and having its registered office at the Annexe, #98/2, Rustom Bagh, HAL Airport Road, Bangalore, Karnataka – 560017, India (hereinafter referred to as the "**Purchaser**" which expression shall, unless it be repugnant to the context and meaning thereof, be deemed to mean and include its successors and permitted assigns);
- (2) **THE PERSONS LISTED IN PART A OF SCHEDULE 1** (hereinafter collectively referred to as the "**Sellers**" and individually as "**Seller**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include their respective heirs, administrators, executors, successors and permitted assigns);
- (3) **THE PERSONS LISTED IN PART B OF SCHEDULE 1** (hereinafter collectively referred to as the "**Promoter Lenders**" and individually as "**Promoter Lender**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to include their respective heirs, administrators, executors, successors and permitted assigns); and
- (4) **AMRI HOSPITALS LIMITED**, a company incorporated under the laws of India, holding PAN [REDACTED] and having its registered office at P-4 & 5, C.I.T. Scheme - LXXII, Block-A Gariahat Road, Kolkata, West Bengal 700029, India (hereinafter referred to as the "**Company**" which expression shall, unless it be repugnant to the context and meaning thereof, be deemed to mean and include its successors and permitted assigns).

The Purchaser, the Sellers, the Promoter Lenders and the Company are hereinafter collectively referred to as the "**Parties**" and individually referred to as a "**Party**", as the context may require.

WHEREAS:

- A. The authorised share capital of the Company as on the Execution Date is INR 150,00,00,000 (Indian Rupees One hundred fifty crore) divided into 15,00,00,000 (Fifteen crore) Equity Shares. The Share Capital as on the Execution Date is INR 68,78,24,400 (Indian Rupees Sixty-eight crore seventy-eight lakhs twenty-four thousand four hundred) divided into 6,87,82,440 (Six crore eighty-seven lakhs eighty-two thousand four hundred forty) Equity Shares.
- B. The Sellers are the registered holders of 6,74,29,560 (Six crore seventy-four lakhs twenty-nine thousand five hundred sixty) Equity Shares and 1,000 (One thousand) CCDs. The Non-participating Shareholders are the registered holders of 13,52,880 (Thirteen lakhs fifty-two thousand eight hundred eighty) Equity Shares. As on the Execution Date, the shareholding pattern of the Company, aggregating to 100% (One hundred percent) of the Share Capital is as set out in **Part A of Schedule 2** (*Shareholding Pattern of the Company*) of this Agreement.
- C. The Parties had entered into a purchase agreement dated 3 June 2022 ("**2022 PA**") whereby the Purchaser had agreed to: (i) purchase (or procure that its nominee shall purchase) 6,01,44,288

(Six crore one lakh forty-four thousand two hundred eighty-eight) Equity Shares, and 7,69,23,000 (Seven crore sixty-nine lakhs twenty three thousand) Equity Shares issued pursuant to a proposed conversion of all the CCDs aggregating to 94.07149% (Ninety four point zero seven one four nine percent) of the Share Capital; (ii) complete extinguishment of the Promoter Loans and refinance of the Bank Loans on the terms and conditions set forth in the 2022 PA, for an aggregate consideration of INR 1,800,00,00,000 (Indian Rupees Eighteen hundred crores) with the consideration for the Equity Shares being pro-rated for the number of Equity Shares being transferred, and subject to adjustments as prescribed therein. Subsequently certain disputes arose between the Parties that led to the filing of a section 9 petition No. O.M.P. (I) (COMM.) 348/2022 before the Hon'ble Delhi High Court on 28 November 2022 ("**Section 9 Petition**").

- D. During the course of the above pending litigation, the Parties have agreed to enter into this Agreement to record the fresh terms and conditions on the basis of which the Sellers have agreed to sell to the Purchaser (directly, and through the Purchaser's Nominee), and the Purchaser has agreed to purchase (directly, and through the Purchaser's Nominee) from the Sellers: (i) the Sale Shares, together with all rights, title and interest therein, on the terms and conditions set forth in this Agreement ("**Share Sale Transaction**"); (ii) the Sale CCDs, together with all rights, title and interest therein, on the terms and conditions set forth in this Agreement ("**CCD Sale Transaction**"). Further, the Purchaser has agreed that the Promoter Loans shall be repaid by the Company to the Promoter Lenders, subject to the adjustments and on the terms and conditions set forth in this Agreement ("**Promoter Loan Repayment**"). Furthermore, the Purchaser has agreed that the Bank Loans shall be refinanced/taken over by the New Lenders on the First Tranche Completion Date, on the terms and conditions set forth in this Agreement ("**Bank Loan Refinancing**").
- E. The Parties now desire to enter into this Agreement to set forth the terms and conditions agreed in relation to the transactions contemplated herein including the Share Sale Transaction, CCD Sale Transaction, the Promoter Loan Repayment and the Bank Loan Refinancing (collectively, the "**Transaction**") and the related rights and obligations of the Parties in connection therewith.
- F. On consummation of all the transactions contemplated under this Agreement including transfer of the Sale Shares and the Sale CCDs, the total Share Capital held by the Rollover Shareholder, shall be 15% (Fifteen percent) of the Share Capital.
- G. This Agreement shall override any other agreement/discussion between the Parties pertaining to the subject matter covered by this Agreement (including the 2022 PA) and shall be final and binding upon the Parties from the Execution Date.

NOW, THEREFORE, in consideration of the mutual agreements, covenants, representations, and warranties set forth in this Agreement, and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties with the intent to be legally bound hereby, covenant and agree as follows:

1. **DEFINITIONS AND INTERPRETATION**

1.1 **Definitions**

In the Agreement, (a) capitalised terms defined by inclusion in quotations and/or parenthesis have the meaning so ascribed; and (b) the following terms shall have the meaning assigned to

them herein below:

"2022 PA" has the meaning ascribed to it in Recital C;

"Accounts" means the: (a) audited balance sheet of the Company as on 31 March 2022 and the audited statements of profit and loss of the Company for the financial year ending up to 31 March 2022; and (b) the audited balance sheet of the Company and the audited statements of profit and loss of the Company for the period commencing on 1 April 2022 and ending on the Accounts Date, including in each case the auditors' and directors' reports, schedules and notes to accounts thereto;

"Accounts Date" means 31 December 2022;

"Accountant" has the meaning ascribed to it in Clause 2B.2.4;

"Act" means the Companies Act, 2013, including any amendments thereto and any rules, regulations, notifications, and clarifications made thereunder, to the extent notified;

"Actual Promoter Loan Amount" means: (a) the Promoter Loan Amount as at the First Tranche Completion Date, calculated by the Company in the manner set out in Paragraph 5 of **Part B of Schedule 18** (*Financial Adjustment Format and Principles*); or (b) where Clause 2B.2.4 applies, the Actual Promoter Loan Amount determined by the Accountant pursuant to Clause 2B.2.6;

"Adjourned General Meeting" has the meaning ascribed to it in Clause 9A.4.1(ii);

"Adjusted Working Capital" means the working capital of the Company calculated by the Company in the manner set out Paragraph 4 of **Part B of Schedule 18** (*Financial Adjustment Format and Principles*);

"Adjustment Date" has the meaning ascribed to it in Clause 2B.2.1;

"Affiliate" means, in respect of any specified Person, any other Person directly or indirectly Controlling or Controlled by or under direct or indirect common Control with such specified Person, provided that the Company shall not be considered as an Affiliate of the Sellers after First Tranche Completion. In case of natural persons, Relatives shall be deemed to be Affiliates of such natural persons;

"Aggregate Value of CCDs" means the aggregate value attributed to 100% (One hundred percent) of the CCDs issued by the Company, as set out in Part A of the Allocation Statement;

"Agreed Form" means, in relation to any document, the form of that document which has been agreed by the relevant Parties forming a party to such document, and initialled by the authorized representative of the Purchaser and the relevant Parties for the purpose of identification;

"Allocation Statement" has the meaning ascribed to it in Clause 2B.5;

"Alternative Proposal" has the meaning ascribed to it in Clause 3.3;

"AMRI MC" means AMRI Medical Centre, which is engaged in providing day-care facilities at 97A, Southern Avenue, Kolkata 700029 & 10B Ballygunj Station Road, Kolkata 700029;

"Applicable Anti-corruption Laws" means the (Indian) Prevention of Corruption Act, 1988, and the Prevention of Money Laundering Act, 2002 and allied rules and regulations;

"Arbitral Tribunal" has the meaning ascribed to it in Clause 12.2.2;

"Arm's Length Basis" means the price should be an arm's length price as defined under the IT Act and all other terms and conditions should be entered into such that the contracting parties are unrelated, independent parties;

"Articles" means the articles of association of the Company, as amended and/or restated from time to time;

"Assets" means all property and assets of every kind, nature, character, and description (whether movable, immovable, tangible, intangible, absolute, accrued, fixed or otherwise) as operated, hired, rented, owned, licensed or leased by the Company from time to time;

"Assuming Party" has the meaning ascribed to it in Clause 6.2;

"Bank Loans" means the Indebtedness owed by the Company to the Existing Lenders pursuant to the terms of the Finance Agreements, which as of the Execution Date is set out in **Schedule 5** (*Details of Bank Loans*);

"Bank Loan Refinancing" has the meaning ascribed to it in Recital D;

"Bankruptcy Code" means the Insolvency and Bankruptcy Code, 2016, including any amendments thereto and any rules, regulations, notifications and clarifications made thereunder, to the extent notified;

"Bhubaneshwar Hospital Lease" means the lease deed dated 7 January 2008 executed between Governor of Orissa and the Company for the lease of Plot No M/1, Mouza – Aiginia, New Capital, Bhubaneshwar, District – Khurda;

"Bhubaneshwar Nursing College and Hostel" means the nursing college and hostel including the buildings and other improvements, located and constructed at Plot No 785/1240/1466/3932, Mouza – Sampur, Bhubaneshwar, District – Khurda, Sub Plot 4 & 5 and Plot No. 784/1380/3175, and Plot No 784/1380/3176, Mouza – Sampur, Bhubaneshwar, District – Khurda, Sub Plot 10 and 11;

"Big 5 Accounting Firm" means any of: (a) Deloitte Touche Tohmatsu Limited; (b) Ernst & Young Global Limited; (c) KPMG International Limited; (d) Price Waterhouse Coopers; (e) Grant Thornton, and their respective Affiliates, and includes such other firm or entity associated with any of them eligible to practice in India;

"Board" means the board of directors of the Company, as constituted from time to time in accordance with applicable Laws and the Articles;

"Bridge" has the meaning ascribed to it in paragraph 8(i) of **Schedule 6** (*Representations and Warranties of the Company*);

"Business" means the business of operating, and/or managing healthcare facilities, and providing

healthcare services, as undertaken by the Company in India;

"Burdwan Claim Amount" has the meaning ascribed to it in Clause 6.5;

"Business Day" means any day (other than a Saturday, a Sunday or a public holiday or any day on which banks in Bangalore, Karnataka and Kolkata, West Bengal are permitted to be closed) when commercial banks are open for ordinary banking business in Bangalore, Karnataka and Kolkata, West Bengal, and in the context of a payment being made to and from a scheduled commercial bank in a place other than Bangalore, Karnataka or Kolkata, West Bengal, in such other place;

"Business IT" has the meaning ascribed to it in Paragraph 22 of **Schedule 6** (*Representations and Warranties of the Company*);

"Calculation Date" has the meaning ascribed to it in Clause 2B.1.1;

"Call Option" has the meaning ascribed to it in Clause 9A.4.2;

"Call Option FMV" has the meaning ascribed to it in Clause 9A.4.2;

"Call Option Notice" has the meaning ascribed to it in Clause 9A.4.2;

"Call Option Securities" has the meaning ascribed to it in Clause 9A.4.2;

"CCDs" means the 1,000 (One thousand) fully and compulsorily convertible debentures of INR 10,00,000 (Indian Rupees Ten lakhs) held by the CCD Seller which are each convertible into 76,923 (Seventy-six thousand nine hundred twenty-three) Equity Shares;

"CCD Power of Attorney" means an irrevocable power of attorney to be granted by the CCD Seller in favour of the Purchaser (in Agreed Form) in relation to the Second Tranche Sale CCD Documents and the Second Tranche Sale CCDS;

"CCD Purchase Price" means the aggregate consideration payable by the Purchaser to the CCD Seller for purchase of the Sale CCDs, being INR 314,57,00,638 (Indian Rupees Three hundred fourteen crores fifty-seven lakhs six hundred thirty-eight), representing a price per CCD of INR 37,00,824 (Indian Rupees Thirty-seven lakhs eight hundred twenty-four), calculated as per the following formula: $A \times B$, where, A is the number of Equity Shares into which each CCD is convertible, being 76,923 and B is INR 48.11076;

"CCD Representations and Warranties" has the meaning ascribed to it in Clause 7.3.1;

"CCD Sale Transaction" has the meaning ascribed to it in Recital D;

"CCD Seller" means Midkot;

"Chairman" means the chairman of the Board;

"Charter Documents" means, collectively, the Memorandum and Articles;

"Claim" means a claim under the provisions of, or for breach of, this Agreement, including, for the avoidance of doubt, under Clause 8;

"Company IP" has the meaning ascribed to it in Paragraph 12(a) of **Schedule 6** (*Representations and Warranties of the Company*);

"Company Release Parties" has the meaning ascribed to it in Clause 15.9.1;

"Company Representations and Warranties" has the meaning ascribed to it in Clause 7.1.1;

"Company Tax Warranties" means the Company Representations and Warranties as set out in Paragraph 9 of **Schedule 6** (*Representations and Warranties of the Company*);

"Company Warranty Claim" means a Claim for a breach of a Company Representation and Warranty (including a Company Tax Warranty);

"Competing Business" has the meaning given to it in Clause 9.1;

"Completion Cash Credit" means the short-term loans, short-term borrowings, working capital loan, and cash credit of the Company as on the First Tranche Completion Date, and calculated by the Company in the manner, set out in **Part B of Schedule 18** (*Financial Adjustment Format and Principles*);

"Completion Loan Disbursement" means the New Lenders Loan to be deposited by the New Lender(s) in the First Tranche Escrow Account on the Escrow Commencement Date, as specifically set out in Part B of the Allocation Statement;

"Completion Net Debt" means the net-debt of the Company as at the First Tranche Completion Date, comprising of the line-items, and calculated by the Company in the manner, set out in Paragraph 1 of **Part B of Schedule 18** (*Financial Adjustment Format and Principles*);

"Completion Statements" has the meaning given to it in Clause 2B.3;

"Completion Working Capital" means the working-capital of the Company as at the First Tranche Completion Date, comprising of the line-items, and calculated by the Company in the manner, set out in Paragraph 2 of **Part B of Schedule 18** (*Financial Adjustment Format and Principles*);

"Conditions Precedent" means the conditions precedent set out at **Schedule 7** (*Conditions Precedent*);

"Confidential Information" means any and all confidential or proprietary information and materials, belonging to any Party or its Affiliates who may have furnished such information to the other Party(ies) with expectations of confidentiality and includes without limitation and regardless of whether such information or materials are expressly identified as confidential or proprietary, whether or not stored in any medium: (a) technical information, including but not limited to computer programs, software, databases, methods, Know-how, technological data, technological prototypes, processes, discoveries, machines, inventions, and similar items; (b) any information and materials related to the Business, including but not limited to financial information, business plans, business proposals, customer contract terms and conditions, pricing and bidding methodologies and data, sales data, customer lists etc., and similar items; (c) information relating to future plans, research, pending projects and proposals, proprietary production processes and similar items; (d) any trade secrets that are customarily treated as

confidential or proprietary, whether or not specifically identified as confidential or proprietary; and (e) information relating to the provisions of, and negotiations leading to, this Agreement and the other Transaction Documents;

“Consent” means any registration, approval, consent, license, no-objection, ratification, permission, waiver, permit, certificate or authorisation issued or granted by any Governmental Authority under or pursuant to Law;

“Contract” mean all written contracts and agreements executed by the Company including but not limited to service agreements, loan agreements, indentures, letters of credit (including related letter of credit applications and reimbursement obligations), mortgages, security agreements, pledge agreements, deeds of trust, bonds, notes, guarantees, surety obligations, warranties, licenses, franchises, permits, powers of attorney, purchase orders, leases, conveyance deeds, employment agreements, and other agreements, instruments, obligations, legally binding commitments, arrangements and other understandings;

“Controlling”, “Controlled by” or “Control” means, in relation to a Person: (a) holding or controlling, directly or indirectly, a majority of the voting rights exercisable at shareholders meetings (or the equivalent) of that Person; or (b) having, directly or indirectly, the right to appoint or remove directors holding a majority of the voting rights exercisable at meetings of the board of directors (or the equivalent) of that Person; or (c) having directly or indirectly the ability to direct or procure the direction of the management policies and/or actions of that Person, whether through the ownership of shares, by contract or otherwise; and the term **“Common Control”** shall be construed accordingly;

“Covenant Claim” means any Claim for breach of the covenant or undertaking of the Sellers set forth in Clause 3 (*Conduct Before First Tranche Completion*) and Clause 9 (*Non Compete and Non Solicit*) of this Agreement;

“CP Satisfaction Period” has the meaning ascribed to it in Clause 4.2;

“Dass Claim Amount” has the meaning ascribed to it in Clause 6.6;

“Data Protection Legislation” means all applicable Laws and regulations relating to the processing of Personal Data and privacy, including where applicable the guidance and codes of practice issued by any relevant supervisory authority that are binding, and the equivalent of any of the foregoing in any relevant jurisdiction and including, without limitation, the Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules, 2011 of India;

“Default” has the meaning ascribed to it in Clause 2.5.1(b);

“Defence Notice” has the meaning ascribed to it in Paragraph 2 of **Schedule 13** (*Tax Indemnification Process*);

“Determination Date” means 27 June 2023;

“Dhakuria Annex 1 Hospital” means the hospital including the buildings and other improvements located and constructed at premises No 15, Panchanantala Road, Kolkata – 700 029;

“Dhakuria Annex 1 Lease” means the lease deed dated 7 August 1998 executed between Governor of West Bengal and the Company for premises No 15, Panchanantala Road, Kolkata – 700029;

“Dhakuria Annex 2 Building” means the building including the buildings and other improvements located and constructed at premises No 17, Panchanantala Road, Kolkata – 700029;

“Dhakuria Back Office” means the premises at ground floor and mezzanine floor, first to third floor and one room at the roof, at No 4D, Panchanantala Road, Ward No 90, Kolkata – 700029;

“Directors” means the directors of the Company from time to time;

“Directors Resignation Letters” has the meaning ascribed to it in Clause 4A.1.3;

“Disclosure” means the disclosure contained in the Disclosure Letter which identifies the relevant facts and circumstances for such exception fairly with sufficient detail so as to enable a reasonable buyer to identify, based on the face of the information disclosed (without any reference to extrinsic documentation (except, in the case of a Disclosure, to the extent such extrinsic documentation is specifically referenced in the applicable disclosure in the Disclosure Letter in respect of a Company Representation and Warranty and made available to the Purchaser on or prior to the Execution Date), the nature and scope of the matter being disclosed, with respect to a Company Representation and Warranty, and the term **“Disclosed”** shall be construed accordingly;

“Disclosure Letter” means the letter provided on the Execution Date by the Key Sellers to the Purchaser, in a form and substance acceptable to the Purchaser, setting out specific Disclosures, if any, in relation to specific Company Representation and Warranty, and shall, unless repugnant to the context thereof, include the Updated Disclosure Letter;

“Discounted Promoter Loan Amount” means the “Deferred Promoter Loan Amount” calculated in the manner as set out in Part A of the Allocation Statement, payable by the Company to the Promoter Lenders on the First Tranche Completion Date at a discount of 11% (Eleven percent) per annum levied for the period between First Tranche Completion Date and 29 March 2024;

“Dispute” has the meaning ascribed to it in Clause 12.2.1;

“Custody Agent” means the agent to be jointly appointed by the Purchaser and the CCD Seller for the purposes of retention and release of the Second Tranche Sale CCD Documents on the Second Tranche Completion as per the terms of this Agreement and the Document Retention Agreement;

“Document Retention Agreement” means the agreement to be executed by and among, the Purchaser, the Custody Agent and the CCD Seller prior to the Escrow Commencement Date, in connection with retention and release of the Second Tranche Sale CCD Documents on the Second Tranche Completion Date, in accordance with Clause 5A;

“Documented EWS Obligations” means the obligation of the Company to provide free treatment under clause 6 of the Joint Sector Agreement to 10% (Ten percent) of indoor patients and 20% (Twenty percent) of outdoor patients;

“DP Delivery Slips” has the meaning ascribed to it in Clause 4A.1.1;

“EGM” means an extraordinary general meeting of the Shareholders held in accordance with the Act;

“Encumbrance” means any third party right including but not limited to: (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including without limitation any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under Law; and/or; (b) any voting agreement, interest, option, right of first offer or refusal or transfer restriction in favour of any Person; and/or (c) any adverse claim as to title, possession or use;

“Environment” means all or any of the following media (alone or in combination): air (including the air within buildings and the air within other natural or man-made structures whether above or below ground), water (including water under or within land or in drains or sewers), soil and land and any ecological systems and living organisms supported by these media, including man and his property;

“Equity Securities” means, with respect to the Company, the Company’s equity capital, preference capital, and/or any options, warrants, convertible debentures, convertible preference shares, or other securities that are convertible into, or exercisable or exchangeable for, Equity Shares (whether or not then currently convertible, exercisable or exchangeable and whether with or without payment of additional consideration), including for avoidance of doubt the CCDs issued by the Company;

“Equity Share” means equity share of face value of INR 10 (Indian Rupees Ten) each of the Company;

“Escrow Account” means the First Tranche Escrow Account;

“Escrow Agent” means the escrow agent to be jointly appointed by the Parties for the purposes of First Tranche Completion under this Agreement who shall be required to act as per the terms of the Escrow Agreement;

“Escrow Agreement” means the agreement to be executed by and among, *inter alia*, the Purchaser, the Seller Representative, the Company and the New Lenders in accordance with the terms hereof, in the Agreed Form, to facilitate First Tranche Completion in accordance with Clause 5;

“Escrow Commencement Conditions” means the actions set out in Clause 4A.1;

“Escrow Commencement Date” has the meaning ascribed to it in Clause 4A.1;

“Estimated Promoter Loan Amount” means the Promoter Loan Amount as on the Calculation Date, calculated in the manner set out in Paragraph 3 of **Part A of Schedule 18** (*Financial Adjustment Format and Principles*);

"Event of Default" has the meaning ascribed to it in Clause 9A.4.1(a);

"EWS Obligations" has the meaning ascribed to the term in Paragraph 10(d) of **Schedule 6** (*Representations and Warranties of the Company*);

"Excluded Businesses" refers to the businesses undertaken by the Seller Group, the details of which have been set out in **Schedule 19** (*Excluded Businesses*);

"Existing Dispute" has the meaning ascribed to it in Clause 2C.1;

"Existing Lenders" means the lenders to the Company under the Finance Agreements;

"Existing Lenders Consents" means the written consents of the Existing Lenders approving the transactions contemplated under this Agreement;

"Final Bank Loan Amount" means the aggregate outstanding amounts of the Bank Loans payable to the Existing Lenders, as specifically set out in Part A of the Allocation Statement;

"Final Order" has the meaning ascribed to it in Clause 8.2.4;

"Finance Agreements" means the facility agreements, inter-creditor agreements, account agreements, security trustee agreements, security documents and any other instrument, undertaking or document executed by, on behalf of, or for the benefit of, the Company (as the borrower) with the Existing Lenders and the security trustees (as applicable) in relation to the Bank Loans;

"Financial Year" means the period from 1 April of a particular calendar year up to 31 March of the following calendar year, inclusive of both days;

"Financing Proposal" means the proposal issued by the New Lenders to be arranged by the Purchaser, for providing financing by the New Lenders to the Company for an amount up to INR 1700,00,00,0000 (Indian Rupees One thousand seven hundred crores);

"Fire Insurance Claim Amount" means the insurance claim of INR 23,04,90,486 (Indian Rupees Twenty three crores four lakhs ninety thousand four hundred eighty-six) made by the Company with National Insurance Company Limited for losses incurred by the Company pursuant to the fire accident at the Dhakuria Annex 1 Hospital;

"First Tranche CCD Purchase Price" means that portion of the CCD Purchase Price that is payable by the Purchaser to the CCD Seller on the First Tranche Completion Date as consideration for the purchase of the First Tranche Sale CCDs, being INR 88,81,97,827 (Indian Rupees Eighty-eight crores eighty-one lakhs ninety-seven thousand eight hundred twenty-seven) and which shall be equal to 24% (Twenty four percent) of the Aggregate Value of CCDs;

"First Tranche Completion" means the completion of all the actions specified in Clause 5.2 in accordance with the terms of this Agreement;

"First Tranche Completion Date" means the Business Day on which First Tranche Completion occurs in accordance with Clause 5.1 of this Agreement, which shall in no event be later than the

First Tranche Completion Long Stop Date;

"First Tranche Completion Long Stop Date" means: (a) 15 (Fifteen) Business Days from the date of issue of the Purchaser CP Confirmation Notice or if no Purchaser CP Confirmation Notice is issued by the Purchaser before the expiry of the CP Satisfaction Period, within 15 (Fifteen) Business Days from the date of expiry of the CP Satisfaction Period (as applicable); or (b) 20 July 2023, where an Election Notice is issued under Clause 4.5;

"First Tranche Escrow Account" means the non-lien non-interest-bearing Indian Rupee denominated account(s) to be opened by the Parties with the Escrow Agent in terms of the Escrow Agreement and which shall be operated as per Clause 4A of this Agreement and the Escrow Agreement;

"First Tranche Sale CCDs" means 240 (Two hundred forty) CCDs legally and beneficially owned by the CCD Seller, representing in aggregate 24% (Twenty four percent) of total number of CCDs on the First Tranche Completion Date, as more particularly set out in in **Schedule 3 (Sale Securities)**;

"First Tranche Sale CCD Documents" has the meaning ascribed to it in Clause 4A.1.6;

"FMV" has the meaning ascribed to it in Clause 9A.3.2;

"Fully Diluted Basis" means the total of all classes and series of Equity Securities outstanding on a particular date, including options and warrants (whether exercised or not), any other arrangements relating to the Equity Securities, all on an "as if converted" basis in accordance with their terms. For the purpose of this definition, "as if converted" basis shall mean as if such instrument, or Equity Security had been converted into the maximum number of Equity Shares, as the terms of such instrument or Equity Security would permit and partly paid shares (if any) have been fully paid up;

"Fundamental Warranties" means: (a) the Sellers Representations and Warranties; (b) the Promoter Lender Representations and Warranties; (c) the CCD Representations and Warranties; and (c) the Company Representations and Warranties as set out in Paragraphs 1 (*Organisation, Power and Corporate Documents*), 2 (*Investments*), 3 (*Authorisation; No Breach*) and 4 (*Equity Securities*) of **Schedule 6 (Representations and Warranties of the Company)**;

"Fundamental Warranty Claim" means any Claim for breach of a Fundamental Warranty;

"Government" or **"Governmental Authority"** means any government, province, state or any other political sub-division thereof, any entity, authority or body exercising executive, legislative, judicial, quasi-judicial, regulatory or administrative functions of or pertaining to government, including any agency, department, board, commission or instrumentality of such government, or any court, tribunal or arbitrator, as applicable, in each case, of India;

"GST Act" means the Central Goods and Services Tax Act, 2017;

"Identified Leases" means the leases under the following:

- (a) lease deed dated 22 December 1999 executed between the Governor of West Bengal and Vision Care Research & Educational Foundation, read with the deed of assignment dated

5 October 2016 executed between Vision Care Research & Educational Foundation (assignor), the Governor of West Bengal (lessor) and Company (assignee), for the leasehold rights of the property at Plot No. 127 & 128 (P), Barakhola, Jadavpur, Kolkata, West Bengal;

- (b) lease deed dated 16 September 1998 executed between the Governor of West Bengal and Brijlakshmi Todi Foundation, read with the deed of assignment dated 5 October 2016 executed between Brij Lakshmi Todi Foundation (assignor), the Governor of West Bengal (lessor) and the Company (assignee), for the leasehold rights of the property at Plot No. 129 (Part), Barakhola Lane, South 24 Parganas, Kolkata, West Bengal;
- (c) lease deed dated 25 September 1995 executed between the Governor of West Bengal and Susruta Clinic & Research Institute for Advanced Medicine Private Limited, for the leasehold rights of the property at Plot No. 16 & 17 in Block JC, Sector III, Bidhanagar, Parganas, Kolkata, West Bengal;
- (d) lease deed dated 28 November 2001 executed between the Governor of West Bengal and Salt Lake Heart Care Institute read with the assignment deed dated 13 December 2010 executed between Salt Lake Heart Care Institute (assignor) and the Company (assignee), for the leasehold rights of the property at Plot No. 24, Block KB, Sector III, Bidhanagar, Parganas, Kolkata, West Bengal;
- (e) Rajarhat Lease;
- (f) Dhakuria Annex 1 Lease; and
- (g) Bhubaneshwar Hospital Lease;

"Indebtedness" means in relation to the Company:

- (a) indebtedness for borrowed money, overdrafts, borrowed and issued bonds, debentures, notes, commercial papers, finance leases, factoring arrangements or similar instruments (including principal amount, accrued but unpaid interest, penalties, premium and any fees or expenses relating to such borrowed money), or deposits or advances of any kind (including accrued interest) or any agreement evidencing indebtedness including mortgages, other grants of security interests, guarantees or notes;
- (b) the deferred purchase price of goods or services; and
- (c) all net inter-corporate payables of a financial nature;

"Indemnification Notice" has the meaning ascribed to it in Clause 8.2.1(a);

"Indemnified Parties" means the Purchaser and its directors, and after the First Tranche Completion Date, shall include the Company;

"Indemnifying Parties" means the Key Sellers, jointly and severally;

"Initial Consideration" has the meaning ascribed to it in Clause 2A.1.1(a);

“Insolvency Event” means, with respect to a Person, the occurrence of one or more of the following events:

- (a) the appointment of an administrator, administrative receiver, receiver, trustee or liquidator over the whole or any substantial part of that Person’s assets;
- (b) a petition is presented and/or an order is made, or a resolution is passed for the winding up of that Person, which is not discharged within 60 (Sixty) days; and
- (c) the admission of an application to initiate the corporate insolvency resolution process under section 7, section 9 or section 10 of the Bankruptcy Code, the initiation of voluntary liquidation under section 59 of the Bankruptcy Code, the making of application to initiate the insolvency resolution process under section 94 or section 95 of the Bankruptcy Code or the making of an application for bankruptcy under Section 122 or 123 of the Bankruptcy Code;

“Intellectual Property Rights” in relation to the Company, means trademarks, service marks, copyrights and copyrightable works, trade and business names, rights in designs, patents, inventions, ideas, domain names, database rights, moral rights and rights in Know-how, computer software (in source code and/or object code form), including any and all software implementations, models and methodologies, user manuals and training materials relating thereto in each case whether registered or unregistered and including applications for the grant of any of the foregoing and all rights or forms of protection having equivalent or similar effect to any of the foregoing which may subsist anywhere in the world and copies and tangible embodiments of all of the foregoing, as well as related documentation, in whatever form or medium;

“Inter-corporate Deposit” means the amounts (if any) that may be infused by the Purchaser and/or its Affiliates in the Company as an inter-corporate deposit on the First Tranche Completion Date, as set out in Part B of the Allocation Statement;

“Interim Period” has the meaning ascribed to it in Clause 3.1;

“IT Act” means the (Indian) Income-tax Act, 1961, as may be amended or supplemented from time to time including any statutory modifications or re-enactment thereof together with all applicable bye-laws, rules, regulations, orders, ordinances and the like issued thereunder;

“Joint Sector Agreement” means the joint sector agreement executed by the Company and the State of West Bengal dated 17 June 1994;

“Key Doctors” means the doctors engaged on full time basis by the Company as on the Execution Date as set out in **Schedule 20 (Key Doctors)**;

“Key Officers” means each of the: (a) general managers and other employees superior in rank; (b) unit heads; and (c) functional heads, of each hospital and/or any other place of operations of the Company, as set out in the organization chart of the Company appended at **Schedule 23 (Organisation Chart)**;

“Key Persons” means the key managerial personnel and other senior employees of the Company

as set out in **Schedule 21** (*Key Persons*);

"Key Sellers" means Suraj Finvest Private Limited, a company incorporated under the Companies Act, 1956 on 17 September 1996 bearing CIN U70101WB1996PTC081366 and Diwakar Finvest Private Limited, a company incorporated under the Companies Act, 1956 on 20 August 1996 bearing CIN U70101WB1996PTC081001;

"Know-how" means confidential and proprietary industrial and commercial information and techniques in any form including drawings, formulae, test results, project reports and testing procedures, instruction and training manuals, tables of operating conditions, market forecasts, lists and particulars of patients, customers and suppliers;

"Law" means any applicable national, federal, state, provincial, local or other law of India including all applicable provisions of all: (a) constitutions, decrees, treaties, statutes (including the common law), codes, notifications, rules, regulations, policies, guidelines, circulars, directions, directives, ordinances, orders, notes, clarifications, releases or any other forms of delegated legislation of any Governmental Authority having jurisdiction over the Parties; and (b) Consents held by the Company;

"Leased Real Property" has the meaning ascribed to it in Paragraph 8(a) of **Schedule 6** (*Representations and Warranties of the Company*);

"Litigation" means any action, suit, proceeding, summons, subpoena, inquiry or investigation of any nature, civil, criminal, regulatory or otherwise, before any court, tribunal, arbitrator or other Governmental Authority;

"Long Stop Date" means 30 June 2023;

"Losses" means direct losses (including loss of profit), claims, liabilities (including liabilities relating to Tax), amounts paid or payable in settlement, judgments, damages, fines, penalties, costs and expenses (including interest, court costs, reasonable fees of attorneys, accountants and other experts), provided that Losses shall not include (1) any punitive damages, (2) any loss of profits that could arise from expansion in bed-capacity from the bed-capacity available at the First Tranche Completion Date, (3) except to the extent set forth above any loss of opportunity or goodwill, (4) diminution or reduction in the value of the shares of the Company, or (5) any remote indirect or other consequential loss (except to the extent, if any, set forth above);

"MAE Cure Period" has the meaning ascribed to it in Paragraph 3 of **Schedule 7** (*Conditions Precedent*);

"Management Accounts" means the provisional balance sheet of the Company for the period beginning on 1 January 2023 and ending as of the month immediately preceding the month in which First Tranche Completion takes place;

"Material Adverse Effect" means:

- (a) any investigation, written notice, show cause or order, by a Governmental Authority received by the Company after the Execution Date which results or is expected to result in permanent diminution in the EBITDA of the Company by more than 15% (Fifteen

percent) on an annualised basis for 3 (Three) years; or

- (b) any action by the Company, or a Governmental Authority which adversely impacts the ability of the Sellers and/or the Company to perform their respective obligations under this Agreement or to consummate the transactions contemplated herein; or
- (c) any revocation, termination or suspension, as may be applicable, after the Execution Date of a fire safety license or clinical establishment license obtained by the Company with respect to a hospital facility of the Company which prohibits or renders illegal the undertaking of operations at such hospital facility; or
- (d) any investigation, written notice, show cause or order by a Governmental Authority received by the Company after the Execution Date, relating to any scheduled offence by the Company under the Prevention of Money-Laundering Act, 2002; or
- (e) any revocation, termination or suspension, as may be applicable, of the relevant lease deed/agreement with respect to a hospital facility of the Company, after the Execution Date, which prevents the Company from undertaking operations at such hospital facility in substantially the same manner as undertaken as on the Execution Date;

provided that, any event, change, circumstance or effect after the Execution Date resulting from or arising in connection with the following shall not be considered to be a "Material Adverse Effect":

- (i) changes or developments generally affecting the global or national economy, or the financial or securities markets or political, legislative or regulatory conditions (unless such changes, developments, events or conditions have a disproportionate effect, relative to other industry participants, on the Company);
- (ii) changes in conditions (including any change in Law) affecting the industry generally in which the Company operates (unless such changes, developments, events or conditions have a disproportionate effect, relative to other industry participants operating in the same regions as the Company, on the Company);
- (iii) anything done or omitted to be done by the Company and/or the Sellers solely at the written request or with the prior written consent of the Purchaser after the Execution Date;
- (iv) acts of war, armed hostilities, sabotage or terrorism, cyber-attacks, natural disasters, epidemics, pandemics or disease outbreaks (including the COVID-19 pandemic) or other public health emergencies, or changes or proposed changes in Law as a result of a pandemic or other public health emergency, or other such force majeure events; or
- (v) any matter Disclosed in the Disclosure Letter (other than the Updated Disclosure Letter);

"Medical Cases" mean the cases listed in **Schedule 22** (*Medical Cases*);

"Medical Practitioner" means doctors engaged by the Company, whether as an employee, or consultant;

"Memorandum" means the memorandum of association of the Company, as amended and/or restated from time to time;

"Midkot" refers to Midkot Investments Private Limited, a company incorporated under the laws of India, having CIN as U51398WB1993PTC057932 and having its registered office at 2nd Floor, 687, E.M. Bypass, Anandapur, Kolkata, West Bengal 700107;

"New Lenders" means one or more banks or financial institutions who agree to provide the New Lenders Loan;

"New Lenders Loan" means the financing facility that is sanctioned by the New Lenders pursuant to the Financing Proposal;

"Non-Discounted Promoter Loan Amount" means that portion of the Promoter Loan Amount that is payable by the Company to the Promoter Lenders on the First Tranche Completion Date without any discount and which shall be calculated in the manner set out in Part A of the Allocation Statement;

"Non-participating Shareholders" means the Shareholders as listed in **Schedule 3A** (*Particulars of Non-participating Shareholders as on the Execution Date*);

"Non-Recourse Persons" means the Sellers, the CCD Seller, the Promoter Lenders and their respective Affiliates, former, current or future equity holders, controlling persons, directors, officers, employees or agents;

"Non SI Tax Claim" has the meaning ascribed to it in Paragraph 2 of **Schedule 13** (*Tax Indemnification Process*);

"Non-Third Party Action Notice" has the meaning ascribed to it in Clause 8.3.1;

"Notice" has the meaning ascribed to it in Clause 13.1;

"Notice of Claim" has the meaning ascribed to it in Clause 8.1.2;

"Ordinary Course of Business" means the usual and ordinary course of business consistent with past custom and practice of the Company, but only to the extent consistent with applicable Law;

"Owned Real Property" has the meaning ascribed to it in Paragraph 8(b) of **Schedule 6** (*Representations and Warranties of the Company*);

"Permitted Affiliate" in relation to the Purchaser, means a wholly owned subsidiary of the Purchaser;

"Peer Group Companies" means the companies identified in Paragraph 3 of **Part B of Schedule 18** (*Financial Adjustment Format and Principles*);

"Peer Group Average NWC Days" means negative 19 (Nineteen) NWC Days of the Peer Group Companies as set out in Paragraph 3 of **Part B of Schedule 18** (*Financial Adjustment Format and Principles*);

"Person" means a natural person, company, corporation, association, society, Hindu undivided family, partnership (general or limited), joint venture, estate, trust, limited liability company, limited liability partnership, proprietorship, single business unit, division or undertaking of any of the above or any other legal entity, or Governmental Authority;

"Personal Data" means any information that constitutes 'personal data' as defined in any relevant and applicable Data Protection Legislation and to which access is provided by the Sellers/the Company to the Purchaser in contemplation of this Agreement;

"Plans" has the meaning ascribed to it in Paragraph 14(a) of **Schedule 6** (*Representations and Warranties of the Company*);

"Post-Completion Statement" has the meaning ascribed to it in Clause 2B.2.1;

"Power of Attorney" means an irrevocable power of attorney to be granted by the Purchaser in favour of the Seller Representative (in Agreed Form) in relation to the Security Custody Documents and the Purchaser Securities;

"Pre-Completion Cash Credit" means the short-term loans, short-term borrowings, working capital loan, and cash credit of the Company as on the Calculation Date, and as set out in the Pre-Completion Statement;

"Pre-Completion Net Debt" means the net-debt of the Company as on the Calculation Date, comprising of the line-items, and calculated by the Sellers in the manner set out in Paragraph 1 of **Part A of Schedule 18** (*Financial Adjustment Format and Principles*);

"Pre-Completion Statement" has the meaning ascribed to it in Clause 2B.1.1;

"Promoter Loan Amount" means the aggregate of the Non-Discounted Promoter Loan Amount and Discounted Promoter Loan Amount payable by the Company to the Promoter Lenders on the First Tranche Completion Date, including all principal, interest, costs, fees, charges and expenses and other amounts incurred or to be incurred or at any time due and owing under the Promoter Loans or otherwise including any payment on account of any default or acceleration or any premature payment, charges, cost, fees and expenses;

"Promoter Loans" means the Indebtedness owed by the Company to the Promoter Lenders, which as of the Execution Date is more particularly set out in **Schedule 4** (*Details of Promoter Loans*);

"Promoter Loan Repayment" has the meaning ascribed to it in Recital D;

"Pro-rata Interest" means the *inter se* proportion of the Sale Securities between the Sellers as set out in **Schedule 3** (*Sale Securities*);

"Promoter Lender No-dues Letter" has the meaning ascribed to it in Clause 4A.1.2;

"Promoter Lender Representation and Warranties" has the meaning ascribed to it in Clause 7.4.1;

"Purchaser CP Confirmation Notice" has the meaning ascribed to it in Clause 4.2;

"Purchaser Depository Accounts" means the depository accounts of the Purchaser/Purchaser's Nominees, the details of which will be intimated to the Sellers and the Company, in writing along with the Purchaser CP Confirmation Notice to be provided by the Purchaser to the Sellers and the Company as per Clause 4.2;

"Purchaser Directors" has the meaning ascribed to it in Clause 5.2.2(b)(ii);

"Purchaser's Nominee" means 4 (Four) Persons nominated by the Purchaser to acquire the legal ownership of such number of Sale Securities (on behalf of the Purchaser) as determined by the Purchaser and notified to the Sellers in writing along with the Purchaser CP Confirmation Notice to be provided by the Purchaser to the Sellers and the Company as per Clause 4.2;

"Purchaser Representations and Warranties" has the meaning ascribed to it in Clause 7.5.1;

"Purchaser Securities" means the Sale Shares and the First Tranche Sale CCDs, to be acquired by the Purchaser on the First Tranche Completion Date in terms of this Agreement;

"Rajarhat Lease" means the lease deed dated 9 October 2013 executed between West Bengal Housing Infrastructure Development Corporation Limited and the Company for premises No. 37-1111, Plot No DG-19, Street No 1111, New Town, Kolkata;

"Real Estate Warranty Claims" means any Claim for breach of a Real Estate Warranty;

"Real Estate Warranties" means the Company Representations and Warranties as set out in Paragraph 8 of **Schedule 6** (*Representations and Warranties of the Company*);

"Real Property" has the meaning ascribed to it in Paragraph 8(b) of **Schedule 6** (*Representations and Warranties of the Company*);

"Registrar of Companies" means the Registrar of Companies, Kolkata;

"Related Party" has the meaning ascribed to it under the Act;

"Relative" has the meaning ascribed to it under the Act;

"Released Claims" has the meaning ascribed to it in Clause 15.9.1;

"Representatives" has the meaning ascribed to it in Clause 10.1;

"Review Period" has the meaning ascribed to it in Clause 2B.2.3;

"Rollover Exit Acceptance Notice" has the meaning ascribed to it in Clause 9A.3.2;

"Rollover Exit Notice" has the meaning ascribed to it in Clause 9A.3.2;

"Rollover Securities" means 103,17,366 (One hundred three lakh seventeen thousand three hundred sixty-six) Equity Shares held by the Rollover Shareholder as on the First Tranche Completion Date, representing 15% (Fifteen percent) of the Share Capital as of the First Tranche Completion Date and 150 (One hundred and fifty) CCDs held by the Rollover Shareholder as on the First Tranche Completion Date representing 15% (Fifteen percent) of the total number of CCDs

as of the First Tranche Completion Date, and shall include any other securities in the Company owned by the Rollover Shareholder after the First Tranche Completion Date (if any);

"Rollover Shareholder" means the CCD Seller i.e., Midkot and its permitted assigns pursuant to Clause 9A.3.1;

"Rs", "INR", "Rupee", or "Rupees" means Indian Rupees, the lawful currency and legal tender of the Republic of India;

"Sale CCD Documents" shall mean the First Tranche Sale CCD Documents and the Second Tranche Sale CCD Documents;

"Sale CCDs" means collectively the First Tranche Sale CCDs and the Second Tranche Sale CCDs, as more particularly set out in **Schedule 3 (Sale Securities)**;

"Sale CCD Custody" means the deposit of the Second Tranche Sale CCD Documents with the Custody Agent in accordance with the terms of this Agreement and the Document Retention Agreement;

"Sale Shares" means 5,71,12,194 (Five crore seventy one lakh twelve thousand one hundred ninety four) Equity Shares legally and beneficially owned by the Sellers, representing in aggregate 83.03% (Eighty three point zero three percent) of the equity share capital of the Company, as more particularly set out in **Schedule 3 (Sale Securities)**;

"Sale Securities" means collectively the Sale Shares and the Sale CCDs, as more particularly set out in **Schedule 3 (Sale Securities)**;

"Salt Lake Annex Building Hospital" means the hospital including the buildings and other improvements located and constructed at Plot No. 24, Block KB, Sector III, Bidhannagar, North 24 - Paraganas, Kolkata;

"Salt Lake Main Building Hospital" means the hospital including the buildings and other improvements located and constructed at Plot No. 16 & 17 in Block JC, Sector III, Bidhanagar, North 24 - Paraganas, Kolkata;

"Second Tranche Sale CCDs" means 610 (Six hundred ten) CCDs legally and beneficially owned by the CCD Seller, representing in aggregate 61% (Sixty one percent) of the total number of CCDs on the First Tranche Completion Date, as more particularly set out in **Schedule 3 (Sale Securities)**;

"Second Tranche Sale CCD Default" has the meaning ascribed to it in Clause 2.2.3;

"Second Tranche Sale CCD Documents" has the meaning ascribed to it in Clause 4A.2;

"Second Tranche CCD Purchase Price" means that portion of the CCD Purchase Price that is payable by the Purchaser to the CCD Seller on the Second Tranche Completion Date as consideration for the purchase of the Second Tranche Sale CCDs, being INR 225,75,02,810 (Indian Rupees Two hundred twenty-five crores seventy-five lakhs two thousand eight hundred and ten) and which shall be equal to 61% (Sixty one percent) of the Aggregate Value of CCDs;

"Second Tranche Completion" means the completion of all the actions specified in Clause 5A in

accordance with the terms of this Agreement;

"Second Tranche Completion Date" means 29 March 2024 or such other earlier date as may be agreed between the Parties in writing, provided that, if the Purchaser exercises its right under Clause 9A.4.1(b) to accelerate/advance the Second Tranche Completion Date, then the Second Tranche Completion Date shall mean such accelerated/advanced date as may be prescribed by the Purchaser;

"Second Tranche Consideration" has the meaning ascribed to it in Clause 2A.1.1. (b);

"Section 9 Petition" has the meaning ascribed to it in Recital C;

"Security Custody" means the deposit of the Security Custody Documents with the Security Custody Agent in accordance with the terms of this Agreement and the Security Custody Agreement;

"Security Custody Agent" means the custody agent to be jointly appointed by the Purchaser and the Seller Representative for the purposes of holding the Security Custody Documents and who shall be required to act as per the terms of the Security Custody Agreement;

"Security Custody Agreement" means the agreement to be executed by and among the Purchaser, the Seller Representative, and the Security Custody Agent in accordance with this Agreement, in Agreed Form, to facilitate the creation of the Security Custody;

"Security Custody Documents" means each of the following:

- (a) undated duly executed depository participant slips from the Purchaser (in Agreed Form) in relation to transfer of the Sale Shares;
- (b) undated duly executed depository participant slips (in Agreed Form) in relation to transfer of the First Tranche Sale CCDs;
- (c) originals of the undated letters of resignation from all the Purchaser Directors (to be appointed on the First Tranche Completion Date), in Agreed Form, and acknowledging that the director has no claim against the Company, whether for loss of office or otherwise, provided that if the Purchaser Directors appointed on the First Tranche Completion Date, are replaced by another Director by the Purchaser during the period from the the First Tranche Completion Date until the Second Tranche Completion Date, undated letters of resignation (in the form set out in this sub-clause (c)) from such Director shall be deposited by the Purchaser with the Security Custody Agent within 5 (Five) Business Days of appointment of such Director; and
- (d) original of the duly executed, stamped and notarised Power of Attorney;

"Seller Commitments" has the meaning ascribed to it in Clause 2.4.2;

"Seller Escrow Documents" has the meaning ascribed to it in Clause 4A.1;

"Seller Group" means, collectively, the Sellers and each of their respective Affiliates;

"Seller Representative" has the meaning ascribed to it in Clause 14.1;

"Sellers CP Satisfaction Notice" has the meaning ascribed to it in in Clause 4.2;

"Sellers Designated Bank Accounts" means the designated bank accounts of each of the Sellers, details of which are set out in **Schedule 3** (*Sale Securities*);

"Sellers Representations and Warranties" has the meaning ascribed to it in Clause 7.2.1;

"Share Capital" means the total issued, subscribed and paid up share capital of the Company on a Fully Diluted Basis;

"Shareholder" or **"Shareholders"** means any Person who holds Equity Shares of the Company;

"Share Purchase Price" means the aggregate consideration payable by the Purchaser to the Sellers for the purchase of the Sale Shares at a price of INR 48.11076 (Indian Rupees Forty Eight point one one zero seven six) per Equity Share and which shall be computed in the manner set out in Part A of the Allocation Statement;

"Share Sale Transaction" has the meaning ascribed to it in Recital D;

"SI Tax Claim" has the meaning ascribed to it in Paragraph 3 of **Schedule 13** (*Tax Indemnification Process*);

"SIAC" has the meaning ascribed to it in Clause 12.2.1;

"SIAC Rules" has the meaning ascribed to it in Clause 12.2.1;

"Specific Indemnity Matters" means each of the matters set out in **Schedule 11** (*List of Specific Indemnity Matters*);

"Specific Indemnity Tax Matters" means the Specific Indemnity Matters set out at paragraphs 19, 20 and 21 in **Schedule 11** (*List of Specific Indemnity Matters*);

"Specific Indemnity Period" in relation to a Specific Indemnity Matter, means the time period specified in the relevant column of **Schedule 11** (*List of Specific Indemnity Matters*) against such Specific Indemnity Matter;

"Specified Employees" means the following employees of the Company viz., Mr. Yogesh Manpuria, CFO, Mr. Sunil Jaiswal, Associate Vice President & Head (Finance and Accounts) and Mr. Sanjay Agarwal, President (Projects);

"Subject Obligation" has the meaning ascribed to it in Clause 1.2.7;

"Subsidiaries" means a collective reference to the erstwhile subsidiaries of the Company, namely Advance Medicare & Research Institute (Mukundapur) Private Limited having corporate identification number U74999WB2019PTC230832, and Advance Medicare & Research Institute (Bhubaneswar) Private Limited having corporate identification number U74999OR2019PTC030671;

"Substantiated Claim" has the meaning ascribed to it in **Schedule 12** (*Limitation of Liability*);

"Sum Recovered" has the meaning ascribed to it in **Schedule 12** (*Limitation of Liability*);

"Tax" or **"Taxes"** or **"Taxation"** means all forms of taxation, whether direct or indirect, and other legal transaction taxes and duties (including stamp duties) and any other type of taxes, goods and services tax or duties, property taxes, in any relevant jurisdiction, due, payable, levied, or imposed upon the Company by any Tax Authority and all charges, costs, interests, penalties, cess, surcharges, fines, or fees imposed by any Tax Authority;

"Tax Authority" means any Tax department or Governmental Authority in India) in charge of imposing or collecting any Tax, or any adjudicating or quasi-judicial Government Authority related to Tax, including any authority under any provisions of the IT Act and GST Act;

"Tax Claim" means any written claim, demand or proceeding issued by any Tax Authority in relation to any Tax, where such claim, demand or proceeding arises out of a breach of any Tax Warranties; or in relation to the Specific Indemnity Tax Matters;

"Tax Claim Notice" has the meaning ascribed to it in Paragraph 1 of **Schedule 13** (*Tax Indemnification Process*);

"Tax Warranty Claims" means any Claim for breach of a Company Tax Warranty;

"TDS" means tax deducted at source in accordance with the requirements of applicable Law;

"TDS Amount" has the meaning ascribed to it in Clause 6.4;

"Third Party" has the meaning ascribed to it in **Schedule 12** (*Limitation of Liability*);

"Third Party Action" has the meaning ascribed to it in Clause 8.2.1;

"Total Consideration" has the meaning ascribed to it in Clause 2A.1;

"Transaction" has the meaning ascribed to it in Recital E;

"Transaction Documents" means this Agreement, the Escrow Agreement, the Security Custody Agreement, the Document Retention Agreement, the CCD Power of Attorney, the Power of Attorney and such other agreements and documents as may be entered into by the Parties pursuant to this Agreement and designated as a Transaction Document (as agreed in writing by the Purchaser and the Seller Representative), including the general power of attorney(s) from each of the Sellers to the Seller Representative;

"Transfer" means sale, gift, assignment, transfer, alienate, create Encumbrance or otherwise dispose of in any manner whatsoever, voluntarily or involuntarily;

"Updated Disclosure Letter" has the meaning ascribed to it in Clause 7.7.2;

"WB Government Condition Precedent" means the Condition Precedent set out at Paragraph 9 of **Schedule 7** (*Conditions Precedent*);

“Withdrawal Date” has the meaning ascribed to it in Clause 2C.1; and

“Working Capital Date” means the last date of the month if the First Tranche Completion takes place after the 15th (Fifteenth) day of any month, and the last date of the previous month, if the First Tranche Completion takes place prior to the 15th (Fifteenth) day of any month.

1.2 Interpretation

In this Agreement, unless the context otherwise requires:

- 1.2.1 All references in this Agreement to statutory provisions shall be construed as meaning and including references to:
- (a) any statutory modification, consolidation or re-enactment made after the Execution Date and for the time being in force;
 - (b) all statutory instruments, rules, regulations, notifications, clarifications, or orders made pursuant to a statutory provision; and
 - (c) any statutory provisions of which these statutory provisions are a consolidation, re-enactment or modification.
- 1.2.3 Words denoting the singular shall include the plural and words denoting any gender shall include all genders.
- 1.2.4 Headings, subheadings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the Annexures or Schedules hereto and shall be ignored in construing the same.
- 1.2.5 The terms “hereof”, “herein”, “hereto”, “hereunder” or similar expressions used in this Agreement mean and refer to this Agreement and not to any particular clause of this Agreement.
- 1.2.6 Words “directly or indirectly” mean directly or indirectly through one or more intermediary persons or through contractual or other legal arrangements, and “direct or indirect” have the correlative meanings.
- 1.2.7 Where any obligation of a Party under this Agreement (**“Subject Obligation”**) requires consent (including from any Governmental Authority) in order for the Subject Obligation to be performed validly, then the Subject Obligation shall be deemed to include the obligation to apply for, obtain, maintain and comply with the terms of, all such consents.
- 1.2.8 Time is of essence in the performance of the Parties’ respective obligations. If any time period specified herein is extended, such extended time shall also be of essence.
- 1.2.9 References to Recitals, Clauses, Paragraph, Schedules or Annexures are, unless the context otherwise requires, references to recitals, clauses, paragraph, schedules and annexures to this Agreement.
- 1.2.10 Reference to days, months and years are to calendar days, calendar months and calendar

years, respectively, unless defined otherwise or inconsistent with the context or meaning thereof.

- 1.2.11 Unless otherwise specified, time periods within or following which any payment is to be made or act is to be done shall be calculated by excluding the day on which the period commences and including the day on which the period ends and by extending the period to the next Business Day if the last day of such period is not a Business Day, and whenever any payment is to be made or action to be taken under this Agreement is required to be made or taken on a day other than a Business Day, such payment shall be made or action taken on the next Business Day.
- 1.2.12 Any reference to “writing” shall include printing, typing, lithography and other means of reproducing words in visible form, but shall exclude text messages *via* mobile phones or any social media/messaging platform.
- 1.2.13 The words “include”, “including” and “among other things” shall, in all cases, be deemed to be followed by “without limitation” or “but not limited to” whether or not they are followed by such phrases or words of like import.
- 1.2.14 No provisions of this Agreement shall be interpreted in favour of, or against, any Party by reason of the extent to which such Party or its counsel participated in the drafting hereof or by reason of the extent to which any such provision is inconsistent with any prior draft hereof.
- 1.2.15 If there is any conflict or inconsistency between a term in the body of this Agreement and a term in any other document referred to or otherwise incorporated in this Agreement, the term in the body of this Agreement shall take precedence.
- 1.2.16 Where any of the representations and warranties in this Agreement or any statement or any other document executed or delivered pursuant to this Agreement is qualified by the expression “so far as the Warrantors/Sellers are aware” or “to the best of the knowledge of the Warrantors/Sellers” or any similar expression, that expression or statement shall be deemed to mean the actual knowledge of Mr. Rupak Barua, CEO, Mr. D N Agarwal, Advisor to the Company, Mr. Anil Malawat, Director and VP Government Liasoning & Public Affairs, Mr. Yogesh Manpuria, CFO, Mr. Sunil Jaiswal, AVP & Head (Finance and Accounts), Mr. Raj Shekhar Bhandary, Assistant Manager, HR, Mr. Sujit Bhattacharjee, Chief Information Officer, Mr. Rajesh Pareek (Unit head – Salt Lake), Ms. Kakoli Mukherjee (Unit head – Dhakuria), Ms. Jayanti Chatterjee (Unit head – Mukundpur) and Ms. Nilanjana Mukherjee (Unit head – Bhubaneswar) and the knowledge that each of the aforesaid Persons would have after having made reasonable enquiries.
- 1.2.17 References to the term “Sellers” or “Seller” shall be deemed to mean and include the “CCD Seller” as the context may apply or require.

2. THE TRANSACTION

2.1 Share Sale Transaction

Subject to the terms and conditions of this Agreement (including satisfaction or waiver of the Conditions Precedent on or prior to the Long Stop Date and fulfilment of the Escrow Commencement Conditions), the Sellers shall Transfer the Sale Shares to the Purchaser (to be effectuated through the First Tranche Escrow Account on the First Tranche Completion Date as per the terms of this Agreement and the Escrow Agreement), and the Purchaser relying on the Company Representations and Warranties, the Sellers Representations and Warranties, the CCD Representations and Warranties and the Promoter Lenders Representations and Warranties shall purchase the Sale Shares from the Sellers (directly, and through the Purchaser's Nominee), free and clear of all Encumbrances and together with all the rights, title, interest and benefits appertaining thereto, for the Share Purchase Price (to be paid through the First Tranche Escrow Account on the First Tranche Completion Date as per the terms of this Agreement and the Escrow Agreement).

2.2 CCD Sale Transaction

2.2.1 Subject to the terms and conditions of this Agreement (including satisfaction or waiver of the Conditions Precedent on or prior to the Long Stop Date and fulfilment of the Escrow Commencement Conditions), the CCD Seller shall Transfer the First Tranche Sale CCDs to the Purchaser (to be effectuated through the First Tranche Escrow Account on the First Tranche Completion Date as per the terms of this Agreement and the Escrow Agreement), and the Purchaser relying on the Company Representations and Warranties, the Sellers Representations and Warranties, the CCD Representations and Warranties and the Promoter Lenders Representations and Warranties, shall purchase the First Tranche Sale CCDs from the CCD Seller (directly, and through the Purchaser's Nominee), free and clear of all Encumbrances and together with all the rights, title, interest and benefits appertaining thereto, for the First Tranche CCD Purchase Price.

2.2.2 Subject to First Tranche Completion having occurred, the CCD Seller shall Transfer the Second Tranche Sale CCDs to the Purchaser (on the Second Tranche Completion Date free and clear of all Encumbrances and as per the terms of this Agreement and the Document Retention Agreement), and the Purchaser relying on the CCD Representations and Warranties shall purchase the Second Tranche Sale CCDs from the CCD Seller (directly or through the Purchaser's Nominee), free and clear of all Encumbrances and together with all the rights, title, interest and benefits appertaining thereto, for the Second Tranche CCD Purchase Price.

2.2.3 In the event the Purchaser has made payment of the Second Tranche CCD Purchase Price to the CCD Seller on the Second Tranche Completion Date, but the CCD Seller fails to transfer the Second Tranche Sale CCDs to the Purchaser on the Second Tranche Completion Date in accordance with Clause 5A (hereinafter, the "**Second Tranche Sale CCD Default**"), the Purchaser shall, in addition and without prejudice to any other rights and remedies available to it under law, equity or otherwise, have the right to:

- (a) instruct the Custody Agent to hand over the Second Tranche Sale CCD Documents to the Purchaser, with written notice to the CCD Seller, in accordance with the terms of the Document Retention Agreement;

- (b) transfer the legal and beneficial ownership of the Second Tranche Sale CCDs in the name of the Purchaser (subject only to payment of the Second Tranche CCD Purchase Price to the CCD Seller on the Second Tranche Completion Date); and
 - (c) exercise any and all rights and powers vested in it under the CCD Power of Attorney.
- 2.2.4 The Parties agree and acknowledge that with effect from the First Tranche Completion Date, all the CCDs (including any CCDs held by the Rollover Shareholder) will be convertible only at the sole option and discretion of the Purchaser, provided that the Purchaser shall not have the right to convert, or take any action for conversion of, the CCDs held by it, unless the CCDs held by the Rollover Shareholder are also simultaneously converted on the same terms as applicable to the CCDs held by the Purchaser, provided further that, the Purchaser shall not have the right to convert, or take any action for conversion of, the CCDs upon the occurrence of a Default.
- 2.2.5 The CCD Seller undertakes and agrees with the Purchaser that with effect from the First Tranche Completion Date and until the occurrence of Second Tranche Completion, it shall:
 - (a) not exercise any rights attached to the CCDs held by it, or take any action in relation to Transfer or conversion of the CCDs held by it (including issuance of any notice to the Company in relation thereof);
 - (b) save and except for creation of the Sale CCD Custody, ensure that no Encumbrance is, or agreed to be created, or permitted to arise, or exist over all or any part of the Second Tranche Sale CCDs, or otherwise be assigned, transferred, dealt with, or disposed of, or grant any option in relation to all, or any part of the Second Tranche Sale CCDs;
 - (c) remain the sole legal and beneficial owner of the Second Tranche Sale CCDs subject only to transfer of the Second Tranche Sale CCDs to the Purchaser in accordance with the terms of this Agreement and the CCD Power of Attorney; and
 - (d) not to do, cause or permit to be done anything which may obstruct or injunct the Purchaser from the sale and enforcement of the Second Tranche Sale CCDs in accordance with this Agreement and the CCD Power of Attorney upon occurrence of a Second Tranche Sale CCD Default;
 - (e) not at any time during the tenure of this Agreement or continuance of the Sale CCD Custody: (i) instruct the relevant depository and/or its depository participant to sell, or otherwise transfer the Second Tranche Sale CCDs other than in the manner contemplated in this Agreement and the CCD Power of Attorney; (ii) terminate the agreement with its depository participant, or seek to terminate, or cancel its registration with the relevant depository or depository participant; and/or (iii) apply for rematerialisation of the Second Tranche Sale CCDs; and
 - (f) do or permit to be done every act or thing or undertake from time to time all actions reasonably requested by the Purchaser (including without limitation the

making or delivery of filings, the payment of fees and charges and the execution of supplemental documentation) pursuant to this Agreement which may be necessary pursuant to a Second Tranche Sale CCD Default for (i) facilitating the transfer of the Second Tranche Sale CCDs to the Purchaser pursuant to this Agreement and the CCD Power of Attorney; and (ii) perfecting the Purchaser's title to all of the Second Tranche Sale CCDs or enabling it to vest the same in itself.

2.2.6 The Company shall not register any Transfer of the Second Tranche Sale CCDs by the CCD Seller in violation of Clause 2.2.5 but shall promptly register any Transfer of the Second Tranche Sale CCDs to the Purchaser in accordance with the terms of this Agreement and the CCD Power of Attorney (in the event of a Second Tranche Sale CCD Default).

2.2.7 In the event of a breach or default of any of the provisions of Clause 2.2.5, then notwithstanding anything contained in this Agreement or the other Transaction Documents, the obligation of the CCD Seller to transfer the Second Tranche Sale CCDs shall become immediate and subject only to payment of the Second Tranche CCD Purchase Price by the Purchaser to the CCD Seller.

2.3 **Promoter Loans Repayment**

2.3.1 Subject to the terms and conditions of this Agreement (including satisfaction or waiver of the Conditions Precedent on or prior to the Long Stop Date and fulfilment of the Escrow Commencement Conditions) and simultaneous with Transfer of the Sale Shares and the First Tranche Sale CCDs, (i) the Purchaser relying on the Company Representations and Warranties, the Sellers Representations and Warranties, the CCD Representations and Warranties and the Promoter Lenders Representations and Warranties, shall remit the Inter-corporate Deposit (if any) to the First Tranche Escrow Account on the Escrow Commencement Date as per the terms of this Agreement and the Escrow Agreement; and (ii) the Purchaser shall procure that the New Lender remits the Completion Loan Disbursement to the First Tranche Escrow Account on the Escrow Commencement Date (which amount(s) shall be released to the Company through the First Tranche Escrow Account on the First Tranche Completion Date as per the terms of this Agreement and the Escrow Agreement), and such amount which is the equivalent of the Promoter Loan Amount shall be released from the First Tranche Escrow Account on the First Tranche Completion Date to the Promoter Lenders towards complete repayment of the Promoter Loan Amount in the manner prescribed in Clause 2B.

2.3.2 On repayment by the Company to the Promoter Lenders of an amount equal to the Promoter Loan Amount on the First Tranche Completion Date, the Promoter Loans and all claims of the Promoter Lenders in relation to the Promoter Loans shall be deemed to be completely satisfied, terminated, released and extinguished.

2.4 **Bank Loan Refinancing**

2.4.1 Subject to the terms and conditions of this Agreement (including fulfilment or waiver of the Conditions Precedent on or prior to the Long Stop Date and fulfilment of the Escrow Commencement Conditions) and simultaneous with Transfer of the Sale Shares and the First Tranche Sale CCDs to the Purchaser (or the Purchaser's Nominees) and the release of the Promoter Loan Amount in accordance with the terms of this Agreement, the

Purchaser relying on the Company Representations and Warranties, the Sellers Representations and Warranties, the CCD Representations and Warranties and the Promoter Lenders Representations and Warranties, shall procure that the New Lender remits, on the First Tranche Completion Date, an amount equal to the Final Bank Loan Amount from the total amount of the New Lenders Loan, to the Existing Lenders in accordance with the Financing Proposal.

- 2.4.2 The Company shall, and the Purchaser shall procure that the Company shall, ensure that all Encumbrances, guarantees or like commitments created/granted by, or on behalf of, or for the benefit of the Company (including by the Seller Group) as security for the Bank Loans ("**Seller Commitments**") are released pursuant to payment of the Final Bank Loan Amount on the First Tranche Completion Date, as soon as reasonably practicable following First Tranche Completion, and the Sellers shall extend their co-operation in this regard as may be reasonably necessary.

2.5 **Security Custody**

- 2.5.1 The Purchaser agrees that in order to secure fulfilment of the obligation of the Purchaser to pay the Second Tranche Consideration on the Second Tranche Completion Date, the Purchaser shall (and shall procure that's the Purchaser's Nominees or Affiliates (where the Purchaser has assigned its rights under this Agreement, including the right to purchase the Sale Securities on the First Tranche Completion Date in accordance with Clause 15.5)) shall, on the First Tranche Completion Date, open and establish the Security Custody. In relation to the Security Custody, the following shall apply:

- (a) The Security Custody Agreement shall be entered into no later than 15 (Fifteen) days prior to the expiry of the Long Stop Date.
- (b) In the event of the failure of the Purchaser to remit the Second Tranche Consideration on the Second Tranche Completion Date in accordance with this Agreement for any reason whatsoever (hereinafter, the "**Default**"), the Sellers shall, in addition and without prejudice to any other rights and remedies available to them under law, equity or otherwise, have the right to:
 - (i) instruct the Security Custody Agent to hand over the Security Custody Documents to the Seller Representative, with written notice to the Purchaser, in accordance with the terms of the Security Custody Agreement;
 - (ii) instruct the Custody Agent to hand over the Second Tranche Sale CCD Documents to the CCD Seller, with written notice to the Purchaser, in accordance with the terms of the Document Retention Agreement;
 - (iii) transfer the legal and beneficial ownership of the Purchaser Securities in the name of the Sellers (or any of them as may be determined by the Seller Representative in its sole discretion) without payment of any consideration or price to the Purchaser in respect of such transfer; and

- (iv) exercise any and all rights and powers vested in them under the Power of Attorney.

The Parties agree that upon invocation of the Security Custody and transfer of the legal and beneficial ownership of the Purchaser Securities in the name of the Sellers (or any of them as may be determined by the Seller Representative) following the occurrence of a Default, this Agreement shall stand terminated with immediate effect whereupon the rights and obligations of the Parties under this Agreement (including the obligation of the Purchaser to pay the Second Tranche Consideration and the obligation of the CCD Seller to sell and transfer the Second Tranche Sale CCDs) shall cease save in respect of antecedent breaches and no Party shall have any claim or any financial/payment liability against any other Party, except in accordance with the terms of this Agreement.

2.5.2 In the event the Sellers exercise their rights under Clause 2.5.1(b) above, the Company shall and the Purchaser shall cause the Company to:

- (a) register the Transfer of the Purchaser Securities in the name of the Sellers in such manner and proportion as may be instructed by the Seller Representative and update the register of members of the Company accordingly;
- (b) appoint such persons as nominated or instructed by the Seller Representative as directors on the Board and update the register of directors of the Company to reflect the name of such persons as directors on the Board; and
- (c) take on record the resignation letters of the Purchaser Directors and update the register of directors of the Company to remove references to the Purchaser Directors as directors on the Board.

2.5.3 The Purchaser undertakes and agrees that the Purchaser shall do all such acts, deeds and things (and shall cause its Purchaser Directors to undertake all such actions, including exercise of voting rights) as may be necessary or required to give effect to the provisions of above Clause 2.5.1(b) and Clause 2.5.2 above. In addition, the Purchaser shall ensure that the Purchaser's Nominees shall observe and comply with the provisions of this Clause 2.5 and agrees that any breach or failure in this regard shall be deemed to be a breach or failure of the Purchaser.

2.5.4 The Purchaser undertakes and agrees with the Sellers that with effect from the First Tranche Completion Date and until the occurrence of Second Tranche Completion, it shall:

- (a) save and except for creation of the Security Custody, ensure that no Encumbrance is or agreed to be created, or permitted to arise, or exist over all or any part of the Purchaser Securities, or otherwise be assigned, transferred, dealt with, or disposed of, or grant any option in relation to all, or any part of the Purchaser Securities;
- (b) ensure that the Purchaser (or the Purchaser's Nominees) or its Affiliates, remain the sole legal and beneficial owner of the Purchaser Securities subject only to

transfer of the Purchaser Securities to the Sellers in accordance with the terms of this Agreement and the Power of Attorney;

- (c) not to do, cause or permit to be done anything which may obstruct or injunct the Sellers from the sale and enforcement of the Purchaser Securities in accordance with this Agreement and the Power of Attorney;
- (d) not at any time during the tenure of this Agreement or continuance of the Security Custody: (i) instruct the relevant depository and/or its depository participant to sell, or otherwise transfer the Purchaser Securities other than in the manner contemplated in this Agreement and the Power of Attorney; (ii) terminate the agreement with its depository participant, or seek to terminate, or cancel its registration with the relevant depository or depository participant; and/or (iii) apply for rematerialisation of the Purchaser Securities; and
- (e) do or permit to be done every act or thing or undertake from time to time all actions reasonably requested by the Sellers (including without limitation the making or delivery of filings, the payment of fees and charges and the execution of supplemental documentation) pursuant to this Agreement which may be necessary pursuant to a Default for (i) facilitating the realisation of the Purchaser Securities pursuant to a Default or exercise of any rights vested in the Sellers pursuant to this Agreement and the Power of Attorney; and (ii) perfecting the Sellers' title to any or all of the Purchaser Securities or enabling them to vest the same in themselves.

2.5.5 The Company shall not register any Transfer of the Purchaser Securities by the Purchaser in violation of this Clause 2.5, but shall promptly register any Transfer of the Purchaser Securities by the Sellers in accordance with the terms of this Agreement and the Power of Attorney, pursuant to a Default.

2.5.6 The Security Custody shall be closed and the Security Custody Documents shall be returned to the Purchaser (in accordance with the Security Custody Agreement), and the provisions of this Clause 2.5 shall cease to have any effect, upon occurrence of Second Tranche Completion in accordance with this Agreement.

2.5.7 In the event of a breach or default of any of the provisions of Clause 2.5.2 to Clause 2.5.5, then notwithstanding anything contained in this Agreement or the other Transaction Documents, the obligation of the Purchaser to pay the Second Tranche Consideration shall become immediately due and payable, without demand, protest or notice of any kind.

2A. CONSIDERATION

2A.1 Total Consideration

2A.1.1 The Parties agree that the total consideration for the Transaction contemplated in Clause 2 above (assuming acquisition of 100% (One hundred percent) of the Share Capital) is INR 2425,00,00,000 (Indian Rupees Two thousand four hundred twenty-five crores) ("**Total**

Consideration") on a cash free and debt free basis which shall be subject to adjustments contemplated in Clause 2B below and settled as follows:

- (a) On the First Tranche Completion Date:
 - (i) The Share Purchase Price shall be paid to the Sellers as per the Allocation Statement;
 - (ii) The First Tranche CCD Purchase Price shall be paid to the CCD Seller;
 - (iii) The Promoter Loan Amount shall be paid by the Company to the Promoter Lenders, as part of the Promoter Loan Repayment; and
 - (iv) The Final Bank Loan Amount shall be paid by the New Lenders to the Existing Lenders as contemplated in Clause 2.4 above, as part of the Bank Loan Refinancing.
- (b) Subject to the terms of this Agreement, on the Second Tranche Completion Date, the Second Tranche CCD Purchase Price shall be paid to the CCD Seller (such amount hereafter referred to as the **"Second Tranche Consideration"**).

The sufficiency of the Initial Consideration and the Second Tranche Consideration being discharged in accordance with this Clause 2A.1.1 is acknowledged unconditionally and irrevocably by the Parties.

2A.1.2 It is agreed that the Promoter Loan Amount shall be apportioned amongst the Promoter Lenders in the proportion of outstanding amount of the Promoter Loans as on the Execution Date, as detailed in **Schedule 4** (*Details of Promoter Loans*).

2A.2 **Withholding Taxes**

Notwithstanding anything to the contrary in this Agreement, the Purchaser and the Company shall be permitted to deduct and withhold Taxes under applicable Law on any payments or disbursements required to be made by the Purchaser and/or the Company to the Sellers or the Promoter Lenders in connection with the Transactions contemplated under this Agreement. To the extent that Taxes are so withheld, such withheld Taxes shall be treated for all purposes of this Agreement as having been paid to the Person in respect of whom such deduction and withholding was made.

2B. **NET DEBT ADJUSTMENT**

2B.1 **Pre-Completion adjustment**

2B.1.1 Not later than 3 (Three) Business Days prior to the Escrow Commencement Date (**"Calculation Date"**) and in any event prior to delivery of the Allocation Statement, the

Seller Representative shall deliver to the Purchaser a statement (the “**Pre-Completion Statement**”) setting forth the Sellers’ good faith computation of:

- (a) Pre-Completion Net Debt;
- (b) Pre-Completion Cash Credit; and
- (c) the Sellers’ calculation of the Estimated Promoter Loan Amount;

in each case, as calculated in accordance with **Part A of Schedule 18** (*Financial Adjustment Format and Principles*).

2B.1.2 The Pre-Completion Statement shall be accompanied with all work papers and supporting documentation and calculations related to the preparation of, or support of, the Pre-Completion Statement.

2B.2 **Post-Completion Adjustment**

2B.2.1 Within a period of 60 (Sixty) days from the First Tranche Completion Date (“**Adjustment Date**”), the Purchaser shall cause the Company to deliver a statement to the Seller Representative (“**Post-Completion Statement**”) setting forth the Company’s good faith computation of:

- (d) Completion Working Capital;
- (e) Adjusted Working Capital;
- (f) Completion Net Debt; and
- (g) Company’s calculation of the Actual Promoter Loan Amount,

in each case, as calculated in accordance with **Part B of Schedule 18** (*Financial Adjustment Format and Principles*).

2B.2.2 The Post Completion Statement shall be accompanied with all work papers and supporting documentation and calculations related to the preparation of, or support of, the Post Completion Statement.

2B.2.3 If the Seller Representative disagrees with the Company’s calculation of any of the items set forth in the Post Completion Statement delivered pursuant to Clause 2B.2.1, the Seller Representative shall within 3 (Three) Business Days of the Adjustment Date (“**Review Period**”), deliver a notice to the Company setting out in reasonable detail the rationale for the disagreement and the Sellers’ calculation of the items of disagreement and the resulting Sellers’ calculation of the Actual Promoter Loan Amount. If the Seller Representative accepts the Company’s calculation of the items set forth in the Post Completion Statement, it shall deliver a notice to such effect to the Company within the Review Period. If the Seller Representative fails to respond within the Review Period, the Seller Representative shall be deemed to have issued a notice of disagreement and thereupon the process set out in Clause 2B.2.4 shall apply.

- 2B.2.4 If a notice of disagreement is delivered (or deemed delivered) by the Seller Representative pursuant to Clause 2B.2.3, the Company and the Seller Representative shall, within 3 (Three) Business Days following such delivery, use reasonable endeavours to reach agreement on the disputed items or amounts in order to determine the Actual Promoter Loan Amount. If the Company and the Seller Representative are unable to reach such agreement within such period, they shall appoint Ernst & Young Global Limited (or any firm or entity associated with it and eligible to practice in India), or if Company and the Seller Representative otherwise agree, another Big 5 Accounting Firm ("**Accountant**"), within 3 (Three) Business Days thereafter, to review the Post Completion Statement and the disputed items or amounts, for the purpose of calculating the Actual Promoter Loan Amount in accordance with this Agreement and delivering a report setting forth such calculations within 5 (Five) Business Days of its appointment.
- 2B.2.5 In making the calculation referred to in Clause 2B.2.4, the Accountant shall consider only those items or amounts in the Post Completion Statement as to which the Seller Representative has disagreed, and shall make such calculation solely based on the terms and standards set forth in this Agreement. The Accountant shall deliver to the Company and the Seller Representative, as promptly as practicable and in any event within the time set out in Clause 2B.2.4, a report setting forth such calculation. Such report shall be final and binding upon the Parties. The cost of the review and report of the Accountant shall be borne equally by the Company and the Sellers.
- 2B.2.6 Each of the Company, the Sellers and the Promoter Lenders agree that they will extend necessary cooperation required for calculation of the Actual Promoter Loan Amount, and in the conduct of the reviews referred to in Clause 2B.2.4 (subject to reasonable confidentiality restrictions and the provision of such assurances, releases, indemnities or other agreements as accountants may customarily require in such circumstances).
- 2B.2.7 Within 3 (Three) Business Days of, (A) determination of the Actual Promoter Loan Amount by the Accountant pursuant to Clause 2B.2.5, or (B) the expiry of the Review Period where the Seller Representative has issued a notice confirming the Post Completion Statement, as the case may be, if the Actual Promoter Loan Amount:
- (a) exceeds the Estimated Promoter Loan Amount, the Company shall pay an amount equal to the difference between the Actual Promoter Loan Amount and the Estimated Promoter Loan Amount to the Promoter Lenders in the proportion of outstanding amount of the Promoter Loans as on the Execution Date, as detailed in **Schedule 4 (Details of Promoter Loans)** unless otherwise instructed by the Seller Representative in writing to the Company, by electronic transfer of immediately available funds to an account of the Promoter Lenders, designated by the Seller Representative, through normal banking channels; or
 - (b) is less than the Estimated Promoter Loan Amount, the Promoter Lenders shall make a payment of an amount equal to the difference between the Estimated Promoter Loan Amount and the Actual Promoter Loan Amount, by electronic transfer of immediately available funds to an account of the Company, designated by the Company, through normal banking channels.

2B.3 Accounting Treatment

2B.3.1 The following specific accounting treatments shall apply to the preparation of the Pre-Completion Statement and Post Completion Statements (collectively the “**Completion Statements**”):

2B.3.2 The Completion Statements (other than the computation of the Peer Group Average NWC Days, which shall be prepared solely with reference to the audited accounts for the financial year ending up to 31 March 2022, of the Peer Group Companies) shall be prepared:

- (a) so as to take account of no events following the First Tranche Completion Date;
- (b) on a going concern basis;
- (c) on an accrual basis for the Company;
- (d) without any double-counting; and
- (e) based on the accounting policies of the Company in the last 3 (Three) years.

2B.4 Authorisations

Each of the Promoter Lenders and the Sellers hereby irrevocably authorise the Seller Representative to do on behalf of the Promoter Lenders any and all things which may be necessary to facilitate the adjustments contemplated in this Clause 2B, including: (a) finalising and delivering the Pre-Completion Statement, reviewing and agreeing/disagreeing with the Post-Completion Statement, agreeing on the appointment of the Accountant (if required), giving or receiving notices and communications pursuant to this Clause 2B; and (b) allocating amounts to the Sellers and Promoter Lenders, with respect to any payments to be made by the Company, the Purchaser or the Purchaser's Nominee.

2B.5 Allocation Statement

Immediately after issuance of the Pre-Completion Statement and in any event before the Escrow Commencement Date, the Seller Representative and the Purchaser shall agree on the allocation of the Total Consideration (subject to adjustments in accordance with Clause 2B), and execute an allocation statement (“**Allocation Statement**”) in the form set out in **Schedule 16** (*Allocation Statement*), and deliver a copy of the same to the New Lenders and the Escrow Agent.

2C. WITHDRAWAL AND FINAL SETTLEMENT OF THE SECTION 9 PETITION

2C.1 Certain disputes had arisen between the Parties in relation to the 2022 PA (“**Existing Dispute**”) as a consequence of which the Section 9 Petition was filed by the Purchaser, against the other Parties and is currently pending inter se the Parties. Pursuant to mutual discussions and as an additional consideration to entering into this Agreement, the Parties agree that all rights, liabilities and obligations of the Parties, whether quantified or not, and whether asserted or not, arising out of, under or in connection with the Existing Dispute stand settled pursuant to execution of this Agreement, and accordingly, within 7 (Seven) Business Days from the Execution Date (“**Withdrawal**

Date”), the Parties shall file before the Honourable Delhi High Court, a joint application, in the Agreed Form, to withdraw the Section 9 Petition.

- 2C.2 On and from the Withdrawal Date, each Party irrevocably and unconditionally forever releases, acquits and discharges the other Parties from and against any and all claims that such Party ever had, now have, or may hereafter have or acquire, against the other Parties in respect of the events or transactions alleged in the Existing Dispute.

2D. ESCROW AGREEMENT

The Purchaser, the Seller Representative, the Company and the New Lenders shall execute the Escrow Agreement no later than 15 (Fifteen) days prior to the expiry of the Long Stop Date.

3. CONDUCT BEFORE FIRST TRANCHE COMPLETION

- 3.1 From the Execution Date and until the earlier of: (a) the First Tranche Completion Date; or (b) the date of termination of this Agreement in accordance with Clause 11 (“**Interim Period**”), save and except for actions contemplated under the Transaction Documents, the Company shall conduct and each of the Key Sellers shall cause the Company to conduct, the Business only in the Ordinary Course of Business, and the Company shall, and the Key Sellers shall cause the Company to, comply with all the covenants set out in **Schedule 14** (*Interim Covenants*).

- 3.2 If, during the Interim Period, any of the Company and/or the Sellers, become aware that:

- 3.2.1 the Company is involved in or has been threatened in writing with any Litigation, or is in receipt of any notice or investigation from any Governmental Authority;
- 3.2.2 any Seller is involved in or has been threatened in writing with any Litigation, or is in receipt of any notice or investigation from any Governmental Authority, that, in each case, affects its ability to sell or otherwise affects the consummation of the transactions contemplated under this Agreement; or
- 3.2.3 there has been any breach of any of the Company Representations and Warranties, the Sellers Representations and Warranties, the CCD Representations and Warranties and/or the Promoter Lenders Representations and Warranties; or
- 3.2.4 any of the provisions of Clause 3.1 have been breached by any Seller and/or the Company,

then the Key Sellers shall ensure that the concerned Party(ies) shall immediately notify the Purchaser of that event in writing and shall provide all information in its/their possession in relation to the events specified in this Clause 3.2.

- 3.3 During the Interim Period, the Sellers shall not and shall ensure that their Affiliates and the Company shall not, directly or indirectly, participate in, solicit or encourage (or permit any other Person acting on its behalf to do so) negotiations or discussions with any third Person relating to the issue, allotment, sale or Transfer in any form of any of the Equity Securities (or voting shares or other securities of the Company) and/or any of the Assets (an “**Alternative Proposal**”) or enter into any agreement or arrangement with any other Person in relation to such matters, except as set out under this Agreement and any other Transaction Document. With immediate effect from

the Execution Date, the Sellers shall and shall ensure that their Affiliates and the Company shall, and shall cause each of their respective representatives to, immediately terminate any and all discussions or negotiations with any person or group (other than the Purchaser and its representatives acting on its behalf) with respect to, or that could reasonably be expected to lead to, an Alternative Proposal.

4. CONDITIONS PRECEDENT

4.1 The obligation of the Parties to undertake the Escrow Commencement Conditions under Clause 4A and First Tranche Completion under Clause 5 is subject to:

- (a) the fulfillment of the Conditions Precedent by the Sellers and the Company in a form and substance reasonably satisfactory to the Purchaser in its sole discretion (including deemed fulfillment and satisfaction of the WB Government Condition Precedent, where Clause 4.5 applies); and/or
- (b) the waiver in writing by the Purchaser, in its sole discretion, of the Conditions Precedent, other than the WB Government Condition Precedent, which shall not be capable of being waived by the Purchaser,

in each case, on or prior to the Long Stop Date.

4.2 The Company and the Sellers shall use their reasonable endeavours to procure the fulfilment of Conditions Precedent on or before the Long Stop Date, and the Company and the Sellers shall: immediately upon the fulfilment of all the Conditions Precedent deliver to the Purchaser a letter, together with documentary evidence as is available with the Company and the Sellers in support of the statements in such letter, wherever applicable, in the form and substance as provided for in **Part A of Schedule 8 (Form of Sellers CP Satisfaction Notice)** hereto ("**Sellers CP Satisfaction Notice**"). Subject to Clause 4.3 below, it is clarified that the receipt of the Sellers CP Satisfaction Notice shall not be deemed to imply that the Purchaser is satisfied that all the Conditions Precedent have been fulfilled by the Sellers and the Company, unless the Purchaser has confirmed its satisfaction in writing (whether or not limited) to the Sellers and the Company ("**Purchaser CP Confirmation Notice**") within a period of 5 (Five) Business Days from the date of receipt thereof ("**CP Satisfaction Period**"), which notice shall also provide to the Sellers and the Company, the details about the Purchaser Depository Accounts and the number/particulars of Sale Securities to be transferred to the respective Purchaser Depository Accounts. Notwithstanding anything contained in this Agreement, it is agreed that, non-fulfilment of the Conditions Precedent by the Company and the Sellers on or prior to the Long Stop Date shall not be deemed to be a breach of this Agreement by the Company and the Sellers, so long as, (a) the Company and the Sellers shall have undertaken reasonable endeavours to fulfil the Conditions Precedent (in accordance with this Clause) and such non-fulfilment shall have been disclosed in writing by the Company and the Sellers to the Purchaser prior to the Long Stop Date; and/or (ii) the Purchaser has waived the performance of such Conditions Precedent (other than the WB Government Condition Precedent) prior to the Long Stop Date in accordance with Clause 4.1.

4.3 If, at the end of the CP Satisfaction Period, the Purchaser neither issues a Purchaser CP Confirmation Notice, nor provides a written notice to the Company and the Sellers indicating that one or more of the Conditions Precedent under the Sellers CP Satisfaction Notice have not been fulfilled to the Purchaser's reasonable satisfaction (such notice to include reasonable details

supporting the Purchaser's determination); the Purchaser shall be deemed to have: (a) confirmed its acceptance of the Sellers CP Satisfaction Notice; and (b) issued a Purchaser CP Confirmation Notice in respect of the Sellers CP Satisfaction Notice and the Company and the Sellers shall be entitled to enforce First Tranche Completion against the Purchaser in accordance with the terms of this Agreement.

- 4.4 Simultaneous with Clause 4.2 above, the Purchaser, the Custody Agent and the CCD Seller shall execute the Document Retention Agreement.
- 4.5 Purchaser's election: In the event no written communication is received from the Government of West Bengal in relation to the WB Government Condition Precedent prior to the Determination Date, then at any time thereafter but prior to the expiry of the Long Stop Date, the Purchaser shall have the sole right at its discretion to elect to treat such absence of written communication as a fulfilment and satisfaction of the WB Government Condition Precedent by issue of a notice in writing to the Company and the Sellers ("**Election Notice**"). Upon issue of the Election Notice, the WB Government Condition Precedent shall be deemed to have been fulfilled and satisfied for the purposes of this Agreement and thereupon, the Company and the Sellers shall have the right to issue the Sellers CP Satisfaction Notice and the CP Satisfaction Period shall commence from the date of receipt of thereof and the provisions of Clause 4.2 and Clause 4.3 shall apply (notwithstanding the expiry of the Long Stop Date), provided that First Tranche Completion shall occur no later than the First Tranche Completion Long Stop Date. For avoidance of doubt, nothing in this Clause 4.5 shall apply, and the Purchaser shall not have the right to issue an Election Notice after the expiry of the Long Stop Date.

4A. **ESCROW COMMENCEMENT CONDITIONS**

- 4A.1 Within 5 (Five) Business Days of the issuance of the Purchaser CP Confirmation Notice or expiry of the CP Satisfaction Period, as applicable (the "**Escrow Commencement Date**"), the Purchaser shall deposit the Inter-corporate Deposit, the Share Purchase Price and the First Tranche CCD Purchase Price in the First Tranche Escrow Account and the Purchaser shall procure that the New Lenders shall deposit the Completion Loan Disbursement in the First Tranche Escrow Account, in accordance with the terms of this Agreement and the Escrow Agreement, and shall cause the Escrow Agent to confirm to the Seller Representative in writing, the receipt in the First Tranche Escrow Account of the Inter-corporate Deposit, the Share Purchase Price, First Tranche CCD Purchase Price and the Completion Loan Disbursement. Simultaneously with the deposit of the Inter-corporate Deposit, the Share Purchase Price, the First Tranche CCD Purchase Price and the Completion Loan Disbursement, the Sellers shall deposit (through the Seller Representative) the following documents with the Escrow Agent in terms of this Agreement and the Escrow Agreement, and shall cause the Escrow Agent to confirm to the Purchaser in writing the receipt of such documents pursuant to this Clause:

- 4A.1.1. Undated duly executed depository participant slips from the Sellers (in Agreed Form) in relation to transfer of the Sale Shares after including the details of the Purchaser Depository Accounts ("**DP Delivery Slips**").
- 4A.1.2. Originals of the undated signed letters provided by the Promoter Lenders to the Company, in Agreed Form, providing their no dues confirmation for their respective portions of the Promoter Loans and release of the Company from any further obligations with respect to the Promoter Loans ("**Promoter Lender No-dues Letter**").

4A.1.3. Originals of the undated letters of resignation from all the existing directors of the Company (to be effective from the First Tranche Completion Date), in an Agreed Form, and acknowledging that the director has no claim against the Company, whether for loss of office or otherwise ("**Directors Resignation Letters**").

4A.1.4. Originals of the signed letters provided by the Existing Lenders to the Company, in Agreed Form, providing no dues confirmation for their respective portions of the Final Bank Loan Amount and release of the Company from any further obligations with respect to the Finance Agreements, and any other documents required for release of the charge created in favour the Existing Lenders, both conditional only on repayment of the Final Bank Loan Amount on the First Tranche Completion Date.

4A.1.5. A certificate from the Sellers and the Company addressed to the Purchaser in the form and substance provided in **Part B of Schedule 8** (*Form of ECC Completion Notice*).

4A.1.6. Undated duly executed depository participant slips from the CCD Seller (in Agreed Form) in relation to transfer of the First Tranche Sale CCDs, after including the details of the Purchaser Depository Accounts ("**First Tranche Sale CCD Documents**").

(together referred to as the "**Seller Escrow Documents**").

4A.2 Simultaneously with the deposit of the Seller Escrow Documents as specified in Clause 4A.1 above, the CCD Seller shall establish the Sale CCD Custody through the deposit of undated duly executed depository participant slips (in Agreed Form) in relation to transfer of the Second Tranche Sale CCDs and original of the duly executed, stamped and notarised CCD Power of Attorney ("**Second Tranche Sale CCD Documents**") with the Custody Agent in terms of this Agreement and the Document Retention Agreement, and shall cause the Custody Agent to confirm to the Purchaser in writing the receipt of such documents pursuant to this Clause.

4A.3 Each Party shall do all such acts, things and deeds and execute such documents as may be reasonably required for fulfilment of the Escrow Commencement Conditions.

4A.4 This Agreement shall forthwith terminate at the discretion of a non-defaulting Party, if for any reason, any of the actions set forth under Clauses 4A.1 are not fully observed and performed in accordance with the terms thereof on account of reasons solely attributable to a defaulting Party.

5. FIRST TRANCHE COMPLETION

5.1 First Tranche Completion shall take place at the office of Khaitan & Co located at Emerald House, 1B Old Post Office Street, Kolkata 700001 India within 2 (Two) Business Days from the Escrow Commencement Date or at such other place as may be mutually agreed, in writing, among the Parties.

5.2 On the First Tranche Completion Date:

5.2.1 The Parties shall procure consummation of the Share Sale Transaction, transfer of the First Tranche Sale CCDs, Bank Loan Refinancing and repayment of the Promoter Loan Amount in accordance with Clause 2 (including release of the Inter-corporate Deposit, the Share Purchase Price, the First Tranche CCD Purchase Price, the Completion Loan

Disbursement and the Seller Escrow Documents (other than the Second Tranche Sale CCD Documents which shall be released as per Clause 5A) by the Escrow Agent from the First Tranche Escrow Account), in the manner and sequence agreed to under the Escrow Agreement between the Parties, the New Lenders and the Existing Lenders and no such transaction shall be deemed to be consummated unless all such transactions are consummated; and

5.2.2 Subject to Clause 5.2.1 above, the Sellers shall cause the Company to, and the Company shall:

- (a) issue eviction notice(s), in the Agreed Form, to Pushpa Mazumdar (proprietor of Kamla Medical), and Niranjana Kumar Saha (proprietor of Modern Furniture) respectively, in relation to termination of their tenancy/leasehold rights over the relevant portions of Dhakuria Back Office premises;
- (b) hold a Board meeting, at which the following business shall be transacted, resolutions of which shall be passed in the Agreed Form and in the following chronological order:
 - (i) take on record, the transfer of the Sale Shares from each of the Sellers to the Purchaser and the Purchaser's Nominees and the transfer of the First Tranche Sale CCDs from the CCD Seller to the Purchaser and the Purchaser's Nominees, and require: (A) the name of the Purchaser and the Purchaser's Nominees to be recorded, in the register of members of the Company as the legal and beneficial owner of the Sale Shares, and the register of debentures of the Company as the legal and beneficial owner of the First Tranche Sale CCDs, as applicable; and (B) the Company's register of share transfers to be updated by recording the name of the Purchaser and the Purchaser's Nominees as the legal and beneficial owner of the Sale Shares, as applicable, and deliver certified true copies of these registers to the Purchaser;
 - (ii) appoint the persons nominated by the Purchaser as directors on the Board ("**Purchaser Directors**") and update the register of directors of the Company to reflect the name of the Purchaser Directors as directors on the Board;
 - (iii) take record of the Directors Resignation Letters and update the register of directors of the Company to remove references to the abovementioned persons as directors on the Board;
 - (iv) approve the drawdown of the Inter-corporate Deposit (if applicable);
 - (v) convene a general meeting to obtain the approval of the Shareholders for regularizing the appointment of the Purchaser Directors;
 - (vi) reconstitute the committees of the Board by appointing Purchaser Directors on the committees, in a form and manner acceptable to the Purchaser;

- (vii) appoint a Purchaser Director as the Chairman;
 - (viii) approve the amendment of the terms of the CCDs (as set out in **Schedule 24** (*Amendment to the terms of CCDs*));
 - (ix) amend the mandates for operation of all bank accounts in the name of the Company and to replace the Sellers and/or their nominees with nominee(s) which are recommended by and acceptable to the Purchaser;
 - (x) revocation of all powers of attorney issued by the Company to any Person to enable such Person to carry out various functions, to sign and execute various documents on behalf of the Company and/or represent the Company; and
 - (xi) authorize the filing of the necessary forms with the RoC and performance of such other actions as may be necessary under applicable Laws to give effect to the above resolutions.
- (c) deliver to the Purchaser certified true copies of resolutions of the meeting of the Board mentioned in sub-clause (b) above.
- 5.2.3 Subject to Clause 5.2.1 and Clause 5.2.2 above, the Company shall and the Purchaser and the Rollover Shareholder shall cause the Company to:
- (a) ensure that a meeting of the holders of CCDs is held at which the proposed amendment to the terms of CCDs (as set out in **Schedule 24** (*Amendment to the terms of CCDs*)), is approved unanimously by all the holders of CCDs;
 - (b) ensure that an EGM be held at shorter notice in compliance with the provisions of the Act and the Charter Documents, at which meeting, (i) the appointment of the Purchaser Directors shall be regularized as directors of the Company at such meeting; and (ii) the amendment to the terms of CCDs (as set out in **Schedule 24** (*Amendment to the terms of CCDs*)) as approved at the meeting of the holders of CCDs, is noted; and
 - (c) deliver to the Purchaser and the Rollover Shareholder certified true copies of resolutions of the meeting of the holders of CCDs and the EGM mentioned in sub-clauses (a) and (b) above.
- 5.2.4 Subject to Clause 5.2.1 and Clause 5.2.2 above, the Purchaser shall create the Security Custody in accordance with the terms of Clause 2.5 and the Security Custody Agreement.
- 5.2.5 As on the First Tranche Completion Date, the shareholding pattern of the Company shall be as set out in **Part B of Schedule 2** (*Shareholding Pattern of the Company*) of this Agreement.
- 5.3 First Tranche Completion shall not occur unless all of the obligations specified in Clause 5.1 and Clause 5.2 are complied with and are fully effective on the same Business Day. Notwithstanding the provisions of Clause 5 hereto, all actions to be taken and all documents to be executed and

delivered by the Parties hereunder at First Tranche Completion and the coming into effect on the First Tranche Completion Date, of all the documents referred to in this Agreement shall be deemed to have been taken and executed and to have come into effect simultaneously and no actions shall be deemed to have been taken nor documents executed or delivered and no documents shall be deemed to have come into effect on the First Tranche Completion Date until all such agreements/deeds/documents have been taken, executed, delivered and have come into effect.

- 5.4 This Agreement shall forthwith be terminated at the sole discretion of the Purchaser, if for any reason, the actions set forth under Clause 5.2.2(b) are not completed on the First Tranche Completion Date. This Agreement shall forthwith be terminated at the sole discretion of the non-defaulting Party if the actions set forth under Clause 5.2.3 are not completed on the First Tranche Completion Date on account of any actions or inaction of the defaulting Party.
- 5.5 This Agreement shall forthwith be terminated at the sole discretion of the Sellers, if for any reason, any of the actions set forth under Clause 5.2.1 are not completed on the First Tranche Completion Date other than on account of any actions or inaction of the Sellers, Promoter Lenders or the Company.
- 5.6 Upon termination of this Agreement in accordance with Clause 4A.4, Clause 5.4 or Clause 5.5 above, the Escrow Agent shall, without any further instructions, immediately and unconditionally, release/transfer any and all amounts deposited by the Purchaser and the New Lenders in the First Tranche Escrow Account, until such date of termination, into the designated bank accounts of the Purchaser or the New Lenders, respectively, as more particularly set out in the Escrow Agreement, and return the Seller Escrow Documents to the Seller Representative.
- 5.7 In the event the Parties have completed the actions set forth under Clause 5.2.1, Clause 5.2.2 and Clause 5.2.3 above, but the Purchaser fails to complete the action set forth under Clause 5.2.4 on the First Tranche Completion Date, the Sellers shall have the right to treat this Agreement as terminated for breach of condition by notice in writing to the Purchaser and the Parties agree that the actions set out under Clause 5.2.1, Clause 5.2.2 and Clause 5.2.3 shall be reversed (including that the Sale Shares and the First Tranche Sale CCDs shall be transferred by the Purchaser and/or Purchaser's Nominees to the Sellers and the CCD Seller respectively, the Initial Consideration shall be refunded to the Purchaser and that all Encumbrances, guarantees or like commitments created/granted by or on behalf of or for the benefit of the Company by the Purchaser and/or Affiliates as security for the loans availed from the New Lenders are released) within a period of 2 (Two) Business Days from the First Tranche Completion Date.

5A. SECOND TRANCHE COMPLETION

- 5A.1 Second Tranche Completion shall take place at the office of Khaitan & Co located at Emerald House, 1B Old Post Office Street, Kolkata 700001 India or at such other place as may be mutually agreed, in writing, among the Parties, on the Second Tranche Completion Date.
- 5A.2 On the Second Tranche Completion Date:
 - 5A.2.1 The Parties shall take the actions in relation to consummation of transfer of the Second Tranche Sale CCDs to the Purchaser (or Purchaser Nominees) including, (i) payment of the Second Tranche CCD Purchase Price by the Purchaser to the CCD Seller; (ii) transfer of the

Second Tranche Sale CCDs from the CCD Seller to the Purchaser (or Purchaser Nominees); and (iii) release of the Second Tranche Sale CCD Documents from the Custody Agent to the Purchaser (or Purchaser Nominees); and no such transaction shall be deemed to be consummated unless all such transactions are consummated;

5A.2.2 The Purchaser shall deliver to the CCD Seller: (a) a valuation certificate for the purpose of determining the fair market value of Second Tranche Sale CCDs, duly certified by a chartered accountant or a merchant banker registered with the Securities and Exchange Board of India or a practising cost accountant, in accordance with the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019 and; (b) valuation report as required under Section 56(2)(x) and Section 50CA of the IT Act read with the relevant Income Tax Rules; in each case in form and substance acceptable to the CCD Seller; and

5A.2.3 Subject to Clause 5A.2.1 above, the Company shall, and the Purchaser shall procure that the Company shall hold a Board meeting, at which meeting the Board shall take on record the transfer of the Second Tranche Sale CCDs from the CCD Seller to the Purchaser (or Purchaser Nominees), and require the name of the Purchaser (or Purchaser Nominees), to be recorded in the register of debentures of the Company as the legal and beneficial owner of the Second Tranche Sale CCDs.

5A.3. As on the Second Tranche Completion Date, the shareholding pattern of the Company shall be as set out in **Part C of Schedule 2 (Shareholding Pattern of the Company)** of this Agreement.

6. COVENANTS AND UNDERTAKINGS

6.1 With effect from First Tranche Completion, the Sellers shall not, directly or indirectly, use or do business, or allow any of members of the Seller Group to, directly or indirectly, use or do business, under the name or brand, or use or operate a domain using the name or brand, "**AMRI**", or any other name or brand that the Company has used at any time in the conduct of the Business, and any other name that, in the reasonable judgment of the Purchaser, is confusingly similar to any of the foregoing names, provided that, the Sellers and/or the relevant members of the Seller Group shall have the right to use the brand name or brand "**AMRI**" for a period of 6 (Six) months from the First Tranche Completion Date for the purposes of operating the business of AMRI MC, and after the expiry of such period, the Seller Group shall cease and desist from using the brand name or brand "**AMRI**" in relation to the business of AMRI MC; and (b) for such time-period as may be agreed between the Parties in relation to the operations of the Bhubaneswar Nursing College and Hostel under the definitive documents to be executed in relation to the carve-out of the Bhubaneswar Nursing College and Hostel and the education business associated therewith.

6.2 From the First Tranche Completion Date and until the expiration or termination of the Key Sellers' indemnification obligations under this Agreement, each of the Key Sellers shall: (a) remain solvent; (b) remain in existence and shall not liquidate or wind-up; and (c) in the event of any merger, amalgamation or other corporate restructuring involving the Key Sellers with any Person who is unconnected or unrelated to the Emami group of companies ("**Assuming Party**"): (i) provide a prior intimation of such merger, amalgamation or other corporate restructuring to the Purchaser and ensure that the subsisting indemnification obligations of the Key Sellers under Clause 8 at the time of such merger, amalgamation or other corporate restructuring, shall continue to subsist, and shall be discharged by the Assuming Party, and (ii) procure that the

Assuming Party confirms in writing to the Purchaser the understanding set out in this Clause 6.2 and the assumption of the subsisting indemnification obligations of the relevant Key Sellers, prior to such merger, amalgamation or other corporate restructuring.

- 6.3 The Purchaser and the Company agree that the Sellers shall be entitled to the amounts claimed by the Company from National Insurance Company Limited in relation to the Fire Insurance Claim Amount, provided such claim amounts are received by the Company within a period of 7 (Seven) years from the First Tranche Completion Date. Subject to the above, the Purchaser agrees and undertakes that it shall procure that the Company shall, as soon as practicable, but no later than 5 (Five) Business Days of receipt of any amount by the Company from National Insurance Company Limited with respect to the Fire Insurance Claim Amount, transfer to the bank accounts of the Sellers as designated by the Seller Representative and in the proportion specified by the Seller Representative, such amount, together with interest paid by National Insurance Company Limited (if any) thereon to the Company, which is equal to the difference between the Fire Insurance Claim Amount actually received by the Company and INR 5,40,64,476 (Indian Rupees Five crores forty lakhs sixty-four thousand four hundred seventy-six) (being the amount which has already been received by the Company as on the Execution Date), net of Taxes paid after deducting costs and expenses incurred by the Company for recovery of such claim amounts.
- 6.4 The Purchaser and the Company agree that the Sellers shall be entitled to any amounts received by the Company towards refund of TDS outstanding on the books of the Company as on the First Tranche Completion Date together with any interest paid thereon to the Company ("**TDS Amount**"), provided the TDS Amount is refunded to the Company within a period of 7 (Seven) years from the First Tranche Completion Date. Subject to the above, the Purchaser agrees and undertakes that it shall procure that the Company shall duly file the relevant tax returns and shall transfer to the bank accounts of the Sellers as designated by the Seller Representative any TDS Amount that is actually received by the Company subject to deduction and withholding of applicable Taxes on the interest paid, if any, as soon as practicable, but no later than 15 (Fifteen) days of the date of receipt of the TDS Amount by the Company.
- 6.5 The Purchaser and the Company agree that the Sellers shall be entitled to the amounts claimed by the Company from Shrachi Burdwan Developers Private Limited, in connection with refund of INR 3,49,13,340 (Indian Rupees Three crores forty-nine lakhs thirteen thousand three hundred forty) paid as advance to Shrachi Burdwan Developers Private Limited by the Company in Financial Year ending 31 March 2011 towards allotment of land at Burdwan ("**Burdwan Claim Amount**"), provided such claim amounts are received by the Company within a period of 36 (Thirty-six) months from the First Tranche Completion Date. Subject to the above, the Purchaser agrees and undertakes that it shall procure that the Company shall, as soon as practicable, but no later than 5 (Five) Business Days of receipt of any amount by the Company from Shrachi Burdwan Developers Private Limited with respect to the Burdwan Claim Amount, transfer to the bank accounts of the Sellers as designated by the Seller Representative and in the proportion specified by the Seller Representative, such amount which is equal to the difference between the Burdwan Claim Amount actually received by the Company and INR 2,91,85,005 (Indian Rupees Two crores ninety-one lakhs eighty five thousand five) (being the amount which has already been received by the Company in relation to the Burdwan Claim Amount as on the Execution Date), after deducting costs and expenses incurred by the Company for recovery of such claim amount.
- 6.6 The Purchaser and the Company agree that the Sellers shall be entitled to the amounts received by the Company from Murari Mohan Dass & Satrajit Ghosh Dass, in connection with INR 14,00,000

(Indian Rupees Fourteen lakhs) paid as advance by the Company to Murari Mohan Dass & Satrajit Ghosh Dass on 21 February 2007 as consideration for the conveyance of the land situated at 10/1, Panchanantala Road, 3F, Panchanantala Road, and 30 F, Gariahat Road, Kolkata - 700029, P.S. Rabindrasarobar (Lake) ("**Dass Claim Amount**"), provided such amounts are received by the Company within a period of 7 (Seven) years from the First Tranche Completion Date. Subject to the above, the Purchaser agrees and undertakes that it shall procure that the Company shall, as soon as practicable, but no later than 5 (Five) Business Days of receipt of any amount by the Company from Murari Mohan Dass & Satrajit Ghosh Dass with respect to the Dass Claim Amount, transfer to the bank accounts of the Sellers as designated by the Seller Representative and in the proportion specified by the Seller Representative, such amount actually received by the Company in connection with the Dass Claim Amount, net of Taxes paid after deducting costs and expenses incurred by the Company for recovery of such claim amounts.

- 6.7 The Purchaser agrees and undertakes that the Purchaser shall, within a period of 6 (Six) months from the First Tranche Completion Date apply for the consent of the relevant lessors under the Identified Leases in relation to the transactions contemplated by this Agreement.
- 6.8 The Sellers shall extend all reasonable support and shall cooperate with the Purchaser and the Company, to ensure that the audited balance sheet of the Company as on 31 March 2023 and the audited statements of profit and loss of the Company for the financial year ending up to 31 March 2023 are finalised by the existing statutory auditor of the Company within the timeline prescribed under applicable Law.
- 6.9 The Company shall not, and the Purchaser shall procure that the Company shall not, from the First Tranche Completion Date until the Second Tranche Completion Date, do or agree to do, any of the following:
- (a) reduce its Share Capital or purchase or redeem its Equity Securities or make any modifications to the capital structure that results in dilution of the Equity Securities held by the Rollover Shareholder and the Purchaser;
 - (b) create, allot, or issue or agree to create, allot, or issue any share capital or other security; or grant any option over, or right to subscribe to any Equity Securities or other security of the Company;
 - (c) amend the Memorandum and Articles, in a manner that adversely impacts the rights of the Rollover Shareholder and the Purchaser, including as provided under this Agreement;
 - (d) undertake any merger, de-merger, amalgamation, restructuring, re-organisation or consolidation of the Company;
 - (e) undertake any disposal of material assets of the Company which could be reasonably expected to have an adverse impact on the Company; and/or
 - (f) undertake any modification to the terms of the CCDs.
- 6.10 Nothing contained in Clause 6.9 above, shall operate so as to prevent or restrict the Company from:

- (a) conducting its business in the Ordinary Course of Business;
- (b) undertaking any matter contemplated in this Agreement or, the other Transaction Documents;
- (c) undertaking any matter required by Law or any Governmental Authority;
- (d) creating any new Encumbrance on the Assets of the Company, or giving any guarantees or indemnities, in connection with any Indebtedness availed by the Company (for the avoidance of doubt, no Encumbrance shall be permitted for any reason whatsoever on any of the Equity Securities held by the Purchaser and/or its nominees, save and except under the Security Custody Agreement); or
- (e) undertaking any action restricted under Clause 6.9 above, with the prior written consent of the Rollover Shareholder.

7. REPRESENTATIONS, WARRANTIES AND COVENANTS OF THE PARTIES

7.1 Representations and Warranties with respect to the Company

- 7.1.1 In connection with the Transaction, the Indemnifying Parties, jointly and severally, represent and warrant to the Purchaser that each of the representations and warranties set out in **Schedule 6** (collectively the “**Company Representations and Warranties**”, and each individually a “**Company Representation and Warranty**”) is true and accurate in all aspects on and as of the Execution Date and shall be true and accurate in all aspects on and as of the Escrow Commencement Date and the First Tranche Completion Date, subject only to the facts, matters, events or circumstances that are Disclosed in the Disclosure Letter.
- 7.1.2 The Sellers agree and accept that the Purchaser is entering into this Agreement and the other Transaction Documents in reliance upon the Company Representations and Warranties.

7.2 Representations and Warranties of the Sellers

- 7.2.1 In connection with the Transaction, each Seller, solely with respect to itself, severally, represents and warrants to the Purchaser that each of the representations and warranties contained in **Part A of Schedule 9** (collectively the “**Sellers Representations and Warranties**”, and each individually a “**Sellers Representation and Warranty**”) as applicable to such Seller is true and accurate in all aspects on and as of the Execution Date and shall be true and accurate in all aspects on and as of the Escrow Commencement Date and the First Tranche Completion Date.
- 7.2.2 The Sellers agree and accept that the Purchaser is entering into this Agreement and the other Transaction Documents in reliance upon the Sellers Representations and Warranties.

7.3 Representations and Warranties of the CCD Seller

- 7.3.1 In connection with the Transaction, the CCD Seller represents and warrants to the Purchaser that each of the representations and warranties contained in **Part B of Schedule 9** (collectively the “**CCD Representations and Warranties**”, and each individually a “**CCD Representation and Warranty**”) is true and accurate in all aspects on and as of the Execution Date and shall be true and accurate in all aspects on and as of the Escrow Commencement Date and the First Tranche Completion Date (to the extent of the First Tranche Sale CCDs) and as of the Second Tranche Completion Date (to the extent of the Second Tranche Sale CCDs).
- 7.3.2 The CCD Seller agrees and accepts that the Purchaser is entering into this Agreement and the other Transaction Documents in reliance upon the CCD Representations and Warranties.

7.4 Representations and Warranties of the Promoter Lenders

- 7.4.1 In connection with the Transaction, each Promoter Lender, solely with respect to itself, severally, represents and warrants to the Purchaser that each of the representations and warranties contained in **Schedule 17** (collectively the “**Promoter Lenders Representations and Warranties**”, and each individually a “**Promoter Lender Representation and Warranty**”) as applicable to such Promoter Lender is true and accurate in all aspects on and as of the Execution Date and shall be true and accurate in all aspects on and as of the Escrow Commencement Date and the First Tranche Completion Date.
- 7.4.2 The Promoter Lenders agree and accept that the Purchaser is entering into this Agreement and the other Transaction Documents in reliance upon the Promoter Lenders Representations and Warranties.

7.5 Representations and Warranties of the Purchaser

- 7.5.1 In connection with the Transaction, the Purchaser represents and warrants to the Sellers and the Promoter Lenders that each of the representations and warranties contained in **Schedule 10** (collectively the “**Purchaser Representations and Warranties**”, and each individually a “**Purchaser Representation and Warranty**”) is true and accurate in all aspects on and as of the Execution Date and shall be true and accurate in all aspects on and as of the Escrow Commencement Date, the First Tranche Completion Date and the Second Tranche Completion Date.
- 7.5.2 The Purchaser agrees and accepts that the Sellers, the CCD Seller and the Promoter Lenders are entering into this Agreement and the other Transaction Documents in reliance upon the Purchaser Representations and Warranties.

7.6 Independent Warranties

The Parties acknowledge that each of the Company Representations and Warranties, the Sellers Representations and Warranties, the CCD Representations and Warranties and the Promoter Lender Representations and Warranties, is separate and independent and shall be construed

independently of the other warranties and shall not be limited or restricted by reference to, or inference from any other warranty or any other term of this Agreement or of any other Transaction Document, and in the event and to the extent that any such warranty explicitly provides an exception, exclusion or qualification thereto, by reference to a circumstance or fact stated in such warranty, such exception, exclusion and qualification shall be applicable only and limited to such warranty and shall not, and shall in no circumstance be deemed to, apply as an exception, exclusion or qualification to any other representation or warranty made in this Agreement or under any other Transaction Document, unless and to the extent explicitly stated in such other representation or warranty.

7.7 Disclosure Letter

- 7.7.1 The Key Sellers have delivered a Disclosure Letter to the Purchaser as on the Execution Date.
- 7.7.2 The Key Sellers shall be entitled to update the Disclosure Letter only on one occasion (the “**Updated Disclosure Letter**”); provided that: (a) the Key Sellers shall be entitled to make additional disclosures in the Updated Disclosure Letter only in respect of any fact, matter, event or circumstance occurring after the Execution Date and up to the Escrow Commencement Date; and (b) the delivery of an Updated Disclosure Letter shall in no way amend the Disclosure Letter to cure any misrepresentation or breach of any Company Representations and Warranties, as of the Execution Date. The Key Sellers shall deliver the draft Updated Disclosure Letter to the Purchaser no later than 5 (Five) days prior to the Escrow Commencement Date, and the final Updated Disclosure Letter in Agreed Form shall be provided to the Purchaser on the Escrow Commencement Date.
- 7.7.3 The Disclosures made in the Disclosure Letter will form exceptions to and qualify only the particular Company Representations and Warranties against which such Disclosure has been made in accordance with this Agreement.
- 7.7.4 The Sellers agree that fulfilment of the Escrow Commencement Conditions and First Tranche Completion shall be conditional on receipt of written confirmation from the Purchaser that the contents of the Updated Disclosure Letter are acceptable to the Purchaser as of the Escrow Commencement Date. In the event any of the contents of the Updated Disclosure Letter are not acceptable to the Purchaser, then the Purchaser may elect to, at its discretion, terminate the Agreement without acting on any Escrow Commencement Condition and/or without proceeding to First Tranche Completion.
- 7.7.5 Notwithstanding anything to the contrary in this Agreement, no Disclosures will be made and/or accepted against the Fundamental Warranties or exempt the Indemnifying Parties from liabilities arising under any of the Specific Indemnity Matters.

7.8 No Restitution

Except as set out in Paragraph 8 of **Schedule 12** (*Limitation of Liability*), the Indemnifying Parties shall not seek contribution, restitution, reimbursement, indemnification or any other remedy from or against the Company in respect of any amounts that may be paid or may be payable by the Indemnifying Parties to any Indemnified Party under the terms of this Agreement, and the

Indemnifying Parties hereby waive any right to claim such contribution, restitution, reimbursement, indemnification or other remedy from or against the Company.

7.9 Non disparagement

The Parties agree not to disparage and/or make any derogatory or false statements about the other Parties and/or any of their respective services or practices, or any of their respective directors, officers, agents, representatives, shareholders or Affiliates, directly or indirectly, either orally or in writing, at any time.

7.10 Co-operation from Sellers and Purchaser

7.10.1 Each Party shall provide such assistance and documentation as may be reasonably required by the other Party with respect to any filings that may be required to be made by such Party with any Governmental Authorities in relation to the transactions contemplated under the Transaction Documents.

7.10.2 Following the Execution Date, the Sellers shall provide such assistance as may be reasonably required by the Purchaser and at the cost of the Purchaser, in relation to any relocation of current employees of the Dhakuria Back Office that may be undertaken by the Purchaser effective from or after the First Tranche Completion Date.

7.10.3 The Sellers agree and undertake that if the construction of the horizontal connectivity (i.e. bridge) between Dhakuria Annex 1 Hospital and Dhakuria Annex 2 Building is not completed prior to First Tranche Completion, the Sellers shall ensure such construction is completed in accordance with permissions obtained from the Kolkata Municipal Corporation post Completion at the Sellers' costs.

8. INDEMNIFICATION

8.1 Indemnity obligations of the Indemnifying Parties

8.1.1 The Indemnifying Parties agree on a joint and several basis, to indemnify, defend and hold harmless the Indemnified Parties at any time and from time to time, from and against any and all Losses, suffered or incurred by the Indemnified Party, arising out of, in connection with, or relating to:

- (a) breach of any of the Company Representations and Warranties;
- (b) breach of any of the Sellers Representations and Warranties;
- (c) breach of any of the Promoter Lender Representations and Warranties;
- (d) breach of any of the CCD Representations and Warranties;
- (e) any breach by the Sellers of the provisions of Clause 3 (*Conduct Before First Tranche Completion*) and Clause 9 (*Non Compete and Non Solicit*) of this Agreement;

- (f) any breach by the Promoter Lenders of the payment obligations under Clause 2B.2.7(b) (*Post-Completion Adjustment*) of this Agreement; or
- (g) each of the Specific Indemnity Matters set out in **Schedule 11** (*List of Specific Indemnity Matters*) hereof.

8.1.2 If at any time, the Indemnified Parties become aware of any matter or event that is likely to give rise to a Claim, the Indemnified Parties shall be entitled to issue a written notice to the Indemnifying Parties containing such reasonable details as are then known to the Indemnified Parties regarding the matter giving rise to the Claim ("**Notice of Claim**").

8.1.3 Notwithstanding anything contained in this Agreement, any Notice of Claim by the Indemnified Parties in relation to a Tax Claim shall be subject to the process set out in **Schedule 13** (*Tax Indemnification Process*).

8.2 Conduct of Third Party Action

8.2.1 If an Indemnified Party receives any claim or demand in writing (other than a Tax Claim), or any suit or proceeding is commenced against the Indemnified Parties by a third party (other than a Tax Proceeding) ("**Third Party Action**") and the Indemnified Party intends to seek indemnification under this Clause 8 in respect of such Third Party Action, it shall:

- (a) notify the Indemnifying Parties in writing within 15 (Fifteen) Business Days from the date the Indemnified Party receives notice or becomes aware of such Third Party Action ("**Indemnification Notice**"). The Indemnification Notice shall be accompanied by details, to the extent such details are available with the Indemnified Party, of the Third Party Action in respect of which indemnification is being sought. It is clarified that a delay in issuing the Indemnification Notice by the Indemnified Party shall not relieve the Indemnifying Parties from their indemnity obligation in respect of such indemnity Claim, provided that, if a delay in notifying the Indemnifying Parties results in any additional or increased Loss to the Indemnified Party or has caused any prejudice to the ability of the Indemnifying Parties to defend the Third Party Action, then the Indemnifying Parties shall not be liable to the extent of any such additional or increased Loss or other liability caused by, or resulting from, such delay; and
- (b) if any Indemnification Notice in respect of any Third Party Action is issued by an Indemnified Party, so long as the Indemnifying Party notifies the Indemnified Party, within 15 (Fifteen) Business Days of receipt of the Indemnification Notice in relation to the Third Party Action and in no event later than 5 (Five) Business Days prior to the date specified in such Third Party Action for responding to, or making a representation before any Governmental Authority in relation to such Third Party Action, of the intention of such Indemnifying Party to defend and control such Third Party Action, then the Indemnifying Party may at its sole cost and expense defend and control such Third Party Action provided that, the Indemnifying Parties shall not be entitled to assume sole control of a Third Party Action that: (a) is a criminal proceeding against the Indemnified Party; or (b) is a proceeding which in the reasonable opinion of the Purchaser may have a material and adverse impact on the continuity of the business operations of the Company;

or (c) results in Losses to the Indemnified Party that exceed the amount that the Indemnified Parties are entitled to recover from the Indemnifying Parties under this Agreement for the Claim in question; or (d) relates to, or arises in connection with, a potential breach of Applicable Anti-Corruption Laws; or (e) would result in a conflict of interest upon the Indemnifying Party so assuming control.

8.2.2 In the event an Indemnifying Party assumes control of any defence with respect to a Third Party Action in accordance with Clause 8.2.1(b), then:

- (a) the Indemnifying Parties shall consult the Indemnified Party with respect to the strategy and defence of the Third Party Action so far as reasonably practicable;
- (b) the Indemnifying Party shall handle, control and pursue the Third Party Action diligently and in such manner as it would have dealt with its own claims of similar nature;
- (c) the Indemnifying Party agrees and undertakes to keep the Indemnified Parties informed about the status of matters relating to the Third Party Actions and proceedings ancillary thereto;
- (d) the Indemnified Parties shall at their cost and expense continue to have the right to be represented by their counsel in connection with the defence, appeal, negotiation or settlement of the Third Party Action, unless such separate counsel of the Indemnified Party shall have reasonably concluded in good faith that there exists a conflict of interest between the Indemnifying Party and the Indemnified Party in such Third Party Action; and
- (e) the Indemnifying Parties shall not admit any liability or enter into any agreement, compromise, or settlement in relation to the Third Party Action without the prior written consent of the Indemnified Parties (which consent shall not be unreasonably withheld or delayed).

8.2.3 In the event the Indemnifying Parties do not assume the conduct of any dispute, compromise, defence, appeal or negotiations with respect to a Third Party Action in the manner as set out in Clause 8.2.2, the Indemnified Parties shall have the right to defend themselves against such Third Party Action, without waiving any right of indemnity against the Indemnifying Parties. If any Indemnified Party has assumed the conduct of any dispute, defence, compromise or appeal of a Third Party Action, the Indemnifying Parties shall reasonably cooperate with the Indemnified Parties in relation to the conduct of any dispute, defence, compromise, appeal or settlement of the Third Party Action and the Indemnified Party shall not admit any liability or enter into any agreement, compromise, or settlement in relation to the Third Party Action without prior written consent of the Indemnifying Parties (which consent shall not be unreasonably withheld or delayed).

8.2.4 In the event an Indemnifying Party notifies the Indemnified Party of its election to conduct and control the proceedings relating to a Third Party Action, and is unsuccessful in defending the Third Party Action as confirmed by a final non-appealable order of the relevant Governmental Authority received by the Indemnifying Party ("**Final Order**"), then the Indemnifying Party shall, subject to the other provisions of this Clause 8, within

30 (Thirty) Business Days of such Final Order being received, pay to the Indemnified Party (and at least 5 (Five) Business Days before the expiry of the due date for such payment as per the terms of such Final Order), all amounts required to be paid to the relevant Third Party claimant as determined pursuant to the Final Order, or at its sole discretion and to the extent permitted by Law, directly make payment of the relevant amount to the relevant Third Party claimant. Notwithstanding anything contained herein, in the event during the defense of a Third Party Action the Indemnified Party is required to make any payment (interim or otherwise) pursuant to any order, decree or award, or make any deposits in the course of any proceedings in connection with the Third Party Action, the Indemnifying Parties shall, upon the passing of such order, decree or award, pay to the Indemnified Party the necessary amount, within the period granted to the Indemnified Party to make payment under such order, decree or award and in any event at least 5 (Five) Business Days prior to the due date of the payment, such that the Indemnified Party is not required to make any payment in relation to such order, decree or award or otherwise go out of pocket in relation to such Third Party Action. It is confirmed and clarified that the Indemnifying Parties shall not be liable for any delay in payment in relation to, or settlement of, any Third Party Action, where any such delay in payment in relation to, or settlement of, any Third Party Action is caused by or results from a delay by the Indemnified Party in payment of the amount claimed in relation to a Third Party Action to any Governmental Authority, after receipt of such amount from the Indemnifying Parties.

- 8.2.5 If the Indemnifying Parties dispute their liability with respect to any Indemnification Notice issued by the Indemnified Party in relation to a Third Party Action under this Clause 8.2, either Party may seek a resolution of such dispute in accordance with Clause 12.2.

8.3 Conduct of other Claims

- 8.3.1 Any Notice of Claim, other than due to a Third Party Action ("**Non-Third Party Action Notice**"), shall specify, in detail, along with documentary evidence, the indemnity amount claimed from the Indemnifying Parties and the circumstances that give rise to the Claim stated in the Non-Third Party Action Notice.
- 8.3.2 Subject to the provisions of this Clause 8.3, within 15 (Fifteen) Business Days of the receipt of the Non-Third Party Action Notice, the Indemnifying Parties shall deliver a written response to the Indemnified Party choosing to either accept or dispute the Claim raised. In the event that the Indemnifying Parties: (a) accepts the Claim, the Indemnifying Parties shall make payment of the amounts claimed in the Non-Third Party Action Notice within 30 (Thirty) Business Days of receipt of the Non-Third Party Action Notice.
- 8.3.3 In the event the Claim is rejected/disputed by the Indemnifying Parties, the Parties shall have the right to refer the dispute to arbitration in accordance with Clause 12.2. In the event of a disputed Claim for indemnification, the obligation of the Indemnifying Parties to indemnify the Indemnified Parties pursuant to this Clause 8.3 shall arise upon the final determination of the indemnity Claim in accordance with Clause 12.2 of this Agreement.
- 8.3.4 It is clarified that, if the Indemnifying Parties fail to accept or specifically reject/dispute the Claim on, or prior to the expiry of the period of 15 (Fifteen) Business Days of receipt of the Non-Third Party Action Notice as set out in Clause 8.3.2 above, the Indemnifying

Parties shall be deemed to have rejected/disputed the Claim/Non-Third Party Action Notice.

8.4 Limitations of Liability

- 8.4.1 Notwithstanding anything contained in this Agreement or any other Transaction Document but subject to Clause 8.4.4 below, the liability of the Indemnifying Parties in respect of a Claim shall be subject to the limitations and exclusions as set forth in **Schedule 12** (*Limitation of Liability*).
- 8.4.2 Notwithstanding anything contained in this Agreement but subject to Clause 8.4.3 below and the facts and matters disclosed in the Disclosure Letter (other than in relation to Specific Indemnity Matters), the knowledge (actual, constructive or imputed) of the Purchaser or any of its officers, employees or advisers, or the conduct of any independent investigation by the Purchaser or any of its officers, employees or advisers in regard to the Company shall not prejudice any claim for breach of any representation, warranty or covenant contained in this Agreement or operate so as to reduce any amount recoverable.
- 8.4.3 The Purchaser agrees and undertakes that it shall not, and shall procure that its Affiliates (including the Company following First Tranche Completion), officers, directors, employees, agents and representatives shall not, suo moto approach any Governmental Authority and/or make any admission of liability before any Governmental Authority in relation to any of the Specific Indemnity Matters.
- 8.4.4 The limitations and exclusions as set forth in **Schedule 12** (*Limitation of Liability*), shall not apply to Claims from the Indemnified Parties under Clause 8.1.1(f).

8.5 Additional Remedies

- 8.5.1 The rights of indemnification available to an Indemnified Party pursuant to this Clause 8 shall be the sole and exclusive monetary remedy available to the Indemnified Parties for any Loss which the Indemnified Parties shall suffer or incur on account of the events set out in Clause 8.1.1, and the Indemnified Parties waive all other monetary remedies available under Law, equity, tort or otherwise in respect of a Claim under this Agreement (save and except for fraud of the Sellers, the CCD Seller and/or Promoter Lenders or breach of the covenants set out in Clause 7.9 (*Non disparagement*), Clause 9A (*Rollover Shareholder and Rollover Securities*), or Clause 10 (*Confidentiality*)); provided, however, that the indemnification rights of the Indemnified Parties under this Agreement are in addition to and not exclusive of, and shall be without prejudice to, any other non-monetary rights and remedies available to such Indemnified Party at equity or Law including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.
- 8.5.2 If any Tax in respect of any indemnity is paid by the Indemnified Party on the indemnity amounts payable pursuant to this Agreement, such additional amounts must be paid by the Indemnifying Party as may be necessary to ensure that the Indemnified Parties receive a net amount equal to the full amount of the Loss. For the avoidance of doubt, the

foregoing shall not apply to any Taxes withheld or deducted (as required under Tax Laws) by the Indemnifying Parties on indemnity payments payable pursuant to this Agreement.

9. NON COMPETE AND NON SOLICIT

- 9.1 The Sellers hereby agree and undertake that they shall not, and shall procure that each member of the Seller Group shall not, directly or indirectly, from the First Tranche Completion Date and until a period of 3 (Three) years from the First Tranche Completion Date, for their own account, or in conjunction with, or on behalf of any Person carry on or be engaged, concerned, or interested, directly or indirectly, whether as promoter or otherwise, in any business of operating and/or managing hospitals (other than ayurvedic and homeopathic hospitals/clinics) in India ("**Competing Business**").
- 9.2 The Sellers hereby agree and undertake that they shall not, and shall procure that each member of the Seller Group shall not, directly or indirectly, from the First Tranche Completion Date and until a period of 3 (Three) years from the First Tranche Completion Date, for their own account or in conjunction with, or on behalf of any Person:
- 9.2.1 solicit, endeavour to entice away, employ or offer to employ any current employee of the Purchaser;
- 9.2.2 solicit, endeavour to entice away, employ or offer to employ any current doctors, consultants or vendors of the Purchaser so as to cause such doctors, consultants or vendors to cease to engage with the Purchaser, provided that the foregoing shall not restrict or prohibit the Seller Group from engaging with such doctors, consultants or vendors in the ordinary course and consistent with past practise for the purpose of their own business activities;
- 9.2.3 induce or attempt to induce any customer of the Company to cease to be a customer of the Company, or to restrict or adversely vary the terms of any customer contracts of the Company from those applicable immediately prior to the First Tranche Completion Date;
- 9.2.4 solicit any distributor, supplier, dealer or agent of the Company for the purpose of carrying on a Competing Business and/or to cease having a commercial relationship with the Company; or
- 9.2.5 induce or attempt to induce any Key Persons and Key Doctors of the Company to leave the employment of/engagement with the Company and take up employment/engagement with the Sellers including taking up employment/engagement with any Affiliates of the Sellers, provided that the restriction under this Clause 9.2.5 shall not apply in relation to the Specified Employees after the expiry of 6 (Six) months from the First Tranche Completion Date. It is further agreed that Mr. Sanjay Agarwal, President (Projects) will be permitted to work on other projects of the Seller Group even during the 6 (Six) month period following the First Tranche Completion Date.

Provided that the Parties agree that the recruitment of a person through the placing of an advertisement of a post available to members of the public generally, or through an employment agency, in each case in a manner customary for the relevant industry in the relevant jurisdiction, shall not constitute a breach of the Sellers' obligations pursuant to Clause 9.2.1 or Clause 9.2.5,

provided that neither the Sellers nor any member of the Seller Group or their respective officers or employees encourages or advises such agency to approach the relevant employee.

9.3 The restrictions contained in Clause 9.1 shall not in any manner restrict the Sellers and any member of the Seller Group:

9.3.1 subject to the provisions of Clause 6.1, from conducting the business operation of AMRI MC and the Excluded Businesses as described in **Schedule 19 (Excluded Businesses)** so long as these entities/businesses are not engaged in any Competing Business;

9.3.2 from holding, directly or indirectly, solely as a passive investment (with no special rights in the investee company), not more than 5% (Five percent) of the outstanding securities of any entity which is listed on any national or international stock exchange notwithstanding that such entity is engaged in a Competing Business;

9.3.3 from holding any honorary positions in charitable trusts and institutions, not for profit entities and other similar organisations engaged in a Competing Business; and

9.3.4 with respect to the Rollover Shareholder, from continuing to hold the Rollover Securities in the Company.

9.4 It is agreed that payment of the Initial Consideration and the Second Tranche Consideration pursuant to this Agreement is towards the Transaction and shall not be construed as consideration for the covenants, undertakings and obligations specified in this Clause 9. The Sellers hereby agree that each of the covenants, undertakings and obligations specified in this Clause 9 is a pre-condition to the purchase of the Sale Securities by the Purchaser and is not a separate service or contract between the Parties that shall be capable of enforcement independent of the Share Sale Transaction under this Agreement. The Sellers hereby further agree, that such covenants, undertakings and obligations are fair and reasonable, and is agreed by them to be necessary for the protection of the Company and the goodwill of the Company.

9A. ROLLOVER SHAREHOLDER AND ROLLOVER SECURITIES

9A.1 The Rollover Shareholder agrees and undertakes that on and from the First Tranche Completion Date and for as long as it holds any Rollover Securities, the Rollover Shareholder:

9A.1.1 shall not be entitled to any special rights in relation to the Rollover Securities held by it, other than rights available to an ordinary shareholder under Law;

9A.1.2 without prejudice to the rights of the Rollover Shareholder in Clause 6.9, in the event the Rollover Shareholder is present at a general meeting and intends to exercise the voting rights attached to the Rollover Securities held by it, the Rollover Shareholder shall exercise such voting rights:

- (a) in consonance with, and in a manner that is identical to the exercise of voting rights by the Purchaser or its Affiliates who hold Equity Securities (as the majority shareholder of the Company on and from the First Tranche Completion Date), immediately after the exercise of the voting right by the Purchaser (and in any event before voting on such matter is concluded) provided that the Purchaser

shall have communicated to the Rollover Shareholder the manner in which it intends to exercise its voting rights at least 3 (Three) Business Days prior to the date of the relevant meeting; or

- (b) in accordance with the instructions of the Purchaser or its Affiliates who hold Equity Securities in the event the Purchaser is unable to vote on any matter on account of being an interested party in relation to transactions of the Company with a Related Party provided that the Purchaser shall have communicated to the Rollover Shareholder its instructions on voting at least 3 (Three) Business Days prior to the date of the relevant meeting, and provided further that such arrangements are on substantially the same terms as those prevailing at the time for comparable transactions entered into by the Purchaser with its other subsidiaries.

9A.1.3 in the event that the Rollover Shareholder is unable to attend any general meeting, the Rollover Shareholder shall provide proxies on the Rollover Securities held by it in advance of such general meeting to the authorised representative of the Purchaser, and do all other acts that may be required by the Purchaser to ensure that Purchaser or its nominee can exercise all voting rights on the Rollover Securities at such general meeting of the shareholders of the Company which the Rollover Shareholder is unable to attend.

9A.2 Effective from First Tranche Completion and notwithstanding the occurrence of Second Tranche Completion, the Parties agree and acknowledge that the Sellers/Rollover Shareholder shall not be involved in the day to day management and operations of the Company and shall not be responsible for any management, operations, liabilities or obligations of the Company on, and from the First Tranche Completion Date, and the day-to-day operations of the Company shall be managed and controlled by the Purchaser and/or its Affiliates. Without prejudice to Clause 6.9, the Purchaser and/or its Affiliates shall have full and complete discretion to manage and control the business and affairs of the Company, and the sole right to make all decisions affecting the business and affairs of the Company, and to take all such actions as it deems necessary or appropriate, including levying of cross-charges, offering healthcare services at a discounted or subsidised rate, expanding hospital network and/or rebranding of operations.

9A.3 **Restriction on Transfers**

9A.3.1. The Rollover Shareholder shall be permitted to transfer all (but not part) of the Rollover Securities to its Affiliates, provided however that: (a) such Affiliate to whom such Rollover Securities are Transferred, shall be required to execute a deed of adherence in a form and manner acceptable to the Purchaser, agreeing to be bound by the same obligations and restrictions as applicable to the Rollover Shareholder under this Clause 9A; and (b) if such Affiliate ceases to be an Affiliate of the Rollover Shareholder, then the Rollover Securities held by such Affiliate shall be Transferred back to the Rollover Shareholder, prior to such Affiliate ceasing to be an Affiliate.

9A.3.2. In the event the Rollover Shareholder proposes to sell or Transfer the Rollover Securities to any Person other than its Affiliates, it shall issue a notice in writing to the Purchaser ("**Rollover Exit Notice**"). Upon receipt of the Rollover Exit Notice, the Purchaser shall have the right to purchase all of the Rollover Securities at fair market value determined by one of the Big 5 Accounting Firms jointly appointed by the Purchaser and the Rollover

Shareholder (“**FMV**”). If the Purchaser decides to purchase the Rollover Securities, it shall issue a notice in writing to the Rollover Shareholder within a period of 5 (Five) days from the date of receipt of the Rollover Exit Notice (“**Rollover Exit Acceptance Notice**”), whereupon the determination of the FMV and the sale and purchase of the Rollover Securities by the Purchaser at the FMV shall be completed within a period of 30 (Thirty) days from the date of issue of the Rollover Exit Acceptance Notice. All costs (including fees and expenses of the Big 5 Accounting Firm and stamp duty in relation to the transfer of the Rollover Securities) shall be borne by the Rollover Shareholder. If the Purchaser does not issue a Rollover Exit Acceptance Notice within the aforesaid period of 5 (Five) days, the Rollover Shareholder shall be free to sell or Transfer the Rollover Securities to any Person.

9A.4 **Call Option for Event of default**

9A.4.1 Event of Default

- (a) An “**Event of Default**” shall mean, with respect to the Rollover Shareholder, occurrence of any of the following:
 - (i) breach of the provisions of Clause 9A.1.2 by the Rollover Shareholder;
 - (ii) failure of the Rollover Shareholder to appoint a proxy in accordance with Clause 9A.1.3 for an Adjourned General Meeting. For the purpose of this Clause 9A.4.1(a)(ii), an “**Adjourned General Meeting**” means the first adjournment of a general meeting of the Shareholders of the Company (“original meeting”) where the Purchaser is unable to vote on any matter on the agenda for the original meeting on account of being an interested party or the matter on the agenda is not approved at the original meeting due to lack of sufficient votes in favour of such matter (despite the Purchaser exercising its voting rights in favour of such matter), and the original meeting is adjourned on account of the absence of the Rollover Shareholder; or
 - (iii) initiation or commencement of court-proceedings by the Seller Group and/or the Rollover Shareholder against the Company or the Purchaser or any Affiliates of the Purchaser who holds any Equity Securities, for any matter under this Agreement, or in their capacity as Shareholders or holders of Equity Securities of the Company.
- (b) Upon occurrence of an Event of Default prior to the Second Tranche Completion Date, the Purchaser shall at its sole discretion have the option to accelerate/advance the Second Tranche Completion Date, in which case the Second Tranche Completion shall take place on such accelerated/advanced date. The Parties agree that the Escrow Agreement shall provide for acceleration/advancement of the Second Tranche Completion Date in accordance with this Clause 9A.4.1(b).

9A.4.2 Purchaser's Call Option

On occurrence of an "Event of Default", the Purchaser shall have the right (but not the obligation) to purchase all the Rollover Securities then held by the Rollover Shareholder ("**Call Option**"), at the fair market value which shall be the average of the fair market values determined by 2 (Two) of the Big 5 Accounting Firms, one appointed by the Purchaser and the other appointed by the Rollover Shareholder ("**Call Option FMV**"). Upon exercise of the Call Option by the Purchaser, the Rollover Shareholder shall Transfer, and the Purchaser shall acquire all the Rollover Securities held by the Rollover Shareholder ("**Call Option Securities**") at the Call Option FMV, with full title guarantee, free from and clear of all Encumbrances and with all rights attached to such Call Option Securities. If the Purchaser decides to exercise the Call Option, it shall issue a notice in writing to the Rollover Shareholders ("**Call Option Notice**"), whereupon the determination of the Call Option FMV and sale and purchase of the Call Option Securities by the Purchaser at the Call Option FMV shall be completed within a period of 30 (Thirty) days from the date of issue of the Call Option Notice. All costs (including fees and expenses of the Big 5 Accounting Firms and stamp duty in relation to the transfer of the Call Option Securities) shall be borne by the Purchaser.

9A.5 Merger of the Company

The Parties agree that in the event of any merger of the Company with the Purchaser, the provisions of this Clause 9A in relation to the Rollover Securities shall *mutatis mutandis* apply in relation to the shares/securities held by the Rollover Shareholder in the resultant entity, in exchange for the Rollover Securities.

9A.6 Listing

The Parties hereby agree that the restrictions on the Rollover Shareholder set out under this Clause 9A shall immediately fall away at the time of listing of the Equity Securities of the Company or of the merged entity (pursuant to the merger of the Company with the Purchaser), on a stock exchange.

10. CONFIDENTIALITY

10.1 Confidentiality obligations

Each Party agrees and undertakes that it shall not reveal, and shall use its best efforts to ensure that its directors, officers, managers, employees (including those on secondment), consultants, Affiliates, agents, legal, financial and professional advisors, and potential funding resources (collectively, "**Representatives**") to whom any Confidential Information is made available do not reveal, to any third party any Confidential Information without the prior written consent of the concerned Party, as the case may be.

10.2 Exceptions

The provisions of Clause 10.1 above shall not apply to:

- 10.2.1 disclosure of information that is, or comes into the public domain or becomes generally available to the public other than through the act or omission of, or as a result of disclosure by, or at the direction of a Party or any of its Representatives in breach of this Agreement;
- 10.2.2 disclosure by a Party to its Representatives who need to know the Confidential Information to assist such Party, or act on its behalf, to exercise its rights or perform its obligations under this Agreement; provided, however, that such Representatives are bound by customary confidentiality obligations;
- 10.2.3 disclosure to the extent required by Law, after giving prior notice to the other Parties to the extent practicable under the circumstances or permissible by Law and subject to any practicable arrangements to protect confidentiality;
- 10.2.4 disclosure of any information lawfully and independently acquired by a Party from a third party source not obligated to the Party disclosing Confidential Information to keep such information confidential;
- 10.2.5 disclosure of Confidential Information (including with regard to any Dispute or Claim) for the purpose of, or in connection with any judicial (including arbitration) proceedings arising out of this Agreement or any other Transaction Document; and
- 10.2.6 information discovered or developed by the receiving Party independent of any disclosure of Confidential Information by the disclosing Party.

11. EFFECTIVENESS AND TERMINATION

- 11.1 This Agreement shall come into force on the Execution Date and shall be valid and binding unless terminated in accordance with Clause 11.2 below.
- 11.2 On or prior to the First Tranche Completion Date, this Agreement may be terminated on occurrence of any of the following:
 - 11.2.1 at the election of the Purchaser (which shall be final and binding on the Parties), if a Material Adverse Effect has occurred and remains uncured after the expiry of the MAE Cure Period;
 - 11.2.2 at the election of a non-defaulting Party, in accordance with Clause 4A.4;
 - 11.2.3 at the election of the Purchaser, in accordance with Clause 5.4;
 - 11.2.4 at the election of a non-defaulting Party, in accordance with Clause 5.4;
 - 11.2.5 at the election of the Sellers, in accordance with Clause 5.5;
 - 11.2.6 at the election of the Sellers, in accordance with Clause 5.7;
 - 11.2.7 at the election of the Purchaser, in accordance with Clause 7.7.4; or
 - 11.2.8 by written agreement of all of the Parties to terminate this Agreement.

- 11.3 This Agreement shall automatically terminate:
- 11.3.1 if any of the Conditions Precedent have not been satisfied (including deemed satisfied, where Clause 4.5 applies) and/or have not been waived on or before the Long Stop Date (except where the Purchaser has issued an Election Notice in accordance with Clause 4.5); or
- 11.3.2 if the First Tranche Completion has not occurred on or before the First Tranche Completion Long Stop Date.
- 11.4 Upon termination of this Agreement in accordance with Clause 11.2 or Clause 11.3 above, all liabilities, obligations and undertakings of each Party shall automatically cease to exist (except that each Party shall remain liable for any antecedent breach by such Party of any of its obligations under this Agreement).
- 11.5 The termination of this Agreement shall be without prejudice to any claims or rights of action previously accrued to the Parties hereunder. Notwithstanding such termination, Clauses 1 (*Definitions and Interpretation*), 7.8 (*Non disparagement*), 10 (*Confidentiality*), 12 (*Governing Law, Jurisdiction and Dispute Resolution*), 13 (*Notices*) and 15 (*Miscellaneous Provisions*) shall survive the expiry or earlier termination of this Agreement.

12. GOVERNING LAW, JURISDICTION AND DISPUTE RESOLUTION

12.1 Governing Law

This Agreement shall be governed by and interpreted in accordance with applicable Laws of India, without regard to the principles of conflicts of law of any other jurisdiction. Subject to Clause 12.2 below, the courts of Bengaluru, India shall have exclusive jurisdiction.

12.2 Arbitration

- 12.2.1 Any Claim, dispute or controversy among or between any of the Parties arising out of, in connection with, or relating to this Agreement, including any question regarding its breach, existence, validity or termination ("**Dispute**") shall be referred at the written request of any Party to, and finally resolved by arbitration administered by the Singapore International Arbitration Centre ("**SIAC**"), in accordance with the Arbitration Rules of the Singapore International Arbitration Centre in force at that time (the "**SIAC Rules**"), for the time being in force, which rules are deemed to be incorporated by reference in this Clause.
- 12.2.2 The Parties agree that the arbitral panel shall comprise of 3 (Three) arbitrators (the "**Arbitral Tribunal**"), 1 (One) arbitrator to be appointed by the initiating Party(ies) and the other by the responding Party(ies). The 2 (Two) arbitrators so appointed shall mutually appoint the 3rd (Third) or the presiding arbitrator, in accordance with the SIAC Rules. In the event any appointments are not made as specified herein within 14 (Fourteen) days of notification by either Party of a Dispute, such appointments shall be made in accordance with the SIAC Rules.

- 12.2.3 The seat of the arbitration shall be at New Delhi, India and the venue for the arbitration shall be New Delhi, India and the arbitration shall be conducted in the English language.
- 12.2.4 The award of the Arbitral Tribunal shall be in writing and shall contain reasons for the decision. The decision of the Arbitral Tribunal shall be final and binding on each of the Parties to the Dispute and shall be enforceable in any competent court of Law. Judgment upon any arbitral award rendered hereunder may be entered in any court having jurisdiction, or application may be made to such court for a judicial acceptance of the award and an order of enforcement, as the case may be.
- 12.2.5 The Arbitral Tribunal shall have the power to award interest on any sum awarded pursuant to the arbitration proceedings and such sum shall carry interest, if awarded, until the actual payment of such amounts. Each Party to the Dispute shall bear their respective costs of the arbitration proceedings.
- 12.2.6 The Parties agree that during the pendency of any Dispute and thereafter until the resolution of the Dispute, except for the matters under Dispute, the Parties shall, except in the event of termination, continue to exercise their remaining respective rights and fulfil their remaining respective obligations under this Agreement without prejudice to a final resolution of such Dispute in accordance with this Clause 12. The Parties and the Arbitral Tribunal shall not disclose the existence, content, or results of any Dispute hereunder without the prior written consent of the remaining Parties.
- 12.2.7 For the purposes of this Clause 12.2, the Sellers shall always constitute 1 (One) Party.

13. NOTICES

- 13.1 Any notice to be given under this Agreement ("**Notice**") must be in English and in writing, signed by or on behalf of the Party giving it and marked for the attention of the relevant Party(ies), and may be served by, (i) hand delivery, (ii) by pre-paid recorded delivery or international courier, or (iii) by email, to the address or email address given below, or to such other address or email address as may have been notified by any Party to the other Parties for this purpose (which shall supersede the previous address or email address (as applicable) from the date on which notice of the new address is deemed to be served under this Clause 13).

13.1.1 In the case of notice to the Purchaser:

Address: The Annexe, #98/2, Rustom Bagh, HAL Airport Road, Bangalore – 560017, Karnataka, India

E-mail: Sathish.kr@manipalhospitals.com

For attention of: Mr. Sathish K R

13.1.2 In the case of notice to Sellers:

Address: Emami Tower, 687 Anandapur EM Bypass, Kolkata 100107

E-mail: manish@emamigroup.com; rajeshagarwal@emamigroup.com

For attention of: Mr. Manish Goenka & Mr. Rajesh Agarwal

13.1.3 In the case of notice to the Company:

Address P- 4 & 5, C.I.T. Scheme - LXXII, Block-A Gariahat Road, Kolkata West Bengal 700029

E-mail: rupak@amrihospitals.in; yogesh@amrihospitals.in

For attention of: Mr. Rupak Barua & Mr. Yogesh Manpuria

After Completion with a copy to:

Address The Annexe, #98/2, Rustom Bagh, HAL Airport Road, Bangalore – 560017, Karnataka, India

E-mail: Sathish.kr@manipalhospitals.com

For attention of: Mr. Sathish K R

13.1.4 In the case of notice to the Promoter Lenders:

Address: Emami Tower, 687 Anandapur EM Bypass, Kolkata 100107

E-mail: manish@emamigroup.com; rajeshagarwal@emamigroup.com

For attention of: Mr. Manish Goenka & Mr. Rajesh Agarwal

13.1.5 In the case of notice to the Rollover Shareholder:

Address: Emami Tower, 687 Anandapur EM Bypass, Kolkata 100107

E-mail: manish@emamigroup.com; rajeshagarwal@emamigroup.com

For attention of: Mr. Manish Goenka & Mr. Rajesh Agarwal

13.2 Any Notice served in accordance with Clause 13.1 shall be deemed to have been delivered:

13.2.1 at the time of delivery if delivered personally;

13.2.2 at the time of transmission by the sender if sent by e-mail, provided that delivery shall not occur if the sender receives an automated message that the email has not been delivered to the recipient,

13.2.3 5 (Five) Business Days after the time and date of posting if sent by pre-paid recorded delivery or international courier,

provided that if receipt of any Notice occurs after 6.00 p.m. or is not on a Business Day, deemed receipt of the Notice shall be 9.00 a.m. on the next Business Day. References to time in this Clause 13 are to local time in the country of the addressee.

- 13.3 A Party shall notify the other Parties of any change to its details in this Clause 13 in accordance with the provisions of this Clause 13, provided that such notification shall only be effective on the later of the date specified in the notification and 5 (Five) Business Days after deemed receipt.
- 13.4 The Sellers agree and acknowledge that each of the Sellers will be deemed to have received the Notice upon receipt of any such Notice by the Seller Representative. Further, the Sellers understand that the Purchaser shall be permitted to consider any Notice issued by the Seller Representative to be a Notice from all the Sellers (unless otherwise specified in such Notice), and the Sellers agree that for the purpose of this Agreement, they shall communicate with the Purchaser only through the Seller Representative who is deemed to be authorised by the Sellers to issue Notice on behalf of any and all of the Sellers.

14. SELLER GROUP REPRESENTATIVE

- 14.1 Each of the Sellers, through respective power of attorney(s) have irrevocably appointed Suraj Finvest Private Limited (i.e., one of the Key Sellers) ("**Seller Representative**") as their sole true and lawful attorney-in-fact with full power of substitution to do on behalf of the Sellers any and all things, including executing any and all documents, which may be necessary, convenient or appropriate to facilitate the consummation of the transactions contemplated by this Agreement and the other Transaction Documents, including: (i) receiving notices and communications pursuant to this Agreement and the other Transaction Documents; (ii) agreeing to waivers of conditions and obligations under, or amendments to, this Agreement and the other Transaction Documents; and (iii) allocating amounts to Sellers with respect to any payments to be made by the Purchaser hereunder to the Sellers.
- 14.2 The Parties agree that the Purchaser will be fully protected in dealing with the Seller Representative with respect to this Agreement, the other Transaction Documents and the transactions contemplated by it and them and may rely upon the authority of the Seller Representative to act as the agent of the Sellers for all purposes under this Agreement, the other Transaction Documents and the transactions contemplated by it and them. This power of attorney will not be affected by the disability or incapacity of the principal pursuant to any applicable Law.
- 14.3 Subject to the provisions of this Clause 14.3, any Seller Representative may resign as Seller Representative at any time by written notice delivered to the other Sellers and to the Purchaser. If at any time there is no Person acting as Seller Representative for any reason, the other Key Seller will be obliged to act as the Seller Representative and notify the Purchaser in writing of such appointment. Following the time that the Purchaser is notified that the Seller Representative has resigned and until such time as the other Key Seller is designated to act as the Seller Representative as provided in this Agreement and the Purchaser is so notified in writing, the existing Seller Representative shall continue to act as the Seller Representative.
- 14.4 The Seller Representative acknowledges having carefully read and understands this Clause 14.4, accepts such appointment and designation, and promises to act in the capacity as Seller Representative in compliance with and conformance to the provisions of this Clause 14.4.
- 14.5 The Seller Representative will not be liable to any of the Sellers for any error of judgment or any act done or action taken or omitted by the Seller Representative in good faith or for any mistake in fact or Law, or for anything that the Seller Representative may do or refrain from doing in connection with this Agreement or the other Transaction Documents, except for the Seller

Representative's own wilful misconduct. The Seller Representative may seek the advice of legal counsel in the event of any Dispute or question as to the construction of any of the provisions of this Agreement or the other Transaction Documents or the Seller Representative's duties under this Agreement or the Transaction Documents, and the Seller Representative will incur no liability to the Sellers or their Affiliates and will be fully protected with respect to any action taken, omitted or suffered by the Seller Representative in good faith in accordance with the written opinion of such counsel.

15. MISCELLANEOUS PROVISIONS

15.1 Independent Rights

Each of the rights of the Parties hereto under this Agreement are independent, cumulative and without prejudice to all other rights available to them, and except as expressly provided in this Agreement or the other Transaction Documents, the exercise or non-exercise of any such rights shall not prejudice or constitute a waiver of any other right of the Party, whether under this Agreement or otherwise.

15.2 Specific Performance

Subject to Clause 8.5.1, the Parties agree that each Party shall be entitled to an injunction, restraining order, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other Parties from committing any violation or to enforce the performance of the covenants, warranties and obligations contained in this Agreement.

15.3 Severability

Each and every obligation under this Agreement shall be treated as a separate obligation and shall be severally enforceable as such and in the event of any obligation or obligations being or becoming unenforceable in whole or in part. To the extent that any provision or provisions of this Agreement are unenforceable such provision or provisions shall be deemed to be deleted from this Agreement and any such deletion shall not affect the enforceability of the remainder of this Agreement not so deleted, provided the fundamental terms of this Agreement are not altered. To the extent permitted by applicable Law, the Parties agree in good faith to replace any such illegal, void or unenforceable provision by a lawful provision having an economic effect as close as possible to the original provision.

15.4 Waiver and Amendment

No amendment, modification or discharge of this Agreement shall be valid or binding unless set forth in writing and duly executed by the Parties hereto. Unless otherwise expressly provided in this Agreement, no waiver shall be valid, unless given in writing by the Party or Parties from whom such waiver is sought. Any such waiver shall constitute a waiver only with respect to the specific matter described in such writing and shall in no way impair the rights of the Party granting such waiver in any other respect or at any other time. Neither the waiver by any of the Parties of a breach of, or a default under any of the provisions of this Agreement, nor the forbearance, omission, delay, indulgence or relaxation or inaction by any Party, on one or more occasions, to enforce any of the provisions of this Agreement, or to exercise any right or privilege hereunder,

shall be construed to affect, diminish or prejudice the right of such Party to require performance of that provision, and any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions, a waiver of any right under, or arising out of this Agreement, or acquiescence to, or recognition of rights other than that expressly stipulated in this Agreement.

15.5 **No Assignment**

This Agreement and the rights and liabilities hereunder shall bind and inure to the benefit of the respective successors of the Parties hereto. Except as expressly permitted by this Clause 15.5, no Party shall assign or transfer its rights and liabilities hereunder to any other Person without the prior written consent of the other Parties. The Purchaser shall have the right to assign and/or transfer its rights under this Agreement (including the right to purchase the Sale Securities from the Sellers on the First Tranche Completion Date and Second Tranche Completion Date, as applicable) to its Permitted Affiliates without the prior written consent of any Party, provided that, (a) such Permitted Affiliate agrees and undertakes to become a party to this Agreement and the other Transaction Documents (as applicable), be bound by the terms and conditions of this Agreement (including Clause 2.5) and the other Transaction Documents (as applicable) and executes a deed of adherence in the form set out in **Schedule 25 (Form of Deed of Adherence)** prior to, and as a condition to, any such assignment and/or transfer; (b) a copy of the duly executed deed of adherence shall be provided by the Purchaser to the Seller Representative within 2 (Two) Business Days of such assignment and/or transfer; and (c) the Security Custody Documents duly executed by the Permitted Affiliates(s) shall be deposited by the Purchaser with the Security Custody Agent within 2 (Two) Business Days of such assignment and/or transfer, provided further that, if such Permitted Affiliate ceases to be a Permitted Affiliate of the Purchaser, the Purchaser shall cause such Permitted Affiliate to assign/transfer its rights under this Agreement including any Equity Securities held by such Permitted Affiliate to another Permitted Affiliate of the Purchaser in compliance with the requirements of this Clause 15.5 or to the Purchaser. For the avoidance of doubt, it is clarified that notwithstanding any such assignment and/or transfer by the Purchaser, the Purchaser shall continue to remain liable for all its obligations under this Agreement (including in respect of payment of the Total Consideration).

15.6 **Entire Agreement**

This Agreement together with the other Transaction Documents constitutes the whole agreement between the Parties and supersedes any previous arrangements or agreements (including the 2022 PA) between them relating to the transactions contemplated in this Agreement, including the purchase of the Sale Securities.

15.7 **No Partnership or Agency**

Nothing contained in this Agreement shall constitute, or be deemed to constitute a partnership amongst the Parties. No Party shall have the right or authority to assume, create or incur any liability or obligation, express or implied, against, in the name of, or on behalf of another Party, and no Party shall hold himself out as an agent for the other Party or any of them, except with the express prior written consent of the other Party.

15.8 Costs

15.8.1 Subject to Clause 15.8.2, it is expressly agreed between the Parties that Taxation/Tax arising in relation to:

- (a) the Share Sale Transaction and CCD Sale Transaction, shall solely be borne and paid by the Sellers and under no circumstances, shall the Purchaser (or Purchaser Nominees) or the Company be responsible for such Taxation/Tax; and
- (b) the Promoter Loan Repayment, shall solely be borne and paid by the Promoter Lenders and under no circumstances, shall the Company, or the Purchaser be responsible for such Taxation/Tax.

15.8.2 All stamp duty payable in connection with the Transaction Documents, and the Transfer of the Sale Securities shall be borne by the Purchaser, provided however that any stamp duty and other expenses payable upon the transfer/carve-out of AMRI MC and the Bhubaneswar Nursing College and Hostel and the education business associated therewith, in each case, as contemplated under this Agreement, shall be borne by the Sellers.

15.8.3 Subject to Clauses 15.8.1 and 15.8.2 above, each Party shall bear its respective costs, disbursements and expenses in relation to any discussions, negotiations, investigations undertaken in connection with the subject matter of this Agreement.

15.9 Release

15.9.1 The Sellers, the CCD Seller, the Promoter Lenders and their respective Affiliates and any of their respective successors, assigns and any other Person claiming by, through or under any of the foregoing, hereby unconditionally and irrevocably releases, waives and forever discharges, effective upon the First Tranche Completion Date, the Company, and its current or former directors, officers, employees, representatives, shareholders and members (in their capacities as such) ("**Company Release Parties**") from any and all claims, rights, remedies, demands, causes of action, injunctions, arbitrations or Losses of any nature, amount or kind, in Law or in equity (including any claims based on breach of fiduciary duty), past or present, known or unknown, suspected or unsuspected, matured or unmatured ("**Released Claims**"), in respect of any action, omission or event occurring prior to the First Tranche Completion to the extent: (a) with respect to the Company or the governance, operations, business, condition (financial or other) or affairs of the Company; (b) with respect to any contract, agreement or other arrangement entered into or established prior to the First Tranche Completion; and (c) any actions or omissions on the part of any Company Release Party in any of his, her or its capacities (including as an officer, director, manager, employee, representative, shareholder or member of the Company) prior to the First Tranche Completion.

15.9.2 The Purchaser acknowledges that the Sellers, the CCD Seller and the Promoter Lenders have not made or given to the Purchaser, any representation and warranty, assurance, information, undertaking or guarantee of any nature whatsoever, other than the Company Representations and Warranties, the Sellers Representations and Warranties,

the CCD Representations and Warranties and the Promoter Lender Representations and Warranties and other terms as set out in this Agreement.

15.9.3 The Purchaser agrees and acknowledges that, except as set out in Clause 15.9.5, the Purchaser, the Company and their Affiliates shall not have the right to make any claim (whether by the enforcement of any assessment, by any legal or equitable proceeding or by virtue of any Law) against any Non-Recourse Persons and no monetary liability whatsoever shall attach to, be imposed, on or otherwise be incurred by any Non-Recourse Person, in connection with this Agreement or any other Transaction Document or any other instrument, agreement or document referred to herein or to be delivered hereunder or thereunder.

15.9.4 Notwithstanding anything herein to the contrary but subject to Clause 15.9.5, with effect from the First Tranche Completion Date, the Purchaser and the Company hereby agree to release and forever discharge the Non-Recourse Persons from and against all claims that the Purchaser and/or the Company now have, or at any time previously had, or the Purchaser and/or the Company shall or may have in the future, in respect of any matters, events or circumstances prior to or after the First Tranche Completion Date, whether arising under agreements existing between such Persons as on the date hereof or under Law, or by virtue of, or in any matter related to, any actions or omissions with respect to the Company. The Purchaser further agrees that, from the First Tranche Completion Date, neither the Purchaser nor the Company shall make any claims, demands or actions on, or against the Sellers for the actions undertaken by the Company's management or operations of the Company after the First Tranche Completion Date.

15.9.5 Nothing in Clause 15.9.3 and Clause 15.9.4 shall fetter the Company and/or the Purchaser's right in respect of, (a) fraud of the Sellers, the CCD Seller and/or the Promoter Lenders; (b) breach by the Sellers, the CCD Seller and/or the Promoter Lenders of the covenants set out in Clause 7.9 (*Non disparagement*) and Clause 10 (*Confidentiality*); (c) any claims under and in accordance with Clause 8 (*Indemnification*); (d) claims under Clause 15.2 (*Specific Performance*) read, without limitation, with Clause 8.5 (*Additional Remedies*); and (e) breach by the Rollover Shareholder or the Sellers of their obligations under Clause 9A and the exercise of any rights under Clause 9A by the Purchaser or the Company in relation to such breach.

15.9.6 For the avoidance of doubt, it is expressly clarified that the Sellers (other than the Key Sellers) and the CCD Seller shall not be subject to or incur any indemnification or monetary obligations under Clause 8 and the Key Sellers shall be solely responsible for such indemnification obligations in the manner and to the extent set out in Clause 8.

15.10 **Public Announcements**

Subject to the requirement under applicable Law, no Party shall make any disclosure or announcements about the subject matter of this Agreement or the Transaction Documents to any Person without the prior written consent of the other Parties.

15.11 **Counterparts**

This Agreement may be executed in one or more counterparts, each of which shall be deemed an

original but all of which together shall constitute one and the same instrument and any Party may execute this Agreement by signing any one, or more of such originals or counterparts. The delivery of signed counterparts by electronic mail in "portable document format" (".pdf") shall be as effective as signing and delivering the counterpart in person.

15.12 Further Assurance

The Parties shall do all such things, take all such actions and provide all such assurances as may be required by Law or as the other Parties may reasonably require and at the cost of the requesting Party, whether on or after the Completion, to consummate the transactions contemplated by this Agreement.

[Signature page follows]

Mar 17, 2026 1:36 AM EDT
tan & Co
ram

IN WITNESS WHEREOF the Parties hereto acting by themselves or through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

Signed and delivered for and on behalf of **MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED**

H. Sudarshan Ballal



By: Dr. H Sudarshan Ballal
Title: Chairman

Mar 17, 2026 1:36 AM EDT
tan & Co
ram

IN WITNESS WHEREOF the Parties hereto acting by themselves or through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

THE SELLERS

Signed and delivered for and on behalf of
DIWAKAR FINVEST PRIVATE LIMITED acting in
the capacity of a Key Seller

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
SURAJ FINVEST PRIVATE LIMITED acting in the
capacity of a Key Seller

Manish Goenka
By: Manish Goenka

Authorised by way of board resolution dated
17.02.2023

Signed and delivered for and on behalf of
RADHESHYAM AGARWAL

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
ADITYA VARDHAN AGARWAL

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
HARSHA VARDHAN AGARWAL

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
MOHAN GOENKA

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
RAJKUMAR GOENKA

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
ASHISH GOENKA

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
SAROJ GOENKA

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
SANTOSH GOENKA

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
INDU GOENKA

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
RADHESHYAM GOENKA

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
ROHIN RAJ SUREKA

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for **MANISH GOENKA**

Manish Goenka
By: Manish Goenka

Signed and delivered for and on behalf of
USHA AGARWAL

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
RASHMI GOENKA

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of
PRASHANT GOENKA

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of **JYOTI GOENKA**

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of **RICHA AGARWAL**

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of **SASWAT GOENKA**

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of **VIBHASH VARDHAN AGARWAL**

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of **SUSHIL KUMAR GOENKA HUF**

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of **MANSI AGARWAL**

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of **MOHAN GOENKA HUF**

Manish Goenka
By: Manish Goenka

Authorised by way of power of attorney dated
13.03.2023

Signed and delivered for and on behalf of **EMAMI
ART PRIVATE LIMITED (FORMERLY KNOWN AS
ORIENTAL SALES AGENCIES (INDIA) PRIVATE
LIMITED)**

Manish Goenka

By: Manish Goenka

Authorised by way of power of attorney dated

13.03.2023

Signed and delivered for and on behalf
of **SMRITI AGARWAL**

Manish Goenka

By: Manish Goenka

Authorised by way of power of attorney

dated 13.03.2023

Signed and delivered for and on behalf of **SHOBHANA
AGARWAL**

Manish Goenka

By: Manish Goenka

Authorised by way of power of attorney dated

13.03.2023

Mar 17, 2023 1:36 AM EDT
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IN WITNESS WHEREOF the Parties hereto acting by themselves or through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

Signed and delivered for and on behalf of **MIDKOT INVESTMENTS PRIVATE LIMITED** acting in the capacity of a Seller

Manish Goanka
By: Manish Goanka
Title: Authorized Signatory

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IN WITNESS WHEREOF the Parties hereto acting by themselves or through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

Signed and delivered for and on behalf of **DEEVEE COMMERCIALS LIMITED**

Manish Gomba
By: Manish Gomba
Title: Authorized Signatory

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IN WITNESS WHEREOF the Parties hereto acting by themselves or through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

Signed and delivered for and on behalf of **DIWAKAR FINVEST PRIVATE LIMITED**

Manish Goenka
By: Manish Goenka
Title: Authorized Signatory

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IN WITNESS WHEREOF the Parties hereto acting by themselves or through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

Signed and delivered for and on behalf of **MIDKOT INVESTMENTS PRIVATE LIMITED**

Manish Goenta
By: Manish Goenta
Title: Authorized Signatory

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IN WITNESS WHEREOF the Parties hereto acting by themselves or through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

Signed and delivered for and on behalf of **PREMIER FERRO ALLOYS & SECURITIES LIMITED**

Manish Goenta
By: Manish Goenta
Title: Authorized Signatory

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IN WITNESS WHEREOF the Parties hereto acting by themselves or through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

Signed and delivered for and on behalf of **SURAJ FINVEST PRIVATE LIMITED**

Manish Goenka
By: Manish Goenka
Title: Authorized Signatory

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IN WITNESS WHEREOF the Parties hereto acting by themselves or through their duly authorized representatives, have caused this Agreement to be signed in their respective names, as of the date first written above.

Signed and delivered for and on behalf of **AMRI HOSPITALS LIMITED**

Manish Goenka
By: Manish Goenka
Title: Authorized Signatory

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SCHEDULE 1
PARTICULARS OF THE SELLERS AND PROMOTER LENDERS

PART A : PARTICULARS OF THE SELLERS

#	Names of the Sellers	PAN	Address
1.	Midkot Investments Private Limited	[REDACTED]	687 Emami Tower, Anandapur, EM Bypass, 2 nd Floor, Kolkata-700107.
2.	Suraj Finvest Private Limited	[REDACTED]	687 Emami Tower, Anandapur, EM Bypass, 2 nd Floor, Kolkata - 700107.
3.	Diwakar Finvest Private Limited	[REDACTED]	687 Emami Tower, Anandapur, EM Bypass, 2 nd Floor, Kolkata - 700107.
4.	Radheshyam Agarwal	[REDACTED]	25A, Ballygunge Circular Road, Kolkata - 700019.
5.	Aditya Vardhan Agarwal	[REDACTED]	25A, Ballygunge Circular Road, Kolkata - 700019.
6.	Harsha Vardhan Agarwal	A [REDACTED]	25A, Ballygunge Circular Road, Kolkata - 700019.
7.	Mohan Goenka	46G [REDACTED]	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
8.	Rajkumar Goenka	APG94 [REDACTED]	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
9.	Ashish Goenka	AHAP [REDACTED]	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
10.	Saroj Goenka	[REDACTED]	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
11.	Santosh Goenka	[REDACTED]	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
12.	Indu Goenka	[REDACTED]	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
13.	Radheshyam Goenka	[REDACTED]	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
14.	Rohin Raj Sureka	[REDACTED]	Orbit Royale, 24A, Raja Santosh Road, 10 th Floor, Alipore, Kolkata -700027.
15.	Manish Goenka	[REDACTED]	"Ekya" 1, Queens Park Near Birla Mandir,

#	Names of the Sellers	PAN	Address
			Ballygunge, Kolkata - 700019.
16.	Usha Agarwal	██████████	25A, Ballygunge Circular Road, Kolkata-700019.
17.	Rashmi Goenka	██████████	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
18.	Prashant Goenka	██████████	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
19.	Jyoti Goenka	██████████	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
20.	Richa Agarwal	██████████	25A, Ballygunge Circular Road, Kolkata-700019.
21.	Saswat Goenka	██████████	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
22.	Vibhash Vardhan Agarwal	████ PA9241E	25A, Ballygunge Circular Road, Kolkata-700019.
23.	Sushil Kumar Goenka HUF	AALHS4323R	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019.
24.	Mansi Agarwal	AAFPG2002B	25A, Ballygunge Circular Road, Kolkata-700019.
25.	Mohan Goenka HUF	AAEHM9069D	"Ekya" 1, Queens Park Near Birla Mandir, Ballygunge, Kolkata - 700019..
26.	Emami Art Private Limited (formerly, Oriental Sales Agencies (India) Private Limited)	██████████	Acropolis, 13 th Floor, 1858/1,Rajdanga Main Road, Kasba, Kolkata-700107.
27.	Smriti Agarwal	██████████	10/1/B, Alipore Park Place, Kolkata-700027.
28.	Shobhana Agarwal	██████████	CF- 246, Sector-I, Salt Lake City, Bidhannagar (M), Kolkata-700064.

PART B : PARTICULARS OF THE PROMOTER LENDERS

#	Names of the Promoter Lenders	PAN	Address
1.	Midkot Investments Private Limited	██████████	687 Emami Tower, Anandapur, EM Bypass, 2 nd Floor, Kolkata-700107.
2.	Suraj Finvest Private Limited	██████████	687 Emami Tower, Anandapur, EM Bypass, 2 nd Floor, Kolkata-700107.
3.	Diwakar Finvest Private Limited	██████████	687 Emami Tower, Anandapur, EM Bypass, 2 nd Floor, Kolkata-700107.
4.	Premier Ferro Alloys Securities Limited	██████████	687 Emami Tower, Anandapur, EM Bypass, 2 nd Floor, Kolkata-700107.
5.	Devee Commercial Limited	██████████	687 Emami Tower, Anandapur, EM Bypass, 2 nd Floor, Kolkata-700107.

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SCHEDULE 2
SHAREHOLDING PATTERN OF THE COMPANY

PART A | SHAREHOLDING PATTERN OF THE COMPANY ON A FULLY DILUTED BASIS, ON EXECUTION DATE

Shareholder	Equity Shares	CCDs	Folio No / Client ID No	Shareholding Percentage (Fully Diluted Basis)
Dipendra Mohan Sen	10	-	000001	0.00001%
Kanai Lal Mukherjee	10	-	000002	0.00001%
Dinomoni Banerjee	10	-	000003	0.00001%
Ramendra Nath Roy	10	-	000004	0.00001%
Phanindra Nath Chatterjee	10	-	000005	0.00001%
Chandi Charan Kar	10	-	000006	0.00001%
Indrani Sen	10	-	00000123	0.00001%
Soumendra Mohan Sen	10	-	000008	0.00001%
Dr. Gopal Ch. Agarwal	10,000	-	000072	0.00686%
Dr. Milan Chhetri	1,000	-	000073	0.00069%
Dr. Samir Kr. Ghosh	1,000	-	000074	0.00069%
Dr. Sankar Kr. Mitra	10,000	-	000075	0.00686%
Dr. Soumitra Banerjee	21,000	-	000076	0.01441%
Prof. M. K. Chhetri	1,000	-	000096	0.00069%
Atreyi Basu	1,000	-	34337963	0.00069%
Governor State of West Bengal	13,07,800	-	000082	0.89756%
Midkot Investments Private Limited	1,95,62,502	1,000 ¹	10007959	66.21956%

¹ Each CCD is convertible into 76,923 (Seventy six thousand nine hundred and twenty three) Equity Shares.

Shareholder	Equity Shares	CCDs	Folio No / Client ID No	Shareholding Percentage (Fully Diluted Basis)
			10055336 10061803 10061810 10061951 10195731	
Suraj Finvest Private Limited	65,38,600	-	10047310 10057516 10171760 10171786 31385591 31388175	4.48755%
Diwakar Finvest Private Limited	91,75,330	-	10047328 10058271	6.29718%
Radheshyam Agarwal	18,30,000	-	10056950	1.25596%
Aditya Vardhan Agarwal	5,03,315	-	10056968	0.34543%
Harsha Vardhan Agarwal	16,51,414	-	10056976	1.13339%
Mohan Goenka	2,66,170	-	10057000	0.18268%
Rajkumar Goenka	30,70,120	-	10057018	2.10707%
Ashish Goenka	10,000	-	10057026	0.00686%
Saroj Goenka	3,00,000	-	10057034	0.20589%
Santosh Goenka	30,68,452	-	10057051	2.10593%
Indu Goenka	28,15,120	-	10057069	1.93206%
Radheshyam Goenka	16,50,000	-	10057317	1.13242%
Rohin Raj Sureka	33,71,491	-	10129413	2.31391%
Manish Goenka	3,60,248	-	10057382	0.24724%
Usha Agarwal	28,69,550	-	10057696	1.96942%
Rashmi Goenka	12,73,950	-	10061282	0.87433%

Shareholder	Equity Shares	CCDs	Folio No / Client ID No	Shareholding Percentage (Fully Diluted Basis)
Prashant Goenka	15,000	-	10061305	0.01029%
Jyoti Goenka	17,16,410	-	10061772	1.17800%
Richa Agarwal	5,65,600	-	10061781	0.38818%
Saswat Goenka	30,000	-	10062154	0.02059%
Vibhash Vardhan Agarwal	12,90,000	-	10062652	0.88535%
Sushil Kumar Goenka HUF	2,70,000	-	10063303	0.18531%
Mansi Agarwal	7,07,500	-	10129583	0.48557%
Mohan Goenka HUF	5,40,000	-	10170978	0.37061%
Emami Art Private Limited (formerly, Oriental Sales Agencies (India) Private Limited)	39,72,120	-	10174034	2.72613%
Smriti Agarwal	3,334	-	10202108	0.00229%
Shobhana Agarwal	3,334	-	10515216	0.00229%
Total	6,87,82,440	1,000	-	100.000%

**PART B | SHAREHOLDING PATTERN OF THE COMPANY ON THE FIRST TRANCHE
COMPLETION DATE**

Shareholder	Equity Shares	CCDs	Folio No / Client ID No	Shareholding Percentage (Fully Diluted Basis)
Dipendra Mohan Sen	10	-	000001	0.00001%
Kanai Lal Mukherjee	10	-	000002	0.00001%
Dinomoni Banerjee	10	-	000003	0.00001%
Ramendra Nath Roy	10	-	000004	0.00001%
Phanindra Nath Chatterjee	10	-	000005	0.00001%
Chandi Charan Kar	10	-	000006	0.00001%
Indrani Sen	10	-	00000123	0.00001%
Soumendra Mohan Sen	10	-	000008	0.00001%
Dr. Gopal Ch. Agarwal	10,000	-	000072	0.00686%
Dr. Milan Chhetri	1,000	-	000073	0.00069%
Dr. Samir Kr. Ghosh	1,000	-	000074	0.00069%
Dr. Sankar Kr. Mitra	10,000	-	000075	0.00686%
Dr. Soumitra Banerjee	21,000	-	000076	0.01441%
Prof. M. K. Chhetri	1,000	-	000096	0.00069%
Atreyi Basu	1,000	-	34337963	0.00069%
Governor State of West Bengal	13,07,800	-	000082	0.89756%
Purchaser and the Purchaser's nominee	5,71,12,194	240 ²	-	51.86746%
Midkot Investments Private Limited	1,03,17,366	760 ³	10007959; 10055336; 10061803; 10061810; 10061951;	47.20403%

² Each CCD is convertible into 76,923 (Seventy six thousand nine hundred and twenty three) Equity Shares.

³ Each CCD is convertible into 76,923 (Seventy six thousand nine hundred and twenty three) Equity Shares.

Shareholder	Equity Shares	CCDs	Folio No / Client ID No	Shareholding Percentage (Fully Diluted Basis)
			10195731	
Total	6,87,82,440	1,000	-	100.000%

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PART C | SHAREHOLDING PATTERN OF THE COMPANY ON THE SECOND TRANCHE COMPLETION DATE

Shareholder	Equity Shares	CCDs	Folio No / Client ID No	Shareholding Percentage (Fully Diluted Basis)
Dipendra Mohan Sen	10	-	000001	0.00001%
Kanai Lal Mukherjee	10	-	000002	0.00001%
Dinomoni Banerjee	10	-	000003	0.00001%
Ramendra Nath Roy	10	-	000004	0.00001%
Phanindra Nath Chatterjee	10	-	000005	0.00001%
Chandi Charan Kar	10	-	000006	0.00001%
Indrani Sen	10	-	00000123	0.00001%
Soumendra Mohan Sen	10	-	000008	0.00001%
Dr. Gopal Ch. Agarwal	10,000	-	000072	0.00686%
Dr. Milan Chhetri	1,000	-	000073	0.00069%
Dr. Samir Kr. Ghosh	1,000	-	000074	0.00069%
Dr. Sankar Kr. Mitra	10,000	-	000075	0.00686%
Dr. Soumitra Banerjee	21,000	-	000076	0.01441%
Prof. M. K. Chhetri	1,000	-	000096	0.00069%
Atreyi Basu	1,000	-	34337963	0.00069%
Governor State of West Bengal	13,07,800	-	000082	0.89756%
Purchaser and the Purchaser's nominee	5,71,12,194	850 ⁴	-	84.07150%
Midkot Investments Private Limited	1,03,17,366	150 ⁵	10007959; 10055336; 10061803; 10061810;	15.00000%

⁴ Each CCD is convertible into 76,923 (Seventy six thousand nine hundred and twenty three) Equity Shares.

⁵ Each CCD is convertible into 76,923 (Seventy six thousand nine hundred and twenty three) Equity Shares.

Shareholder	Equity Shares	CCDs	Folio No / Client ID No	Shareholding Percentage (Fully Diluted Basis)
			10061951; 10195731	
Total	6,87,82,440	1,000	-	100%

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**SCHEDULE 3
SALE SECURITIES**

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
Midkot Investments Private Limited	92,45,136	Number of First Tranche Sale CCDs: 240 ⁶ Number of Second Tranche Sale CCDs: 610 ⁷	51.21956%	16.18767%	100%	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Midkot Investments Private Limited Bank: ICICI Bank Limited Bank Address: 17 R N Mukherjee Road, Kolkata-700001 Account Type: Current Account Account No.: XXXXXXXXXX IFSC Code: ICIC00000006
Suraj Finvest Private Limited	65,38,600	-	4.48755%	11.44869%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Suraj Finvest Private Limited Bank: ICICI Bank Limited Bank Address: 17 R N Mukherjee Road, Kolkata-700001 Account Type: Current Account Account No.: XXXXXXXXXX IFSC Code: ICIC00000006

⁶ Each CCD is convertible into 76,923 (Seventy six thousand nine hundred and twenty three) Equity Shares.

⁷ Each CCD is convertible into 76,923 (Seventy six thousand nine hundred and twenty three) Equity Shares.

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
Diwakar Finvest Private Limited	91,75,330	-	6.29718%	16.06545%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Diwakar Finvest Private Limited Bank: ICICI Bank Limited Bank Address: 17 R N Mukherjee Road, Kolkata-700001 Account Type: Current Account Account No.: XXXXXXXXXX IFSC Code: ICIC0000006
Radheshyam Agarwal	18,30,000	-	1.25596%	3.20422%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Radheshyam Agarwal Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Saving Account Account No.: XXXXXXXXXX IFSC Code: KKBK0000323
Aditya Vardhan Agarwal	5,03,315	-	0.34543%	0.88127%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069.	Name: Aditya Vardhan Agarwal Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road,

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
						DP ID: IN300693	Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Saving Account Account No.: [REDACTED] IFSC Code: KKBK0000323
Harsha Vardhan Agarwal	16,51,414	-	1.13339%	2.89153%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Harsha Vardhan Agarwal Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Saving Account Account No.: [REDACTED] IFSC Code: KKBK0000323
Mohan Goenka	2,66,170	-	0.18268%	0.46605%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Mohan Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Saving Account Account No.: [REDACTED]

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
							IFSC Code: KKBK0000323
Rajkumar Goenka	30,70,120	-	2.10707%	5.37559%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Rajkumar Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: XXXXXXXXXX IFSC Code: KKBK0000323
Ashish Goenka	10,000	-	0.00686%	0.01751%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Ashish Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: XXXXXXXXXX IFSC Code: KKBK0000323
Saroj Goenka	3,00,000	-	0.20589%	0.52528%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069.	Name: Saroj Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata,

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
						DP ID: IN300693	West Bengal 700001 Account Type: Savings Account Account No.: [REDACTED] IFSC Code: KKBK0000323
Santosh Goenka	30,68,452	-	2.10593%	5.37267%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Santosh Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: [REDACTED] IFSC Code: KKBK0000323
Indu Goenka	28,15,120	-	1.93206%	4.92910%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Indu Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: [REDACTED] IFSC Code: KKBK0000323

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
Radheshyam Goenka	16,50,000	-	1.13242%	2.88905%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Radheshyam Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: XXXXXXXXXX IFSC Code: KKBK0000323
Rohin Raj Sureka	33,71,491	-	2.31391%	5.90328%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Rohin Raj Sureka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: XXXXXXXXXX IFSC Code: KKBK0000323
Manish Goenka	3,60,248	-	0.24724%	0.63077%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-	Name: Manish Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road,

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
						700069. DP ID: IN300693	Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: [REDACTED] IFSC Code: KKBK0000323
Usha Agarwal	28,69,550	-	1.96942%	5.02441%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Usha Agarwal Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: [REDACTED] IFSC Code: KKBK0000323
Rashmi Goenka	12,73,950	-	0.87433%	2.23061%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Rashmi Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: [REDACTED]

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
							IFSC Code: KKBK0000323
Prashant Goenka	15,000	-	0.01029%	0.02626%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Prashant Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: XXXXXXXXXX IFSC Code: KKBK0000323
Jyoti Goenka	17,16,410	-	1.17800%	3.00533%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Jyoti Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: XXXXXXXXXX IFSC Code: KKBK0000323
Richa Agarwal	5,65,600	-	0.38818%	0.99033%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-	Name: Richa Agarwal Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road,

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
						700069. DP ID: IN300693	Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: [REDACTED] IFSC Code: KKBK0000323
Saswat Goenka	30,000	-	0.02059%	0.05253%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Saswat Goenka Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: [REDACTED] IFSC Code: KKBK0000323
Vibhash Vardhan Agarwal	12,90,000	-	0.88535%	2.25871%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Vibhash Vardhan Agarwal Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: [REDACTED]

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
							IFSC Code: KKBK0000323
Sushil Kumar Goenka HUF	2,70,000	-	0.18531%	0.47275%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Sushil Kumar Goenka HUF Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: XXXXXXXXXX IFSC Code: KKBK0000323
Mansi Agarwal	7,07,500	-	0.48557%	1.23879%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Mansi Agarwal Bank: Kotak Mahindra Bank Bank Address: 2, Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: XXXXXXXXXX IFSC Code: KKBK0000323
Mohan Goenka HUF	5,40,000	-	0.37061%	0.94551%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck	Name: Mohan Goenka HUF Bank: Kotak Mahindra Bank

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
						Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Bank Address: 2,Brabourne Road, Rabindra Sarani, Kolkata, West Bengal 700001 Account Type: Savings Account Account No.: [REDACTED] IFSC Code: KKBK0000323
Emami Art Private Limited (formerly, Oriental Sales Agencies (India) Private Limited)	39,72,120	-	2.72613%	6.95494%	-	Depository Participant Name: Ortem Securities Limited Address: 59, Bentinck Street, 1 st Floor, Kolkata-700069. DP ID: IN300693	Name: Emami Art Private Limited Bank: ICICI Bank Bank Address: 17 R N Mukherjee Road, Kolkata-700001 Account Type: Current Account No.: [REDACTED] IFSC Code: ICIC0000006
Smriti Agarwal	3,334	-	0.00229%	0.00584%	-	Depository Participant Name: Bank of Baroda Address: No 1251, A G Tower, Park Street, Kolkata-700017 DP ID: IN300386	Name: Smriti Agarwal Bank: Bank of Baroda Bank Address: 10/1/B, Alipore Park Place, Kolkata-700027 Account Type: Savings Account No.: [REDACTED] IFSC Code: BARBOVJPARK

Name of the Sellers	Number of Sale Shares	Number of Sale CCDs	Percentage of Shareholding (Fully Diluted Basis)	Pro-rata Interest in Sale Shares	Pro-rata Interest in Sale CCDs	Details of Demat Account	Sellers Designated Bank Accounts
Shobhana Agarwal	3,334	-	0.00229%	0.00584%	-	Depository Participant Name: Eureka Stock & Share Broking Services Limited Address: 1101, Merlin Infinite, 11 th Floor, DN-51, Salt Lake City, Sector-V, Kolkata-700091 DP ID: IN302105	Name: Sobhna Agarwal Bank: State Bank of India Bank Address: CF- 351, Sector I, Salt Lake City, Bidhannagar, Kolkata - 700064 Account Type: Savings Account No.: XXXXXXXXXX IFSC Code: SBIN0012360
Total	5,71,12,194	850	84.07150%	100%	100%	-	-

SCHEDULE 3A
PARTICULARS OF THE NON-PARTICIPATING SHAREHOLDERS AS ON THE EXECUTION DATE

Name of shareholder	Number of Equity Shares held	Folio Number	Physical/DEMAT	Percentage of Shareholding (Fully Diluted Basis)
Dipendra Mohan Sen	10	000001	Physical	0.00001%
Kanai Lal Mukherjee	10	000002	Physical	0.00001%
Dinomoni Banerjee	10	000003	Physical	0.00001%
Ramendra Nath Roy	10	000004	Physical	0.00001%
Phanindra Nath Chatterjee	10	000005	Physical	0.00001%
Chandi Charan Kar	10	000006	Physical	0.00001%
Indrani Sen	10	00000123	Physical	0.00001%
Soumendra Mohan Sen	10	000008	Physical	0.00001%
Dr. Gopal Ch. Agarwal	10,000	000072	Physical	0.00686%
Dr. Milan Chhetri	1,000	000073	Physical	0.00069%
Dr. Samir Kr. Ghosh	1,000	000074	Physical	0.00069%
Dr. Sankar Kr. Mitra	10,000	000075	Physical	0.00686%
Dr. Soumitra Banerjee	21,000	000076	Physical	0.01441%
Prof. M. K. Chhetri	1,000	000096	Physical	0.00069%
Atreyi Basu	1,000	34337963	Demat	0.00069%

Name of shareholder	Number of Equity Shares held	Folio Number	Physical/DEMAT	Percentage of Shareholding (Fully Diluted Basis)
Governor of the State of West Bengal	1,307,800	000082	Physical	0.89756%
Total	1,352,880	-	-	0.92850%

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SCHEDULE 4
DETAILS OF PROMOTER LOANS

Names of the Promoter Lenders	Principal Amount (in INR)	Interest Rate (in %)	Pre-payment penalties or other costs, if applicable (in INR)	Encumbrance	Outstanding Amount as on Execution Date (in INR)	Bank account details for repayment
Suraj Finvest Private Limited	2,95,17,00,000	11.00 %	Nil	Nil	3,01,99,05,094	Name: Suraj Finvest Private Limited Bank: ICICI Bank Bank Address: 17 R N Mukherjee Road, Kolkata-700001 Account Type: Current Account No.: 000605034907 IFSC Code: ICIC0000006
Diwakar Finvest Private Limited	4,77,96,00,000	11.00 %	Nil	Nil	4,87,27,82,579	Name: Diwakar Finvest Private Limited Bank: ICICI Bank Bank Address: 17 R N Mukherjee Road, Kolkata-700001 Account Type: Current Account No.: 000605034897 IFSC Code: ICIC0000006
Midkot Investments Private Limited	1,04,60,00,000	12.00 %	Nil	Nil	1,08,77,13,446	Name: Midkot Investments Private Limited Bank: ICICI Bank Bank Address: 17 R N Mukherjee Road, Kolkata-700001 Account Type: Current Account No.: 000605027187 IFSC Code: ICIC0000006

Names of the Promoter Lenders	Principal Amount (in INR)	Interest Rate (in %)	Pre-payment penalties or other costs, if applicable (in INR)	Encumbrance	Outstanding Amount as on Execution Date (in INR)	Bank account details for repayment
Premier Ferro Alloys Securities Limited	10,30,00,000	11.00 %	Nil	Nil	10,53,44,545	Name: Premier Ferro Alloys Securities Limited Bank: ICICI Bank Bank Address: 17 R N Mukherjee Road, Kolkata-700001 Account Type: Current Account No.: 000605020782 IFSC Code: ICIC0000006
Devee Commercial Limited	10,00,00,000	11.00 %	Nil	Nil	10,23,03,634	Name: Devee Commercial Limited Bank: ICICI Bank Bank Address: 17 R N Mukherjee Road, Kolkata-700001 Account Type: Current Account No.: 000605026791 IFSC Code: ICIC0000006

SCHEDULE 5
DETAILS OF BANK LOANS

Name of the Existing Lenders	Finance Agreement	Principal Amount (in INR)	Interest Rate (in %)	Pre-payment penalties or other costs, if applicable (in INR)	Encumbrance	Outstanding Principal Amount (in INR)	Outstanding Interest Amount (in INR)
Yes Bank Limited	01 February 2023	40,00,00,000 (Limit)	10.50%	Nil	(a) Unconditional and irrevocable corporate guarantee from Suraj Finvest Private Limited. (b) 1 st pari-passu charge on current assets and 2 nd pari-passu charge on immovable fixed assets.	30,58,83,824	13,58,564
IL&FS Infrastructure Debt Fund	18 February 2016	1,47,00,00,000	10.80% per annum	No prepayment penalty if the Company prepays any part of the outstanding amount with a 30 days' prior written notice provided: (a) the repayment is made from its own operating cash flow or from the promoter's funds; and (b) the prepayment is made within 45 days of interest	(a) mortgage by first charge of all present and future immovable properties on a <i>pari-passu</i> basis except over the 5 acres land at DG/19 & DG/19/1, Street No 1111 MAR, Block-D, New Town, Kolkata; (b) mortgage by first charge on land owned by Vision Care Research & Education Foundation located	62,05,00,000	27,54,000

Name of the Existing Lenders	Finance Agreement	Principal Amount (in INR)	Interest Rate (in %)	Pre-payment penalties or other costs, if applicable (in INR)	Encumbrance	Outstanding Principal Amount (in INR)	Outstanding Interest Amount (in INR)
				spread reset date. Any prepayment in violation of the conditions set out above carries a penalty of 1% of the amount prepaid.	at 230, Barakhola Lane, Jadavpur Purba, Kolkata and land owned by Brij Laxmi Todi Foundation located at 223, Barakhola Lane, Jadavpur Purba Kolkata, on pari-passu basis; and (c) hypothecation of all present and future movable properties on a pari-passu basis.		
RBL Bank Ltd	10 March 2022	3,00,00,00,000	9.34% per annum	Nil if repayment made after 15 April 2022.	100% of the facility amount to be lien marked in the form of fixed deposit of Emami Agrotech Ltd maintained with RBL Bank Limited.	3,00,00,00,000	1,15,15,069
Axis Finance Ltd	28 March 2022	1,25,00,00,000	8.750% per annum	Nil. The amount prepaid shall be applied in prorated basis. Amount prepaid shall not be redrawn. 15 working days' notice to be given for all prepayment requests.	Primary security: (a) Exclusive charge by way of mortgage over land parcel located in Buda Jhansi, UP providing asset cover of 1x. (b) Corporate guarantee of Jhansi Properties	1,25,00,00,000	44,69,178

Name of the Existing Lenders	Finance Agreement	Principal Amount (in INR)	Interest Rate (in %)	Pre-payment penalties or other costs, if applicable (in INR)	Encumbrance	Outstanding Principal Amount (in INR)	Outstanding Interest Amount (in INR)
					Pvt Ltd. Collateral security: (a) Exclusive charge by way of pledge over unencumbered fully paid-up equity shares of Emami Ltd providing a share cover of 1x by Diwakar Finvest Private Limited. (b) Corporate Guarantee of Suraj Finvest Private Limited. (c) Corporate guarantee of Diwakar Finvest Private Limited till the entire tenure of this facility		
ICICI Bank	06 June 2022	1,50,00,00,000	9.0% plus 1.05% penal interest	0.50%. However, borrower will have the option to prepay without any penalty in case it is made due to change in management of the company provided at least 30 days prior notice has been give.	Corporate Guarantee of Diwakar Finvest Private Limited.	1,50,00,00,000	61,95,205

Name of the Existing Lenders	Finance Agreement	Principal Amount (in INR)	Interest Rate (in %)	Pre-payment penalties or other costs, if applicable (in INR)	Encumbrance	Outstanding Principal Amount (in INR)	Outstanding Interest Amount (in INR)
Axis Bank	12 July 2022	1,75,00,00,000	9.75%	The lender can recall the facility on occurrence of either of the following events: (a) Breach in any of the 2 stipulated financial covenants. (b) Any sale of security charged to lender. (c) Change in management control. (d) Consummation of ongoing deal with Manipal. Borrower to prepay within 30 days of occurrence of such events with no prepayment charges.	Corporate guarantee of Diwakar Finvest Private Limited.	1,75,00,00,000	70,11,986
Yes Bank Limited	1 February 2023	8,00,00,000 (Limit)	Letter of credit and bank guarantee commission is payable.	Nil.	(a) Unconditional and irrevocable corporate guarantee from Suraj Finvest Private Limited. (b) 1st pari-passu charge on current assets and	4,91,80,893	Not applicable. Letter of credit and bank guarantee commission is

Name of the Existing Lenders	Finance Agreement	Principal Amount (in INR)	Interest Rate (in %)	Pre-payment penalties or other costs, if applicable (in INR)	Encumbrance	Outstanding Principal Amount (in INR)	Outstanding Interest Amount (in INR)
					2 nd pari-passu charge on immovable fixed assets.		payable.

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SCHEDULE 6
REPRESENTATIONS AND WARRANTIES OF THE COMPANY

1. Organisation, Power and Corporate Documents:

- (a) The Company is a public company limited by shares, duly registered and validly existing under the Laws of India.
- (b) The Company has the requisite corporate power and authority to own and operate its Assets and to carry on the Business and operations as conducted on the Execution Date.
- (c) Other than with respect to the address and contact details of the Non-participating Shareholders, all of the statutory books, registers and records of the Company: (i) are up-to-date in all material respects and contain full and accurate records of the existing Shareholders (whether legal or beneficial owners), of all resolutions passed by the Directors and the Shareholders, and all issuances and Transfers of Equity Securities; (ii) have been maintained in accordance with Law. No notice has been received by the Company from any Governmental Authority or any Shareholder, that any of its statutory books and records are incorrect or incomplete or should be rectified, which is outstanding.
- (d) The Company has made all necessary filings and reporting with the Ministry of Corporate Affairs in relation to issuances of Equity Securities as required under Law from time to time, and no notice has been received by the Company from any Governmental Authority, that any such statutory filing or reporting is inaccurate, incomplete, incorrect or delayed, which is outstanding.
- (e) Board meetings and the general meetings of the Company have been validly held in accordance with the provisions of applicable Law and all actions and resolutions relating to each such meeting were taken and passed respectively in accordance with the provisions of applicable Law.
- (f) To the best of the knowledge of the Warrantors, the information pertaining to the Non-participating Shareholders (other than the address and contact details) as set out in **Schedule 3A** is true, accurate and complete, and the address and contact details set out in **Schedule 3A** is the last available address and contact detail of the Non-participating Shareholders available with the Company.
- (g) The Company has not received any written notice or other intimation from any of its Shareholders or holders of Equity Securities in relation to any matter connected with the operation and/or management of the Company which is outstanding.

2. Investments:

- (a) The Company does not own and has not agreed to acquire any security interest, shares, stock, partnership interest or joint venture interest or other equity ownership interest in any Person.

3. **Authorisation; No Breach:**

- (a) The Company has full corporate power and authority under applicable Law to execute and deliver this Agreement and any Transaction Document to which it is a party, and to perform its obligations under Transaction Documents to which it is a party including all other documents executed by the Company which are to be delivered prior to or at Completion. The execution, delivery and performance of this Agreement and the Transaction Documents to which it is a party by the Company and the consummation of the transactions contemplated hereby and thereby have been duly and validly authorised by all requisite corporate action. This Agreement and any other Transaction Document to which the Company is a party, when executed, will constitute valid and binding obligations of the Company, enforceable against it in accordance with their respective terms.
- (b) The Company has conducted the Business in accordance with its Charter Documents and has not received any notice(s) of default with any terms thereof from any Governmental Authority which is outstanding.
- (c) The execution, delivery and performance by the Company of this Agreement and the Transaction Documents to which it is a party and the consummation of the transactions contemplated hereby and thereby do not and shall not: (i) conflict with or violate the Charter Documents or any Contract to which the Company is a party or is binding upon the Company; (ii) violate any lien, court order, judgments, injunction, award, decree or writ or any other restriction of any kind against, or binding upon, the Company or upon the Assets or Business (other than as set out under the Joint Sector Agreement); (iii) violate any applicable Law to which the Company is subject; (iv) relieve any other party to a Contract with the Company, of its obligations or enable that party to vary or terminate its rights or obligations under that Contract; and/or (v) constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or any other Law for the protection of debtors or creditors.
- (d) Other than the consent/waiver from the Government of West Bengal under the Joint Sector Agreement and the consents or approvals required to be obtained under the Transaction Documents after the Execution Date as either a condition or a covenant applicable to the Parties, the Company is not required to obtain any Consent, or obtain any consent or approval from any third party, in connection with the execution, delivery or performance by the Company of this Agreement or any of the Transaction Documents to which it is a party.

4. **Equity Securities:**

- (a) The table depicting the Equity Securities of the Company on a Fully Diluted Basis as on the Execution Date is set forth in **Part A of Schedule 2** (*Shareholding Pattern of the Company*). The Equity Securities specified in Part A of **Schedule 2** (*Shareholding Pattern of the Company*) comprise the entire issued and allotted Equity Securities of the Company and have been validly issued in accordance with applicable Law (including with respect to payment of adequate stamp duty on issue of Equity Securities) and are fully paid up (for both, par value and premium). Particulars set out in **Part B of Schedule 2** (*Shareholding*

Pattern of the Company) shall be true as on the First Tranche Completion Date upon First Tranche Completion.

- (b) Save and except for the CCDs, there are no outstanding options, warrants, rights to subscribe to, purchase rights, calls or commitments made by the Company relating to any Equity Securities issued by the Company, or contracts, commitments, understandings or arrangements, by which the Company is bound to issue additional Equity Securities and no Person has issued any written claim in relation to any such right.
- (c) Except as set out in Annexure 5, there are no Encumbrances on the Equity Shares or other Equity Securities of the Company.

5. **Financial statements:**

References to “Accounts” in this **Schedule 6** shall mean: (i) as on the Execution Date, the Accounts referred to in limb (i) of the definition of Accounts as set out in Clause 1.1 of this Agreement; and (ii) as on the First Tranche Completion Date, the Accounts referred to in limb (i) and limb (ii) of the definition of Accounts as set out in Clause 1.1 of this Agreement.

- (a) The Accounts have been prepared in accordance with Ind-AS, applicable Law, and on a basis consistent with the past accounting policies of the Company and present the true and fair view of the Assets, liabilities (including actual and contingent) and financial condition of the Company, as of the times and for the periods referred to therein.
- (b) Without limiting the generality of Paragraph 5(a) above, all accounts receivables in respect of services provided by the Company and dues from the Government under various schemes, appearing in the Accounts represent a bona fide claim arising on or before the date of such Accounts.
- (c) Except as stated in the Accounts, no changes in the policies, practices or principles of accounting have been made during any of the past 3 (Three) Financial Years or revalued its assets.
- (d) All the Related Party transactions have been fully disclosed in the Accounts and such transactions have been entered on an Arm’s Length Basis, in accordance with applicable Laws and the Company has maintained all documentation (including any applicable transfer pricing studies) in connection with such Related Party transactions in accordance with applicable Law.
- (e) There are no off-balance sheet transactions including any corporate guarantees or indemnities given by any member of the Seller Group or any Related Party on behalf of the Company that may impact the Company’s borrowing needs on an ongoing basis.
- (f) There are no liabilities or commitments between the Company and any Related Parties, including any Sellers or any member of the Seller Group, other than those disclosed in **Annexure 11** (*Related Party Contracts*).
- (g) There are no guarantees or indemnities given by the Company to secure any indebtedness or any loans or liabilities taken by any member of the Seller Group or any Related Party.

- (h) All contingent liabilities, commitments and claims against the Company have been disclosed in the Accounts. No Related Party has promised to make any payments to any Medical Practitioner on behalf of the Company.
- (i) All the current assets (including receivables) disclosed in the Accounts are good, recoverable and to the best of the knowledge of the Warrantors, shall realise their full value. Further, no receivable owed to the Company has been written off since the Accounts Date other than in the Ordinary Course of Business.
- (j) The Company has not committed any material breach or material default in respect of any Contracts under which it has incurred any Indebtedness (including security documents in relation thereto) nor has any event or circumstance occurred or is in existence pursuant to which a lender or other counterparty has, or would (whether with the passage of time or otherwise) be:
 - (i) required/require repayment of such Indebtedness prior to its normal maturity (or impose any penalty or liquidated damages) or becoming capable of being converted into Equity Securities;
 - (ii) enforced/enforce any security granted in relation to such indebtedness and/or taken/take any other adverse actions against the Company; and/or
 - (iii) asked to/would terminate/cancel/render incapable of exercise any entitlement to draw monies in relation to such Indebtedness.
- (k) Sufficient provision or reserve has been made in the Accounts for estimated Tax liable to be assessed on the Company or for which the Company may become accountable in respect of:
 - (i) profits, gains or income (as computed for Tax purposes) arising or accruing or deemed to arise or accrue on or before the Accounts Date, or as of the applicable times and for the periods referred to therein;
 - (ii) distributions made or deemed to be made on or before the Accounts Date, or as of the applicable times and for the periods referred to therein; and
 - (iii) any transactions effected or deemed to be effected on or before the Accounts Date, or as of the applicable times and for the periods referred to therein, are provided for in the Accounts.
- (l) Except as contemplated in the Transaction Documents, no debt owing to the Company has been deferred, subordinated or written off or has proved to any extent to be irrecoverable, other than in the Ordinary Course of Business.

6. Management Accounts:

The Management Accounts have been prepared on a basis consistent with the management accounts of the Company prepared in the 2 (Two) years immediately preceding the date of this Agreement, with all due care and attention and on the basis consistent with the Accounts, and,

fairly and materially present the financial position of the Company.

7. Absence of Certain Developments:

Except as expressly contemplated by this Agreement, since the Accounts Date, the Company has:

- (a) maintained accounts receivable, inventory, loans and advances (current or non-current), accounts payable and other working capital accounts in a manner consistent with the Ordinary Course of Business;
- (b) not amended, altered, replaced or modified the Charter Documents;
- (c) not issued or sold any of its Equity Securities, rights, stock appreciation rights, calls or commitments of any kind with respect to its capital stock and/or shares and has not granted or disbursed or agreed to grant or disburse any loans;
- (d) except in the Ordinary Course of Business, not made any material change to the employment terms or increased the base salary or bonus payable to any of its Key Officers and key doctors of the Company;
- (e) not planned, announced, implemented or effected any reduction in force, lay off, early retirement program or similar program applicable across the Company's employee base;
- (f) not redeemed or repurchased, directly or indirectly, any shares of its capital stock or other Equity Securities or declared, set aside, paid or made any distributions or payment to its Shareholders or holders of Equity Securities with respect to any shares of its capital stock or other Equity Securities or made any payments with respect to any stock appreciation rights, phantom stock plans or similar arrangements;
- (g) not adopted a plan of liquidation, dissolution, merger, consolidation or other reorganisation;
- (h) not made any change in its accounting methods, principles or practices except for the purposes of compliance with applicable Laws;
- (i) not incurred any indebtedness for borrowed money and there has been no change in the level of borrowing or in the working capital requirements except in the Ordinary Course of Business;
- (j) not filed or initiated any legal proceedings, nor, to the best of the knowledge of the Warrantors, have any proceedings been filed or threatened in writing by any Person against the Company;
- (k) not made any acquisition of all or any significant part of the assets, capital stock or business of any other Person, whether by merger, stock or asset purchase, subscription, allotment or otherwise including setting up of a new subsidiary;
- (l) not Encumbered or permitted the imposition of any Encumbrance on any of its Assets save and except in the Ordinary Course of Business;

- (m) not suffered any damage, destruction or loss of Assets, whether or not covered by insurance, with a gross book value in excess of INR 3,00,00,000 (Indian Rupees Three crore);
- (n) not effected a write down of any of its Assets, or learnt of any circumstance making bad or doubtful any of its book debts, in each case in value in excess of INR 500,000 (Indian Rupees Five lakhs);
- (o) not paid, discharged or satisfied any claims, arbitration, Litigation, suit, notices, liabilities or obligations (absolute, accrued, contingent or otherwise) other than in the Ordinary Course of Business;
- (p) not made or revoked any election relating to Taxes or filed any amended Tax returns, other than in the Ordinary Course of Business;
- (q) not made any investments, including by way of deposits, loans or subscription to shares or debentures, except in the Ordinary Course of Business; or
- (r) not entered into any agreement to do any of the foregoing.

8. **Title to and Conditions of Assets:**

- (a) Annexure 8(a) contains a list of all real property leased and/or licensed by the Company ("**Leased Real Property**"). Each Leased Real Property is validly held by the Company after receipt of all necessary approvals from the relevant Governmental Authority required for the lease by the Company, including registration of the lease agreements executed in this regard as required under applicable Law and is free and clear of all Encumbrances (other than Encumbrances created pursuant to the relevant Finance Agreements and set out in Annexure 5(c) and easementary or third party contractual rights set out at Annexure 8(t)). The Leased Real Property are leased under the terms of valid and enforceable lease agreements ("**Real Property Leases**") and, no third party is seeking to invalidate any Real Property Lease. The possession and current use of any of the Leased Real Properties by the Company does not violate any applicable Laws or conditions prescribed under the Real Property Leases and no Governmental Authority has issued any written notice identifying any non-compliance by the Company of any applicable Law with respect to the Leased Real Property which is outstanding.
- (b) Annexure 8 (b) contains a list of all real property owned by the Company ("**Owned Real Property**"). Each Owned Real Property is validly held by the Company after receipt of all necessary approvals from the relevant Governmental Authority required for their acquisition by the Company, including registration of the agreements executed in this regard as required under applicable Law and is free and clear of all Encumbrances (other than Encumbrances created pursuant to the relevant Finance Agreements and set out in Annexure 5(c) and easementary or third party contractual rights set out at Annexure 8(t)) and was acquired or purchased by the Company under the terms of valid and enforceable deeds of conveyance. The Company's possession and current use of any of the Owned Real Properties does not violate any applicable Laws or conditions prescribed under the contracts by which the Company is bound in relation to such Owned Real Property and no Governmental Authority has issued any written notice identifying any non-compliance

by the Company of any applicable Law with respect to the Owned Real Property which is outstanding.

Owned Real Property and Leased Real Property are collectively referred to as “**Real Property**”.

- (c) The Company has paid all Taxes and charges of any kind payable to any Governmental Authority for the acquisition, lease, use and maintenance of the Real Property including payment of conversion or transfer charges, where applicable.
- (d) Except as set out in the lease deeds and the title deeds in respect of Leased Real Property and Owned Real Property respectively, there are no covenants, restrictions, burdens, stipulations, wayleaves, easements, grants, conditions, terms, overriding interests, rights or licences affecting the Owned Real Property or the Leased Real Property, which adversely affect, in any respect, the use of the Owned Real Property or the Leased Real Property. No third-party has any rights, title of interest, in any Real Property (other than the lessors of the relevant Leased Real Property).
- (e) Except as set out in the Real Property Leases and the title deeds in respect of the Owned Real Property, the Company has not received any compulsory purchase notices, orders or resolutions affecting the Real Property, and the Company has not received any closing, demolition or clearance orders, enforcement notices or stop notices affecting any Real Property, in each case, which are currently outstanding.
- (f) In relation to any Leased Real Property:
 - (i) no Real Property Lease is being continued after the contractual expiry date;
 - (ii) all Real Property Leases are on an Arm’s Length Basis and no lease has been provided to or taken from any member of the Seller Group;
 - (iii) all the buildings and structures standing on the Leased Real Property are expressly permitted to be constructed under the respective Real Property Leases;
 - (iv) neither the Company nor, to the best of the knowledge of the Warrantors, the lessor is in or under any material default or violation or breach in any respect under any lease held by the Company, and no event has occurred and is continuing, that constitutes or, with notice or the passage of time or both, would constitute a default, violation or breach in any respect under any Real Property Lease; and
 - (v) each Real Property Lease grants the Company the exclusive right to use and occupy the premises and rights demised and intended to be demised thereunder.
- (g) None of the Real Property is subject to any dispute, nor are there any circumstances to the knowledge of the Warrantors that may give rise to any such dispute, in each case, that might adversely affect the Company’s ability to continue to carry on the Business from any Real Property in the same manner as conducted at present.

- (h) No critical capital expenditure or any safety maintenance activity and expenses, consistent with past practice, in relation to the Real Property have been deferred by the Company.
- (i) Other than: (i) the permission from the Kolkata Municipal Corporation required for completion of the construction of the horizontal connectivity between Dhakuria Annex 1 Hospital (15 Panchanantalla Road) and Dhakuria Annex 2 Building (17 Panchantalla Road) ("**Bridge**"), and (ii) the grant of lease from the Government of West Bengal for the land below the Bridge, no other material Consent is required for construction of the Bridge.

9. **Tax Matters:**

- (a) The Company has no outstanding claims for Taxes other than those set forth or adequately provided for in the Accounts. The Company has fulfilled all its material obligations with respect to Tax in accordance with applicable Law and to the best of the knowledge of the Warrantors, there are no facts or circumstances, which may give rise to any Tax or payment in addition to Tax already paid or provisioned in the Accounts.
- (b) The Company is, and has always been, resident for Tax purposes in its jurisdiction of incorporation. The Company is not liable to pay Tax chargeable under the laws of any jurisdiction other than its country of incorporation (except on withholding tax) and no claim has ever been made by any Governmental Authority in any jurisdiction where the Company does not file Tax returns that the Company is or may be subject to taxation by, or be required to file Tax returns in, that jurisdiction.
- (c) All Tax returns required to be filed by the Company have been filed in a timely manner with the appropriate Tax Authorities and the Company is currently not a beneficiary of, or has requested, any extension of time within which to file any Tax return which has not yet been filed.
- (d) To the best of the knowledge of the Warrantors, all Taxes which the Company is obligated to deduct or withhold from amounts owing to any Person (resident or non-resident, including receipts from sale of food to patients during their treatment, revenue sharing agreements with Medical Practitioners/third party vendors etc.), have been fully paid or properly accrued and properly accounted, and the Company has deposited in full with the appropriate Governmental Authority all such amounts so withheld or deducted.
- (e) To the best of the knowledge of the Warrantors, no dispute or disagreement or deficiency or proposed adjustment for any amount of Tax has been asserted or assessed by any Tax Authority or any Governmental Authority against the Company, which has not been paid or resolved.
- (f) The Company has not consented to extend the time for assessment or collection of any Tax by any Tax Authority or any Governmental Authority, which extension is still in effect.
- (g) The Company is not a party to or bound by, or has any obligation under any Tax allocation, sharing or similar agreement or arrangement.

- (h) The Company has complied with the transfer pricing regulations applicable to all transactions involving the Company.
- (i) The Company does not have any liability for the Taxes of any other Person, as a transferee or successor or in any other capacity, by Contract, or otherwise.
- (j) The Company has not undertaken any transaction or any form of restructuring or reorganization which could result in a Tax liability on the Company in the last 7 (Seven) years.
- (k) Except as set out under Section 72 of the IT Act, no relief (whether by way of deduction, reduction, set-off, exemption, postponement, roll-over, hold-over, repayment or allowance or otherwise) from, against or in respect of any Taxes has been claimed and/or given to the Company, which could or might be effectively withdrawn, postponed, restricted, clawed back or otherwise be lost as a result of the transactions contemplated under this Agreement or by the Transaction Documents.
- (l) The Company has not at any time entered into or been party to any transactions, schemes or arrangements in the last 7 (Seven) years which either:
 - (i) were entered into solely or mainly with a view to avoiding, reducing, postponing or extinguishing any actual or potential liability to Tax; or
 - (ii) could be reclassified for the purposes of Tax under any legislation, enactment or other Law or otherwise by any Governmental Authority.
- (m) To the best of the knowledge of the Warrantors, all goods, services or other inputs for which the Company has claimed any exemption, credit, deduction or similar treatment with respect to any direct or indirect Tax have been or are to be used for the Business and such exemption, credit, deduction or similar treatment is a valid exemption, credit, deduction or similar treatment available to the extent claimed.
- (n) All reliefs and other Tax benefits, refunds, benefits, deductions, exemptions and set-offs in the Accounts are valid and properly claimed and supported with adequate documentation and are available to offset profits of the Company subject to Tax, and to the best of the knowledge of the Warrantors, there are no circumstances currently subsisting that may cause disallowance in whole or in part of any such relief or benefit.
- (o) To the best of the knowledge of the Warrantors, the Company has not received any written notice or intimation of any kind threatening or suggesting to re-open any closed assessments, or any notice or intimation of any kind to seek fresh information for the purposes of initiating proceedings or investigations for any Taxation period in respect of which returns have been filed or failure to do so or in relation to any fulfilment of any obligations in accordance with Laws.
- (p) All information, notices, computations and returns submitted to Governmental Authorities are true, accurate and complete in all respects and not currently subject to any dispute and to the best of the knowledge of the Warrantors, are not reasonably likely to become the subject of any dispute with such authorities.

- (q) No claim has been made for the depreciation of any of the Company's assets for Tax purposes and no other claim has been made for a deduction, rebate or exemption of any nature, in circumstances in which the claim is likely to be disallowed.
- (r) The amount of Tax chargeable on the Company during any accounting period ending on the Accounts Date, has not been affected to any extent by any concession, arrangements, agreement or other arrangement with any Tax authority (not being a concession, agreement or arrangement available to companies generally). The Company is not subject to a special regime in respect of Tax.
- (s) The Company has not disposed of or acquired any assets in circumstances such that the disposal price or acquisition cost of the asset would be treated for Tax purposes as being different from the consideration given or received.

10. **Contracts and Commitments:**

- (a) Annexure 10.A sets forth all the Contracts to which the Company is a party by which any of its Assets are bound that are of the following nature (excluding, for clarity, Contracts that have expired or been terminated with no surviving provisions):
 - (i) any Contract with any member of the Seller Group other than Contracts entered into by the Company in relation to the Promoter Loans;
 - (ii) any Contract with a non-competition, non-solicitation, "most-favored-nation" pricing or exclusivity agreement or other arrangement that would prevent, restrict or limit in any way the Company or the Purchaser (in its capacity as a shareholder of the Company), from carrying on its business in the Ordinary Course of Business or in any geographic location;
 - (iii) any Contract or commitment for capital expenditures of more than INR 10,000,000 (Indian Rupees One crore) individually or INR 50,000,000 (Indian Rupees Five crores) in the aggregate;
 - (iv) any settlement or conciliation Contract; and
 - (v) any Contract that results in any Person holding a power of attorney that relates to the Company or the Business or the Assets.
- (b) All Contracts are in full force and effect and are valid, binding and enforceable in accordance with their terms and have been duly executed and adequately stamped and registered in accordance with applicable Law. Neither the Company nor to the best of the knowledge of the Warrantors, any other party thereto is in material default or has materially breached any of the obligations thereunder and to the best of the knowledge of the Warrantors, the Company has no reason to believe that such circumstances exist or can be expected or anticipated. No party thereto has exercised any right to terminate, and the Company has not received any notice in writing that any party to such Contract has exercised any right to terminate any such Contract.

- (c) No demand for any re-negotiation has been made by any counter party in relation to any Contract or cease to deal or will deal with it on a smaller scale than at present.
- (d) The Company is not under any obligation (whether statutory or contractual) to offer subsidised, discounted or free services to patients in any of its hospital facilities or clinics ("**EWS Obligations**"), other than the Documented EWS Obligations. The Sellers and the Company have neither received nor are they aware of any applicable nominations or other guidelines from the Government of West Bengal in relation to EWS Obligations including any reporting requirements in relation to compliance with EWS Obligations.
- (e) The Company has been and is currently in compliance with all the terms and conditions of the Joint Sector Agreement. Since the date of acquisition of Control of the Company by the Sellers, there are no written claims received by the Company, or threatened in writing, under the Joint Sector Agreement.
- (f) No offer, tender or other invitation to enter into a Contract with the Company which is capable of being converted into a material obligation of the Company by an acceptance or other act of some other Person is outstanding.
- (g) The Company has not given any power of attorney or other authority (express, implied or ostensible) which is still outstanding or effective, to any Person to enter into any contract or commitment on its behalf other than to its employees to enter into routine trading Contracts in the normal course of their duties.
- (h) No member of the Seller Group has entered into or agreed to enter into any Contract or transaction on behalf of the Company resulting in the Company incurring any liabilities (actual or contingent) on behalf of any of them or otherwise bind any of them in any way whatsoever.
- (i) There are no outstanding agreements or arrangements to which the Company is a party which: (i) were entered into otherwise than in the Ordinary Course of Business; (ii) were entered into otherwise than at Arm's Length Basis and on terms which cannot be fulfilled or performed by the Company on time or without undue or unusual expenditure of any resource; and (iii) have or are reasonably likely to have a Material Adverse Effect.
- (j) None of the Contracts: provide for termination or payment of any fees/charges in the event of a change of Control of the Company.
- (k) The Company does not rely on any assets, directly or indirectly, that are owned by any member of the Seller Group and/or a Related Party in the conduct of the Business as it is currently carried out and is proposed to be carried out. No amounts or obligations are currently owed or outstanding between the Company, on the one hand and any member of the Seller Group or any Related Party on the other hand.

11. Related Party Contracts:

- (a) Except as set out in Annexure 11, none of the Sellers or any member of the Seller Group or any of their Related Parties or Affiliates have executed any agreements with the Company.

- (b) Except for:
 - (i) investments in entities listed on stock exchanges;
 - (ii) pooled investments through investment funds; or
 - (iii) investments in personal capacity;

solely for the purpose of deriving financial benefit or gain,

none of the Sellers or any member of the Seller Group, have any direct or indirect ownership in any business entity that competes with the Business.

12. **Intellectual Property:**

- (a) The Intellectual Property used in the Business as currently conducted including the software developed by Oracle Corporation and/or its group companies and used in the Business are either owned by the Company as set out in Part A of Annexure 12 ("**Owned Intellectual Property**") or used by the Company pursuant to valid and enforceable license agreements as set out in Part B of Annexure 12 ("**Licensed Intellectual Property**"). Other than the Owned Intellectual Property and the Licensed Intellectual Property, there is no other intellectual property being used by the Company in relation to the conduct of its Business, as presently conducted.
- Owned Intellectual Property and Licensed Intellectual Property are collectively the "**Company IP**".
- (b) The Company's use of the 'AMRI' and the 'AMRI Hospitals' marks does not infringe or violate any third-party rights, including without limitation, any Intellectual Property rights, and the Company has an unconditional and unhindered right to use the 'AMRI' mark. There are no legal proceedings, pending or threatened, against the Company for the use of the 'AMRI' or 'AMRI Hospitals' marks. To the best of the knowledge of the Warrantors, no other Person is currently using or permitted to use the 'AMRI' mark.
 - (c) The Company IP is valid and subsisting and legally enforceable and none of the Company IP has been adjudged invalid, or unenforceable in any legal proceeding to which the Company is a party and the Company has not received any notice or claim challenging the validity or enforceability of any Company IP.
 - (d) The Company IP is not the subject of any pending, or to the best of the knowledge of the Warrantors any threatened, proceedings for opposition, cancellation, revocation, infringement or rectification or claims from any Person and to the best of the knowledge of the Warrantors, there are no facts or matters which might give rise to any such proceedings.
 - (e) The Company does not propose to commence any infringement and/or passing off actions against any Person, nor is it aware of any circumstances under which such a notice may have to be issued and/or such an action may have to be initiated and, to the best of

the knowledge of the Warrantors, no such action, opposition, claim, suit or Litigation is threatened in writing, with respect to any of the Company IP.

- (f) To the best of the knowledge of the Warrantors, the Company's conduct of the Business does not infringe upon, misappropriate or otherwise violate in any respect any Intellectual Property Rights of any third party, and the Company has not received any notice or claim (including from past or present employees and/or service provider) asserting that the Company infringes, misappropriates or otherwise violates any Intellectual Property Right of any third party. To the best of the knowledge of the Warrantors, no employee or former employee or consultants or any third party engaged by the Company at any time has misappropriated, infringed or otherwise violated in any respect the Company IP. All application and renewal fees and costs and charges regarding registration of the Company IP, have been duly paid.
- (g) The Company has not granted, nor is it obliged to grant, any license, sub-license or assignment in respect of any of the Intellectual Property Rights owned or otherwise used or required for the operation of the Business.
- (h) The Company has not disclosed or permitted to be disclosed or undertaken or arranged to disclose to any Person any of its Know-how, secrets or confidential information except pursuant to an obligation of confidentiality or appropriate non-disclosure undertaking.
- (i) The Company's right to exploit any of the Company IP will not be liable for termination, avoidance or repudiation by any Person as a result of execution, performance or consummation of transactions contemplated under this Agreement or any other Transaction Document.

13. Litigation:

- (a) Except as set out in Annexure 13(a), there are no Litigations in progress by or against the Company or in any manner involving the Company and/or its Business wherein the amount claimed/disputed exceeds INR 50,00,000 (Indian Rupees Fifty lakhs).
- (b) The Warrantors are not aware of: (i) any circumstance that is likely to give rise to, any judgment, order or decree of any Governmental Authority concerning the Business, or (ii) any Litigation threatened in writing against the Company, which in each case, is reasonably likely to result in a Material Adverse Effect.

14. Employee Benefit Plans:

- (a) Annexure 14 (a) sets forth a list of all provident fund, gratuity, deferred compensation, retirement or other employee benefit plans maintained by the Company or to which the Company contributes (collectively, the "Plans").
- (b) With respect to the Plans, all material contributions required to be made under applicable Law by the Company have been made. Other than the amounts recorded in the Accounts of the Company, there are no additional amounts payable to or owed to any employee of the Company.

- (c) Each Plan required to be registered with a Governmental Authority has been registered with such applicable Governmental Authority and the registration continues to be valid.
- (d) All basic pay increases owed to the employees in accordance with their terms of employment have been implemented in accordance with the Company's past practices. The Company has not made any changes to the Plans which are not in accordance with applicable Law. All changes undertaken by the Company, if any, in relation to the Plan have been communicated, if required under Law, to all its employees and the Company has not received written notice of any claims or complaints in connection with the above by any of its employees.
- (e) The Company is not required to pay any separation, severance, termination or similar benefits to its employees as a result of the transaction contemplated by this Agreement and the Transaction Documents), or solely as a result of a "change of Control" of the Company.
- (f) The Company has not executed any contract of employment with any employee or Medical Practitioner, or any contract for services or contract of services, with any individual, which cannot be terminated by the Company by giving 3 (Three) months' notice or less without giving rise to a claim for damages or compensation (other than a statutory redundancy payment or statutory compensation for unfair dismissal).
- (g) Other than in the Ordinary Course of Business, the Company is not a party to any agreement or arrangement for profit sharing, or for payment to any of its Medical Practitioners of bonuses or for incentive payments or other similar matters.
- (h) No monies or benefits other than in respect of contractual emoluments are payable to any of the officers, employees or Medical Practitioners, and there is no written claim pending, or to the best of the knowledge of the Warrantors, threatened against the Company arising out of the employment or termination of employment of any employee or Medical Practitioner or former employee or Medical Practitioner for compensation for loss of office or employment or otherwise. The Company has undertaken full and final settlements with all past employees of the Company.

15. **Insurance:**

- (a) All insurance policies obtained by the Company as set out in Annexure 15(a) are in full force and effect and are not void or voidable and, in respect of all such insurances, there has not been any material breach of the terms, conditions and warranties of any of the policies by the Company that would entitle insurers to decline to pay all or any part of any claim made under the policies.
- (b) Other than as set out in Annexure 15(b), there are no outstanding claims under the Company's insurance policies, and to the best of the knowledge of the Warrantors no event has occurred that might give rise to any claim under any of the Company's insurance policies.
- (c) All premiums due and payable in relation to the insurance policies have been paid.

- (d) The Company has obtained insurance for medical negligence of the Medical Practitioners as needed in the Ordinary Course of Business.

16. Environmental Compliance and Conditions:

- (a) No event has occurred that, with or without notice or lapse of time or both, or to the best of the knowledge of the Warrantors, would reasonably be expected to result in the revocation, suspension, lapse or limitation of any Environment Consent set out in Annexure 16.
- (b) The Company uses and disposes all hazardous wastes in the course of its Business in material compliance with applicable Law.
- (c) The Company has not received any claim, order, directive, complaint or notice from a Governmental Authority regarding any actual or alleged violation of or liability or investigatory, corrective or remedial obligation under, any applicable Environment Laws.
- (d) No environmental reports, investigations or audits relating to environmental or occupational safety and health matters with respect to the Company were obtained from, requested by, or conducted by or on behalf of the Company at the request of any Governmental Authority.

17. Permits; Compliance with Laws:

- (a) All material Consents necessary for carrying on the Business as now carried on have been obtained (other than Environment Consents already listed in Annexure 16 and are listed in Annexure 17, and all such Consents are in full force and effect, do not contain any onerous conditions that would hinder the conduct of the Business in the Ordinary Course of Business, and are being complied with in all material respects.
- (b) The Company conducts its Business in material compliance with applicable Law. Neither the Company nor the Sellers have received any notice or communication in writing from any Governmental Authority with respect to an actual, alleged or potential violation of any Laws or terms and conditions of the Consents or requiring it to take or omit any action which in any case has a Material Adverse Effect.
- (c) The Company is in full compliance with all notifications, orders, circulars and guidelines issued by the Medical Council of India and the National Pharmaceutical Pricing Authority), from time to time, that are applicable to the Company.
- (d) None of the Consents obtained by the Company have been or are likely to be suspended, modified or revoked or not renewed (whether as a result of the entry into or completion of this Agreement or any Transaction Document).
- (e) To the best of the knowledge of the Warrantors, neither the Company nor any of its Directors, officers, agents or employees has taken any action in relation to the Business which would result in a violation of any Applicable Anti-Corruption Laws or has directly or indirectly, offered, given, paid, promised to give or pay, or authorised the offer, giving, payment, or promise to give or pay, money, gifts or anything of value to any Government

official for the purpose of influencing, inducing or otherwise affecting any act, omission, or decision of any Government official in his official capacity in violation of his or her duty.

- (f) None of the directors, officers, agents, employees acting on behalf of the Company have been a party to the use of any of the Assets of the Company for unlawful contributions, gifts, entertainment or other unlawful expenses relating to political activity.
- (g) To the best of the knowledge of the Warrantors, none of the Directors, officers or employees of the Company is a Government official, except for Mr. Mohan Goenka and Mr. Aditya Agarwal.

18. Hospital and Clinical Laboratory Operations:

- (a) All the facilities, clinical establishments and diagnostic laboratories operated by the Company, including operation theatre facilities, intensive care units, wards and clinical laboratories and appliances and equipment utilised therein, are adequate and properly maintained, and in sanitary condition.
- (b) All the medical records maintained by the Company contain the necessary particulars, in accordance with Law.
- (c) The Company maintains complete, accurate, and updated records of all persons engaged by the Company in the management of health care services.
- (d) All operations, practices, procedures carried out or services provided by the Company are performed by trained persons with the appropriate qualification, accreditation, specialisation, as required by Law.
- (e) All drugs and medication are properly stored in strict accordance with their respective requirements under Law, and there always remains an adequate supply of such drugs as considered necessary for the Business, and to this extent, the Company maintains complete, accurate and updated records.
- (f) The Company has established infection control programmes with measures developed to prevent, identify and control infections at any of the Company's premises and ensures that all infectious and waste materials are properly disinfected and disposed of in accordance with Law.
- (g) Adequate precautions against the risk of fire have been taken by the Company, in accordance with the requirement of applicable Law.
- (h) Clinical laboratories have implemented clinical laboratory quality assurance programmes, which include internal and external procedures by which the practice and standards of the clinical laboratories are assessed and by which the reliability and medical usefulness of clinical laboratory data are demonstrated.

19. Medical Practitioners:

- (a) Each Medical Practitioner:

- (i) is duly registered with the relevant medical councils or other applicable Governmental Authority; and
 - (ii) has the qualifications prescribed under Laws for the purposes of discharging his/her medical functions in the Company;
- (b) In relation to each Medical Practitioner who is not an employee:
 - (i) such present or former Medical Practitioner does not have any claim against the Company or right to be indemnified by the Company, arising out of an act or omission on or before the First Tranche Completion Date;
 - (ii) no liability has been incurred, and no liability may be incurred, by the Company for breach of any contract with any Medical Practitioner;
 - (iii) except other than in the Ordinary Course of Business, the Company has not made or agreed to make any payment or provided or agreed to provide any benefit to any present or former Medical Practitioner in connection with the proposed termination, suspension or variation of their contract;
 - (iv) there are no claims or proceedings outstanding, pending or threatened, or capable of arising, involving the Company and/or a present or former Medical Practitioner; and
 - (v) to the best of the knowledge of the Warrantors, no Medical Practitioner is involved, whether as claimant or defendant or party, in any claim, legal action, proceeding, suit, Litigation, prosecution, investigation, enquiry, mediation or arbitration relating to, or arising out of, the performance of their duties and obligations at or for the Company or which otherwise may impact the financial condition, operations or reputation of the Company.

20. **Labour and Employment Matters:**

- (a) The Company is not a party to any labour union or collective bargaining group, works council, employee representative or other contracts with any labour union, works council or representative of any employee group that pertains to employees of the Company. There are no organised activities or collective bargaining arrangements (pending or under discussion) with any labour organisation or group of employees of the Company that could affect the Company.
- (b) The Company continues to comply with all Laws respecting employment and employment practices, terms and conditions of employment, health and safety of employees, wages and hours, and the Company is not engaged in any unfair labour or unlawful employment practice and has maintained adequate and suitable records regarding the service of each employee.
- (c) Save and except as set out in Annexure 13(a), there are no controversies or proceedings (including any claim, notice, settlement or Litigation) pending or threatened, between the Company and any of its employees.

- (d) The Company has not, in the 3 (Three) years prior to the Execution Date of this Agreement, experienced any labour strikes. There are no existing or to the best of the knowledge of the Warrantors, threatened strikes, slowdowns, work stoppages, lockouts or other labour disturbance, by or with respect to any employees.
- (e) The Company utilises the services of third-party contractors pursuant to and under a valid and subsisting contract between such contractor and the Company. None of the persons utilised by the Company through the third-party contractors have claimed to be an employee of the Company or claimed permanent employment with the Company.
- (f) The Company has executed service/employment agreements with each of its Key Officers.
- (g) Except in relation to the hiring of contract labourers (which are governed in accordance with the relevant Contracts entered into by the Company with the contractors), apart from the standard form appointment letters, the Company has not entered into any employment/consulting contracts (including contracts pertaining to confidentiality, non-solicit, or non-compete obligations) with any of its employees, officers (other than Key Officers) or Directors.
- (h) The Company has not, in the preceding 3 (Three) years, terminated the employment of or arrangement with, any Key Officer and key doctor of the Company, as a result of or in connection with any medical negligence.
- (i) Since the Accounts Date, the Company has not given any notice of termination of employment or received notice of resignation and the Company does not intend to give any notice of termination of employment to any of the Key Officers and/or key doctors of the Company.
- (j) Except in relation to the fire accident in Dhakuria Annex I Hospital on 9 December 2011, the details of which have been set out in the Disclosure Letter, no employee is presently involved in any criminal proceedings relating to the Business in his capacity as the Company's authorised representative, employee or officer.

21. Officers; Directors:

- (a) Except as otherwise provided in their respective terms of employment, all the Directors and officers of the Company at the level of senior manager and above, can be removed from office without the payment of any indemnity or other compensation whatsoever by the Company.
- (b) All the Directors and key managerial personnel of the Company (past and present) have been legally and validly appointed, and all requisite filings have been made with the relevant Registrar of Companies.
- (c) Except as otherwise provided in the Joint Sector Agreement, none of the Directors of the Company are nominees of any creditor or lender of the Company and except for the rights of the Shareholders or holders of Equity Securities to appoint Directors in accordance with the Act, and no other Person has any right to appoint/nominate any Director to the Board.

- (d) Except as otherwise provided in their respective terms of employment or in accordance with Law, there are no agreements, commitments, understandings, arrangements, whether written or oral, with respect to any compensation to be provided or paid out to any Director.
- (e) The Company has not made or agreed to make any payment to or provided or agreed to provide any benefit for any present or former Director or employee that is not allowable as a deduction for the purposes of Taxation.
- (f) None of the Key Officers and key doctors of the Company:
 - (i) has been given an unexpired notice terminating his/her employment/service contract with the Company; or
 - (ii) has any share in the profit or revenue of the Company; or
 - (iii) is under notice of dismissal; or
 - (iv) has been terminated in circumstances that may give rise to a claim against the Company in relation to loss of office or termination of employment (including, without limitation, redundancy); or
 - (v) has any past salary or compensation related claims/settlements pending against the Company.

22. **Computer Systems, Data and Records:**

- (a) The items of tangible personal property owned or leased by the Company are in good operating condition, normal wear and tear excepted.
- (b) All the records and systems (including but not limited to computer systems) and all data and information of the Company is recorded, stored, maintained and/or operated or otherwise held exclusively by the Company, and are not wholly or partly dependent on any facilities or means (including any electronic, mechanical or photographic process, computerised or otherwise) that are not under the exclusive ownership and control of the Company.
- (c) Disaster recovery plans required to be implemented by the Company under the Contracts or otherwise are in effect and in the opinion of the Sellers, are adequate to ensure that the computer systems can be replaced or substituted without disruption to the Business.
- (d) The Company is licensed to use all software necessary to enable it to continue to use its computerised records for the foreseeable future in the same manner in which they have been used prior to the date of this Agreement and does not share any user rights in respect of such software with any other Person.
- (e) There has been no data loss or theft from the records and systems of the Company, and the Company has implemented procedures that are in accordance with current standard practices in the industry to:

- (i) prevent unauthorised access to and the introduction of viruses and other contamination to the Business IT;
- (ii) take and store on-site and off-site back-up copies of the software and data in the Business IT; and
- (iii) ensure that the Business can continue without material disruption in the event of a breakdown or performance reduction of the Business IT, or loss of data, whether due to natural disaster, power failure or otherwise.

For the purposes of this Paragraph 22, “**Business IT**” means computer systems, communication systems, software and hardware which is owned by the Company and/or which has in the last 3 (Three) years been used or intended to be used in connection with the Business.

(f) In respect of Personal Data:

- (i) the processing of Personal Data has been carried out in material compliance with the Data Protection Legislation at all times;
- (ii) to the best of the knowledge of the Warrantors, the Company has had no notice of any claims or complaints in connection with the Data Protection Legislation by data subjects or in connection with any data security breach;
- (iii) to the best of the knowledge of the Warrantors, the Company has received no notice that a supervisory authority or any Governmental Authority considers the Company has or may have breached the Data Protection Legislation in relation to Personal Data;
- (iv) the Warrantors are not aware of any circumstances that are reasonably likely to give rise to a breach of the Data Protection Legislation in the future (including any data security breach);
- (v) the Company has in place appropriate technical and organisational measures to protect Personal Data against accidental or unlawful destruction or accidental loss, alteration, unauthorised disclosure or access;
- (vi) the Company has in place written agreements with any third party which it has authorised to have access to Personal Data, to ensure that the third party respects and maintains the confidentiality and security of Personal Data; and
- (vii) all Personal Data is necessary, accurate and up-to-date.

23. Borrowing, Advances and Guarantees:

- (a) Details of all financial facilities (including loans, derivatives and hedging arrangements) outstanding or available to the Company including all Indebtedness availed by the Company are set out in Annexure 23. Further, the Company has not received any written

notice to repay under any agreement relating to any Indebtedness, which is repayable on demand.

- (b) All definitive documents executed in connection with the Promoter Loans, and details such as, security, principal, interest, costs, expenses, liquidated damages, indemnity amounts, and all other amounts payable by the Company under the Promoter Loans are set out in **Part A of Schedule 4** (*Details of Promoter Loans*).
- (c) All definitive documents executed in connection with the Bank Loans, and details such as, security, principal, interest, costs, expenses, liquidated damages, indemnity amounts, and all other amounts payable by the Company pursuant to the terms of the Finance Agreements, as of the Execution Date is as set out in **Part B of Schedule 5** (*Details of Bank Loans*).
- (d) Other than the change-of-control provisions and provision in relation to breach of covenants in the Finance Agreements, there are no circumstances that would:
 - (i) constitute or may reasonably be expected to constitute an event of default, or be reasonably likely to give rise to an obligation to prematurely repay the Bank Loans or the Promoter Loans (or will do so with the giving of notice or lapse of time or both); or
 - (ii) lead to or may reasonably be expected to lead to, any Encumbrance constituted or created in connection with any of the Bank Loans or Promoter Loans becoming enforceable (or will do so with the giving of notice or lapse of time or both).
- (e) There is no outstanding guarantee, indemnity, suretyship, bond, comfort letter, security or other analogous or similar agreements (whether or not legally binding) given by the Company or by any other Person for the benefit of the Company.

24. **Anti-Competitive Agreements:**

The Company is not party to any Contract or concerted practice or has, directly or indirectly, carried on any practice material to the Business: (a) which in whole or in part may contravene or may be invalidated by any anti-trust, fair trading, state aid, consumer protection or similar legislation in any jurisdiction where the Company carries on the Business; or (b) in respect of which any filing, registration or notification is required under the Competition Act, 2002.

25. **Insolvency:**

- (a) The Company is neither insolvent nor is it unable to pay its debts.
- (b) The Company has not proposed any arrangement of any type with its creditors or any group of creditors whether by court process or otherwise under which such creditors shall receive or be paid less than the amounts contractually or otherwise due to them.
- (c) No order has been made, petition or application presented, resolution passed or meeting convened for the purpose of winding-up or bankruptcy of the Company whereby its Assets are to be distributed to creditors or shareholders or other contributories.

- (d) No receiver (including an administrative receiver), liquidator, trustee, administrator, supervisor, nominee, custodian or any similar or analogous officer or official in any jurisdiction has been appointed in respect of the whole or any part of the Business or Assets of the Company nor has, to the best of the knowledge of the Warrantors, any step been taken for or with a view to the appointment of such a person nor has any event taken place as a consequence of which such an appointment might be made.
- (e) No creditor of the Company has taken, or to the best of the knowledge of the Warrantors, is entitled to take any steps to enforce, or has enforced any security over any assets of the Company.
- (f) No distress, distraint, charging order, garnishee order, execution or other process has been levied or applied for in respect of the whole or any part of any of the property, assets and/or undertaking of the Company.
- (g) No guarantee, loan capital, borrowed money or interest, or any other obligation or Indebtedness for which the Company is liable is overdue for payment or overdue for performance.

26. **Information:**

No fraudulent information or documents in relation to the Company have been provided to the Purchaser (or its advisors) by or on behalf of the Company or the Sellers in connection with evaluation of the Transaction.

27. **No brokers:**

There are no contracts, agreements, arrangements or understanding entered into by the Company with any person or firm, including any of its employees, which will result in the obligation of the Company and/or the Purchaser to pay any bonus, success-fee, finder's fee, brokerage commission or similar payment in connection with the transactions contemplated under the Agreement.

28. **Turnover of the Company**

Based on the Accounts for the financial year ended 31 March 2022, the aggregate turnover of the Company and Subsidiaries during the financial year ended 31 March 2022 is less than Rs. 10,000,000,000 (Indian Rupees One thousand crores only).

29. The Company is not the subject of any investigation, enquiry or enforcement proceedings, which is current pending in relation to the operation of the Bhubaneshwar Nursing College and Hostel, by any Governmental Authority, including the Indian Nursing Council, Odisha Nurses and Midwives Council, Higher Education Department Odisha, AICTE or UGC.

ANNEXURE 5(c)
ENCUMBRANCES ON EQUITY SECURITIES

Serial No.	Number of Equity Securities Encumbered	Name of the Shareholder	Amount of Equity Securities (in INR)	Details of Encumbrance
1.	NIL	NIL	NIL	NIL

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ANNEXURE 8(a)
DETAILS OF LEASED REAL PROPERTY

PART A: DETAILS OF PROPERTIES TAKEN ON LEASE BY THE COMPANY

S. No.	Name of the Lessor	Agreement Date	Location	Use of the Premises
1.	Governor of the State of West Bengal	10 February 1995	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata– 700029.	Operation of hospital.
2.	Governor of the State of West Bengal	7 August 1998	15, Panchanantala Road, Kolkata- 700029.	Operation of hospital.
3.	Governor of the State of West Bengal	Leased to Vision Care Research & Educational Foundation on 15 December 1999 and subsequently assigned to the Company on 5 October 2016.	127 and 128 (P), Barakhola, 230 Barakhola Lane, Kolkata – 700099.	Operation of hospital.
4.	Governor of the State of West Bengal	Leased to Brijlakshmi Todi Foundation on 16 September 1998 and subsequently assigned to the Company on 5 October 2016.	129 (Part), Barakhola, 223 Barakhola Lane, Kolkata – 700099.	Operation of hospital.
5.	Governor of the State of West Bengal	25 September 1995	Plot No. 16 and 17, Block- JC, Sector III, Bidhannagar, North 24 Parganas.	Operation of hospital.
6.	Governor of the State of West Bengal	Leased to Ms. Supriti Maity on 28 November 2001 and subsequently assigned to the Company on 13 December 2010.	Plot No. 24, Block KB, Sector III, Bidhannagar, North 24 Parganas.	Operation of hospital.
7.	Governor of the State of Odisha	7 January 2008	Drawing Plot No. M/1, B / 1314, Mouza- Aiginia, New Capital, Bhubaneswar, District Khurda.	Operation of hospital.

S. No.	Name of the Lessor	Agreement Date	Location	Use of the Premises
8.	West Bengal Housing Infrastructure Development Corporation Limited	9 October 2013	DG-19, Street No. 1111, MAR, New Town, Kolkata.	Land at Rajarhat for operation of hospital.
9.	Mr. Sankar Das	25 February 2021	1383 Survery Park, Ward No 109 South 24 Parganas.	Operation of nursing hostel.
10.	Mr. Suchitra Basu	1 June 2018	1, Maharaja Tagore Road, 3 rd Floor, Kolkata – 700031.	Operation of nursing hostel.
11.	TKP Properties Private Limited	1 April 2021	P-2, Lake Road, Kolkata -700029.	Operation of nursing hostel.
12.	Akhil Bharat Banga Bhasha Prasar Samity	16 December 2021	P-2, Lake Road, Kolkata -700029.	Operation of nursing hostel.
13.	Gopal Chandra Mondal	1 January 2019	B N Tower, Plot No. 178, Jadavpur Co-operative Housing Society Limited, Nayabad, Kolkata - 700094.	Operation of nursing hostel.
14.	Mr. Nikhil Kumar Panda	6 October 2005	AC - 116, Prafulla Kanan (East), P.O.- Prafulla Kanan, Kolkata – 700101.	Operation of nursing hostel.
15.	Ms. Gopa Sastri	6 October 2005	AC - 118, Prafulla Kanan (East), P.O.- Prafulla Kanan, Kolkata – 700101.	Operation of nursing hostel.
16.	Mr. Milan Kumar Chowdhury	1 July 2021	AA-65, Prafulla Kanan (West), Krishnapur, P.O-Baguiati, Kolkata- 700101.	Operation of nursing hostel.
17.	Ms. Rekha Chowdhury	1 July 2021	AA-65, Prafulla Kanan (West), Krishnapur, P.O-Baguiati, Kolkata- 700101.	Operation of nursing hostel.
18.	Ms. Reshma Chowdhury	1 July 2021	AA-65, Prafulla Kanan (West), Krishnapur, P.O-Baguiati, Kolkata- 700101.	Operation of nursing hostel.

S. No.	Name of the Lessor	Agreement Date	Location	Use of the Premises
19.	Loka Nayak Jay Prakash Memorial Committee	11 August 2018	1 st Floor, KB-25, Salt Lake City, Kolkata – 700098.	Back office.
20.	Loka Nayak Jay Prakash Memorial Committee	2 January 2017	2 nd Floor, KB-25, Salt Lake City, Kolkata – 700098.	Back office.
21.	Mr. Sandeep Mishra	1 September 2021	Flat No. 301, Block- A1, LIC HFL Care Home Limited, Khandagiri, Bhubaneswar–751030.	Guest house.
22.	Mr. Nabaghan Sahoo	9 May 2019	HIG 2/101, Khandagiri, Bhubaneswar–751030.	Guest house.
23.	Mr. Navin Kumar Sah	29 September 2021	658/3763, JaydevVihar, Ekamra Villa CAHK, Bhubaneswar.	Operation of nursing hostel.
24.	Medicaids Pathological Laboratory And X-Ray Clinic	1 August 2021	6 IGM Hospital Lane, Agartala, Tripura- 799001.	Operation of OPD clinic.
25.	Mohammad Omar Khan	1 February 2021	30A, Marquis Street, Kolkata-700016.	Marketing office for patients from Bangladesh.
26.	Minati Pani	29 April 2022	Flat A1-402, Jeevan Anand Project, Ghatikia, Khandagiri, Bhubaneswar	Guest house.
27.	Governor of the State of Odisha (Additional land of 0.184 acres)	13 January 2023	Drawing Plot No. M/1, B / 1314, Mouza- Aiginia, New Capital, Bhubaneswar, District Khurda.	Operation of hospital.
28.	Madhumita Acharya	1 October 2022	Flat A1-405, Jeevan Anand Project, Ghatikia, Khandagiri, Bhubaneswar	Guest House.

S. No.	Name of the Lessor	Agreement Date	Location	Use of the Premises
29.	Sucheta Pani	1 January 2023	Flat A2-506, Jeevan Anand Project, Ghatikia, Khandagiri, Bhubaneswar	Guest House.

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PART B: DETAILS OF PROPERTIES LICENSED TO THE COMPANY

S. No.	Name of the Lessor	Agreement Date	Location	Use of the Premises
1.	Bankura Sammilani Medical College & Hospital	19 March 2019	Bankura, West Bengal.	Giving of space for operation of MRI machine.
2.	MSVP of Cooch Behar Govt. Medical College & Hospital	14 May 2019	Cooch Behar, West Bengal.	Giving of space for operation of CT Scan machine.
3.	Midnapore Medical College & Hospital	8 October 2020	Midnapore, West Bengal.	Giving of space for operation of MRI machine.
4.	North Bengal Medical College & Hospital	9 January 2020	Siliguri, West Bengal.	Giving of space for operation of MRI machine.

ANNEXURE 8(b)
DETAILS OF OWNED REAL PROPERTY

S. No.	Usage of the Owned Real Property	Agreement Date	Description of Premises	Location
1.	Hospital	13 April 2005	Constructed area measuring 36,210.77 sq. ft and constructed on the portion of land admeasuring 1076.6 sq mtrs.	17 Panchanantala Road, Kolkata -700029.
2.	Diagnostic, pathology lab and corporate office	2 September 2004	A two storied building and structure constructed on the eastern block of the portion of land admeasuring 524.43 sq mtrs.	38/1A, Gariahat Road, Kolkata – 700029.
3.	Shops on rent and stationery storage	2 November 2012	Ground floor and the mezzanine floor having super built up area of 1,186 sq. ft.	Ground Floor and Mezanine Floor, 4D, Panchanantala Road, Kolkata – 700029.
4.	Library and back office	2 April 2012	First floor and the second floor having super built up area of 1,186 sq. ft.	1 st and 2 nd Floors, 4D, Panchanantala Road, Kolkata – 700029.
5.	Back office	15 November 2011	Third floor having super built up area of 1,186 sq. ft. and one room measuring 400 sq. ft. on the roof i.e. fourth floor.	3 rd Floor, 4D, Panchanantala Road, Kolkata – 700029.
6.	Vacant land for nursing college	18 October 2011	Land admeasuring 2 acres.	DG/19/1, Block-D, New Town, Kolkata.
7.	Nursing college	18 September 2010	G + 4 storied building with total built up area of 17,100 square feet on land admeasuring of 0.200 acres. To be carved out by the Company as a Condition Precedent in accordance with the terms of this Agreement.	Plot No. 785/1240/1466/3932, District Khurda, P.S.- Chadaka, Hal P.S.- Khandagiri, Bhubaneswar.

S. No.	Usage of the Owned Real Property	Agreement Date	Description of Premises	Location
8.	Nursing hostel	27 August 2010	G + 4 storied building with total built up area of 21,400 square feet on land admeasuring 0.234 acres. To be carved out by the Company as a Condition Precedent in accordance with the terms of this Agreement	Plot No. 784/1380/3175 and 784/1380/3176, District Khurda, P.S.- Chadaka, Hal P.S.- Khandagiri, Bhubaneswar.

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ANNEXURE 8(t)
EASEMENT AND OTHER THIRD PARTY CONTRACTUAL RIGHTS IN RELATION TO REAL PROPERTY

S. No.	Location	Freehold/leasehold	Nature of Agreement	Date of agreement	Counterparty	Details of Third Party Rights	Right to Terminate for Convenience
1	17 No Panchanantala Road, Kolkata-700029.	Leasehold	License	2 January 2015	Bharti Airtel Limited	Operation of IBS tower.	Yes by giving 1 month notice.
2	17 No Panchanantala Road, Kolkata-700029.	Leasehold	License	15 March 2015	Vodafone Idea Limited	Operation of IBS tower.	Yes by giving 1 month notice.
3	17 No Panchanantala Road, Kolkata-700029.	Leasehold	License	18 May 2018	Summit Digital Infrastructure Private Limited	Operation of IBS tower.	Yes by giving 3 months' notice.
4	P4&5, C.I.T Schme-LXXII, Block-A, Gariahat Road, Kolkata-700029.	Leasehold	License	25 March 2021	Bharti Airtel Limited	Operation of IBS tower.	Yes by giving 3 month notice.
5	P4&5, C.I.T Schme-LXXII, Block-A, Gariahat Road, Kolkata-700029.	Leasehold	License	15 March 2015	Vodafone Idea Limited	Operation of IBS tower.	Yes by giving 1 month notice.
6	P4&5, C.I.T Schme-LXXII, Block-A, Gariahat Road, Kolkata-700029.	Leasehold	License	2 December 2005	Indian Bank	Operation of automated teller machine.	Yes by giving 1 month notice.
7	P4&5, C.I.T Schme-LXXII, Block-A, Gariahat Road, Kolkata-700029.	Leasehold	License	01 September 2022	Chaa Taa	Operation of food joint.	Yes by giving 1 month notice.

S. No.	Location	Freehold/leasehold	Nature of Agreement	Date of agreement	Counterparty	Details of Third Party Rights	Right to Terminate for Convenience
8	4D, Panchanantala Road, Kolkata – 700029.	Leasehold	License	17 June 2013	Modern Furniture	Operation of furniture shop.	No written agreement
9	4D, Panchanantala Road, Kolkata – 700029.	Leasehold	License	17 June 2013	Kamala Medical	Operation of medicine shop.	No written agreement
10	JC 16 &17, Saltlake City, Kolkata – 700106.	Leasehold	License	18 August 2021	Vodafone Idea Limited	Operation of IBS tower.	Yes by giving 1 month notice.
11	JC 16 &17, Saltlake City, Kolkata – 700106.	Leasehold	License	10 July 2018	Vodafone Idea Limited	Operation of IBS tower.	Yes by giving 1 month notice.
12	JC 16 &17, Saltlake City, Kolkata – 700106.	Leasehold	License	25 March 2021	Bharti Airtel Limited	Operation of IBS tower.	Yes by giving 1 month notice.
13	JC 16 &17, Saltlake City, Kolkata – 700106.	Leasehold	License	18 September 2017	Space Tele Infra Private Limited	Operation of IBS tower.	Yes by giving 2 months' notice.
14	JC 16 &17, Saltlake City, Kolkata – 700106.	Leasehold	License	1 August 2011	Innovative Coverage Solutions Private Limited	Operation of IBS tower.	Yes by giving 2 months' notice.
15	230, Barakhola, East Jadavpur, Kolkata – 700099.	Leasehold	License	18 April 2018	Reliance JioInfocomm Limited	Operation of IBS tower.	Yes by giving 3 months' notice.

S. No.	Location	Freehold/leasehold	Nature of Agreement	Date of agreement	Counterparty	Details of Third Party Rights	Right to Terminate for Convenience
16	230, Barakhola, East Jadavpur, Kolkata – 700099.	Leasehold	License	10 May 2011	Bharti Airtel Limited	Operation of IBS tower.	Yes by giving 3 months' notice.
17	230, Barakhola, East Jadavpur, Kolkata – 700099.	Leasehold	License	29 June 2011	Vodafone Mobile Services Limited	Operation of IBS tower.	Yes by giving 1 month notice.
18	230, Barakhola, East Jadavpur, Kolkata – 700099.	Leasehold	License	2 April 2011	Choicest Enterprises Limited	Operation of cafeteria.	Yes by giving 1 month notice.
19	230, Barakhola, East Jadavpur, Kolkata – 700099.	Leasehold	License	28 February 2011	State Bank of India	Operation of automated teller machine.	Yes by giving 3 months' notice.
20	Plot No. M/1, Mouza-Aiginia, New Capital, Bhubaneswar, District Khurda.	Leasehold	License	30 December 2017	HDFC Bank	Operation of automated teller machine.	Yes by giving 1 month notice.
21	Plot No. M/1, Mouza-Aiginia, New Capital, Bhubaneswar, District Khurda.	Leasehold	License	12 February 2014	Microqual Coverage Solution Private Limited	Operation of IBS tower.	Yes by giving 3 months' notice.
22	Plot No. M/1, Mouza-Aiginia, New Capital, Bhubaneswar, District Khurda.	Leasehold	License	6 June 2017	Bharat Sanchar Nigam Limited	Operation of a mobile base transceiver station.	Yes by giving 3 months' notice.

S. No.	Location	Freehold/leasehold	Nature of Agreement	Date of agreement	Counterparty	Details of Third Party Rights	Right to Terminate for Convenience
23	Plot No. M/1, Mouza-Aiginia, New Capital, Bhubaneswar, District Khurda.	Leasehold	License	25 February 2016	Lawrence & Mayo (India) Private Limited	Operation of optical showroom.	Yes by giving 3 months' notice.
24	Plot No. M/1, Mouza-Aiginia, New Capital, Bhubaneswar, District Khurda.	Leasehold	License	1 February 2020	Nestle India Limited through its Franchisee M/s Vaishnabi Agency	Operation of café outlet.	Yes by giving 2 months' notice.
25	Plot No. M/1, Mouza-Aiginia, New Capital, Bhubaneswar, District Khurda.	Leasehold	License	7 November 2013	Neelax Group	Operation of café outlet.	Yes by giving 1 month notice.
26	Plot No. M/1, Mouza-Aiginia, New Capital, Bhubaneswar, District Khurda.	Leasehold	License	20 August 2015	Reliance JioInfocomm Limited	Operation of IBS tower.	Yes by giving 2 months' notice.
27	Plot No. M/1, Mouza-Aiginia, New Capital, Bhubaneswar, District Khurda.	Leasehold	License	29 April 2021	Esskay Caterer	Operation of food court.	Yes by giving 2 months' notice.

ANNEXURE 10(A)
CONTRACTS OF THE COMPANY

PARAGRAPH 10 (A) (I) : CONTRACTS WITH ANY MEMBER OF THE SELLER GROUP

S. No.	Name of the Contract	Counterparty	Date of the Contract	Brief Description of the Contract	Location
1	Purchase of medicine	Emami Frank Ross Limited	11 April 2016	Purchase of medicine for IPD and OPD for all the units.	All units.
2	Diagnostic test	Viswa Jagriti Mission	10 May 2015	The Company receives payment from Viswa Jagriti Mission Trust on behalf of poor patients for conduct of diagnostic tests at concessional rates.	All units.

PARAGRAPH 10 (A) (II) TO (V) : NIL

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ANNEXURE 11
RELATED PARTY CONTRACTS

S. No.	Purpose of the Transaction	Related Party	Date of the Contract	Brief Particulars of the Contract
1	Purchase of goods.	Emami Frankross Limited	11 January 2016 and 30 January 2016	Emami Frank Ross Limited supplies medicines, consumables and food products to the Company.
2	Licensing of property.	Emami Frankross Limited	1 June 2011	The Company has licensed out space for operating pharmacy shop inside the AMRI Medical Centre, Southern Avenue.
3	Availing of loans.	Deevee Commercials Limited	No written Agreement.	The Company has taken an unsecured loan of up to Rs. 10,00,00,000 having an interest rate of 11% per annum.
4	Availing of loans.	Diwakar Finvest Private Limited	No written Agreement.	The Company has taken an unsecured loan of up to Rs. 4,77,96,00,000 having an interest rate of 11% per annum.
5	Availing of loans.	Suraj Finvest Private Limited	No written Agreement.	The Company has taken an unsecured loan of up to Rs. 2,95,17,00,000 having an interest rate of 11% per annum.
6	Availing of loans.	Premier Ferro Alloys and Securities Limited	No written Agreement.	The Company has taken an unsecured loan of up to Rs. 10,30,00,000 having an interest rate of 11% per annum.
7	Availing of loans.	Midkot Investments Private Limited	No written Agreement.	The Company has taken an unsecured loan of up to Rs. 1,04,60,00,000 having an interest rate of 12% per annum.
9	Availing of loans in the form of advances.	Clair Aesthetic Private Limited	No written Agreement.	The Company has given interest free advance in the form of payment of Rs.13,109,661.93 to Clair Aesthetic Private Limited for meeting working capital needs. The current amount

S. No.	Purpose of the Transaction	Related Party	Date of the Contract	Brief Particulars of the Contract
				outstanding is Rs. 1,07,00,000.
11	Availing of loans in the form of advances & purchase of crown for dental treatment.	Ideal Dental Lab	No written Agreement.	The Company purchases crowns for dental treatment for which the current outstanding amount is Rs. 81,348.
14	Publishing of advertisement in newspapers.	Nayee Disha Communications Private Limited	No written Agreement.	The Company regularly gives orders to Nayee Disha Communications Private Limited for publication of advertisements in newspapers.
15	Purchase of paintings.	Emami Art (Unit of Devinfracity Private Limited)	No written Agreement.	The Company regularly purchases wall paintings from Emami Art.
16	Receipt of treatment costs on behalf of poor patients.	Emami Foundation Charitable Clinic	29 July 2021	The company receives payment from Emami Foundation Charitable Clinic on behalf of poor patients Treatment of patients at concessional rates.
17	Purchase of stationery and gift items.	Starmark South City	No written Agreement.	The Company regularly purchases stationaries and gift items from Starmark South City.
18	Purchase of painting.	Oriental Sales Agencies (India) Private Limited	No written Agreement.	The Company regularly purchases wall paintings from Oriental Sales Agencies (India) Private Limited.
19	Provision of diagnostic tests at concessional rate.	Viswa Jagriti Mission Trust	10 May 2015	The company receives payment from Viswa Jagriti Mission Trust on behalf of poor patients Treatment for conduct of diagnostic tests at concessional rates.
20	Provision of diagnostic tests at concessional rate.	A M Medical Centre Private Limited	No written agreement	The Company receives payment from AM Medical Centre Private Limited for conduct of pathological tests at concessional rates post

S. No.	Purpose of the Transaction	Related Party	Date of the Contract	Brief Particulars of the Contract
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ANNEXURE 12
INTELLECTUAL PROPERTY

PART A: OWNED INTELLECTUAL PROPERTY

(a) Trade Marks

S. No.	Trade Mark	Registration No	Country	Application Filing Date	Class	Renewal Due Date
1	AMRI HOSPITALS	2017306	India	1 September 2010	44	31 August 2030
2	AM+RI (stylised mark)	1881229	India	6 November 2009	44	5 November 2029

(b) Copy Right

S. No.	Copy Right	Registration No	Country	Application Filing Date	Application Status
1	AMRI HOSPITALS GET WELL SOONER	A-99888/2013	India	15 July 2011	Registered
2	AMRI	A-90910/2011	India	4 April 2010	Registered

(c) Domain Names

S. No.	Domain Name	Registration No	Country	Application Filing Date	Application Status
1	amrihospitals.in	D2062662-IN	India	21 May 2005	Registered
2	amridhakuria.in	D92BCE207D8D8423E82C987186A73054C-IN	India	6 December 2019	Registered
3	amribbsr.in	D94FDD258B86448349888D3E91BC6E5DF-IN	India	6 December 2019	Registered
4	amrimukundapur.in	D67A3AFD8AA7841C49F10F2401053A63A-IN	India	6 December 2019	Registered
5	amrisaltlake.in	DD22FF86B8EA14B32A341B27542D48EFD-IN	India	6 December 2019	Registered
6	amridental.com	2089718059_DOMAIN_COM-VRSN	India	13 January 2017	Registered

S. No.	Domain Name	Registration No	Country	Application Filing Date	Application Status
7	amrihospitals.net	2455870814_DOMAIN_NET-VRSN	India	16 November 2019	Registered

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PART B: LICENSED INTELLECTUAL PROPERTY

(a) Trade Marks

Nil

(b) Patents

Nil

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ANNEXURE 13(A)
LITIGATIONS

Compensation claims filed by the relatives of fire victims						
S. No.	Complainant	Forum and Case No.	Nature of Dispute	Brief Particulars	Amount Involved	Present Status
1	Ms. Pratibha Deepti & Ors	SCDRC CC/129/2013	Claim for compensation on account of the fire incident.	The complainant has filed this complaint with the West Bengal State Consumer Disputes Redressal Commission ("SCDRC") against the Company seeking compensation on account of the fire incident.	Rs. 55,00,000	SCDRC has passed an order dated 20 October 2022 to pay Rs. 45,00,000 within 6 weeks. The Company plans to file an appeal against the order of SCDRC.
2	Ms. Anjali Mitra	SCDRC CC/812/2017	Claim for compensation on account of the fire incident.	The complainant has filed this complaint with the SCDRC against the Company seeking compensation on account of the fire incident.	Rs. 65,50,000	Next date for final hearing is 22 March 2023.

Medico Legal Cases filed by patient/relatives where the Company has been added as pro-forma party with no claim against the Company.					
S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status
1	Mr. Rajib Roy	SCDRC CC/88/2013	Patient underwent appendicectomy at Aurovindo Seva Kendra on 10 November 2011, post which he developed septic shock and was admitted in the Company's hospital. Subsequently, the patient deceased.	Rs. 95,26,974	Hearing on 27 January 2023 did not happen. The next date of hearing is 5 April 2023.
2	Mr. Sourav Naskar	SCDRC 266/2016	Patient had an injury and was brought to the Company where amputation was done to save his life. However, a case was filed for alleged medical negligence pursuant to which amputation was done.	Rs. 92,90,000	The next date of hearing is 5 July 2023.

Medico Legal Cases filed by the patient / relatives against the Company						
S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status	Insurance Coverage
1	Ms. Ipsita Manna	NCDRC, Delhi, CC/423 of 2014	Complainant got herself admitted after developing occipital cavernoma and was operated twice after which her left part of the body became paralysed.	Rs. 4,76,08,000	Last hearing before the National Consumer Disputes Redressal Commission ("NCDRC") of India was 13 January 2023 for arguments. However, the arguments could not be concluded. The next date of hearing is 12 May 2023.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.
2	Mrs. Radha Rani Dey	SCDRC, WB, CC/456/2017	Patient admitted with a history of fall and had an injury to right femur and was operated. Later, she developed bed sore which was treated prior to discharge.	Rs. 92,02,157	Next date of hearing is 11 April 2023 for report from expert committee.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.
3	Ms. Anita Roy	SCDRC, WB, CC/62/2018 (Earlier Petition CC/485 of 2017)	Patient had a history of pain in left perianal region and was a known case of IgA Nephropathy. Fistulectomy was done post which she developed melena and could not survive.	Rs. 93,20,647	Next date of hearing is 30 June 2023.	Company has insurance coverage and necessary intimation of the case has

Medico Legal Cases filed by the patient / relatives against the Company						
S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status	Insurance Coverage
						been given to the insurer.
4	Mr. Mejaruddin	NCDRC, Delhi, CC No.449/2018	The patient was admitted in disoriented and restless condition with severe headache. MRI revealed epidural hematoma and was advised urgent surgical correction. However, he got himself discharged against medical advice and developed complications.	Rs. 3,54,36,673	Next date of hearing is 3 May 2023.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.
5	Mr. Himadri Kr. Guha Roy	SCDRC, WB, CC/479/2018	Patient had been undergoing Hemodialysis by the Company for the last 2 years. Once, Vanomycin injection was not administered as per advice of the doctor resulting in his death.	Rs. 50,00,000	Next date of hearing is fixed on 1 June 2023.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.

Medico Legal Cases filed by the patient / relatives against the Company						
S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status	Insurance Coverage
6	Mr. Jitendra Varseney	SCDRC, WB CC/154/2020	Patient was brought to Emergency due to sudden difficulty in speech and deviation of angle of mouth but after primary treatment he was discharged. On the next day he had another stroke.	Rs. 99,00,000	Questionnaire to be filed by the opposite party 2 on 12 May 2023.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.
7	Mr. Vivekananda Jana	SCDRC, WB, CC/18/2013	There was no circulation of blood in left femoral artery and the patient developed gangrene. Hence, amputation was done to save patient's life.	Rs. 75,00,000	Next date of hearing is 1 November 2023.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.
8	Mrs. Malabika Bhattacharya	SCDRC, WB, CC/256/2016	Patient expired due to internal haemorrhage as right 9th intercostal artery bled profusely. Allegation is against doctors for medical negligence	Rs. 83,98,612	Last date of hearing was 2 February 2023 for filing questionnaire by complainant and evidence by the opposite party. Next date of hearing is 5 June 2023.	Company has insurance coverage and necessary intimation of the case has been given

Medico Legal Cases filed by the patient / relatives against the Company						
S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status	Insurance Coverage
						to the insurer.
9	Ms. Chhanda Bhattacharya	NCDRC, Delhi, CC No.1818 of 2018	Patient admitted for developing convulsion and his health deteriorated rapidly and could not survived.	Rs. 3,22,13,280	Next date of hearing is 16 March 2023.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.
12	Mr. Swarnankur Dutt	KDF III, Alipore, CC/247/2021	Patient was initially when he was suffering from Myelodysplastic Syndrome and was given injection Decatabine and expired due to Dengue Hemorrhage shock.	Rs. 89,00,000	Last date of hearing was 11 January 2023. Next date of hearing is 21 March 2023 for filling questionnaire by opposite party.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.

Medico Legal Cases filed by the patient / relatives against the Company						
S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status	Insurance Coverage
13	Ms. Sujata Mitra	CC/05/2022, District Commission, Sealdah, Kolkata	Patient admitted with abdominal pain. Allegedly, gross medical negligence for providing service and willfully inordinate delay for starting proper treatment.	Rs. 72,91,501	Next date of hearing is 15 March 2023.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.
14	Subhaji Ghanty & others	Consumer Case no. CC 107 of 2022. District Consumer Dispute Redressal Commission, purba barddhaman	Medical negligence.	Rs 5,53,32,000	Next date of hearing is 21 March 2023.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.

Medico Legal Cases filed by the patient / relatives against the Company						
S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status	Insurance Coverage
15	Supratim Sengupta	Consumer Case no. CC 542 of 2021. District Consumer Dispute Redressal Commission, Alipore, Kolkata	The patient was admitted initially at the Peerless Hospital. Later on she was re-admitted to AMRI Mukundapur hospital after 3 days of getting discharged from Peerless Hospital. The patient finally expired a day after she got discharged from AMRI Hospital. The allegation is about negligence and deficiency in services without properly diagnosing the conditions of the patient and thereby increasing the infection.	Rs 4,05,40,887	Next date of hearing is 27 April 2023.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.

Medico Legal Cases filed by the patient / relatives against the Company						
S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status	Insurance Coverage
16	Baldev Prasad Mohapatra	Consumer case no CC352 of 2022 Khorda	The petitioner was admitted at one of the hospitals of the Company for uterus removal (TLH with BSO) and Hernia repair (mesh repair) on 2 November 2022. However, on the date of operation, the petitioner objected against the conduct of mesh repair. Subsequently, he developed blockage at the site where the operation was performed on his body. Laparotomy was done on 9 November 2022 on the petitioner who was then discharged on 22 November 2022. After discharge, the petitioner patient developed fever, fistula and extra bedsore and was readmitted on 8 December 2022. Upon subsequent medical treatment, he got discharged on 20 December 2022 but passed away due to COVID.	Rs. 1,00,10,50,000	Date is fixed on 30 May 2023 for filling evidence.	Company has insurance coverage and necessary intimation of the case has been given to the insurer.

Writ application pending before High Court against award passed by Arbitrator					
S. No.	Petitioner	Forum and Case No.	Brief Particulars	Amount Involved	Present Status
1	National Insurance Co. Ltd.	Calcutta High Court A.P 311 of 2019	The Company lodged a claim of Rs. 230,490,486 with the National Insurance Company Limited on account of loss caused due to the fire incident 9 December 2011 at the hospital premises located at 15 Panchanantala Road, Dhakuria. While the surveyor after survey allowed only Rs. 5,85,05,611.42, National Insurance Company Limited without any justifiable reason purportedly settled the claim at Rs. 5,40,64,476. The Company initiated arbitration proceedings against National Insurance Company Limited which during the course of the Arbitration paid Rs. 5,40,64,476 in accordance with the interim order of the arbitrator. Subsequently, the arbitrator determined Rs. 11,52,45,234 as the total final amount payable with an annual interest of 9% on the unpaid amount of Rs. 6,11,78,763. The Company, being aggrieved with the decision of the arbitrator, filed this petition challenging the award.	Rs. 23,04,90,486	Last date of hearing was 23 February 2022. Allowed for listing of the matter for hearing. Next date of hearing is awaited. The Company has also filed petition for encashment of Rs. 6,00,00,000. Deposited by Insurance company as bank guarantee in High Court.

Writ application pending before High Court against award passed by Arbitrator					
S. No.	Petitioner	Forum and Case No.	Brief Particulars	Amount Involved	Present Status
2	Company	Calcutta High Court A.P 341 of 2019	The Company lodged a claim of Rs. 23,04,90,486 with the National Insurance Company Limited on account of loss caused due to the fire incident 9 December 2011 at the hospital premises located at 15 Panchanantala Road, Dhakuria. While the surveyor after survey allowed only Rs. 5,85,05,611.42, National Insurance Company Limited without any justifiable reason purportedly settled the claim at Rs. 5,40,64,476. The Company initiated arbitration proceedings against National Insurance Company Limited which during the course of the Arbitration paid Rs. 5,40,64,476 in accordance with the interim order of the arbitrator. Subsequently, the arbitrator determined Rs. 11,52,45,234 as the total final amount payable with an annual interest of 9% on the unpaid amount of Rs. 6,11,78,763. National Insurance Company Limited, being aggrieved with the decision of the arbitrator, filed this petition challenging the award.		Last date of hearing was 23 February 2022. Allowed for listing of the matter for hearing. Now filed petition to transfer the matter to Commercial bench of Kolkata High Court for speedy and early hearing. Order passed and matter transferred to commercial bench. Next date of hearing is awaited.

ANNEXURE 14(A)
PLANS

S. No.	Nature of the Benefits Provided	Particulars of Benefits Provided
1	Provident fund	Statutory benefit.
2	Employee state insurance contribution	Statutory benefit.
3	Professional tax	Statutory benefit.
4	Labour welfare fund contribution	Statutory benefit.
5	Gratuity	Statutory benefit.
6	Payment of bonus	Statutory benefit.
7	Payment of ex-gratia	Ex gratia payment is made annually to employees who are not eligible for bonus under the Payment of Bonus Act, 1965 on the basis of their appointment letter. Presently the Company is paying maximum amount of Rs. 12,000 per employee as ex-gratia.
8	Employee medical benefits	The Company provides concessional treatment to the employees. Employees are provided 100% discount on IPD medical treatment except medicine and consumable for self and 60% for dependent. On OPD, 75% discount is provided to self and dependent. Five dependents are allowed for each employee (spouse, parent, maximum 2 children).
9	Marketing incentive plan	Incentive to marketing staff is allowed based on the performance which is measured on percentage achievement band applicable to different grades of the team. Monthly incentive ranging from Rs. 3,000 to Rs. 20,000 per month is payable as incentive.
10	Leave travel allowance	Applicable in case of employees having leave travel allowance in their CTC. The allowance can be claimed once in every 2 years after completion of 2 years of service.
11	Company mobile policy	The Company reimburses mobile bill of the employees as per the amount fixed of the band of the employees. Junior manager band gets up to Rs. 750, Middle manager gets up to Rs. 1,200 and senior manager and above gets actual bill. CEO and direct reportees are eligible for handset up to a maximum amount of Rs. 20,000.
12	Advances/loan policy	Employees can take advances for certain purposes. Up to 3 times the average net take monthly home

S. No.	Nature of the Benefits Provided	Particulars of Benefits Provided
		pay.
13	Travel policy	Employees can avail of allowance for travelling based on their band for local conveyance as well as for outstation travel.
14	Annual health check up	All employees are eligible for one preventive health check up every calendar year.
15	Leave policy	Three types of leaves are allowed for employees: (a) casual leave for 10 days; (b) special leave for 7 days; and (c) personal leave for 25 days. Personal leaves are encashable after 75 days of accumulation.
16	Home collection incentive	Incentive is payable to employees doing home collection of blood samples. An amount of Rs. 50 per patient is payable, additional amount of Rs. 50 is payable if the bill amount is more than Rs. 5,000.
17	COVID risk allowance	During COVID period, COVID risk allowance was given by the Company for doctors, technician, housekeeping staff and nursing staff who were in direct contact with COVID patients.
18	Car policy	Units and corporate office are eligible for getting from the Company 1 car for official uses. Unit heads will not be entitled to use Company's car except emergency purpose. Marketing team needs to have prior approval of the head of growth and development for any car requirement for travel purpose.

ANNEXURE 15(A)
INSURANCE POLICIES

S. No.	Type of Insurance	Insurer	Start Date	Expiry Date	Coverage Amount (in INR)	Brief Particulars of Assets Insured
1.	Standard fire and special perils	National Insurance Company Limited	27 January 2023	26 January 2024	9,57,50,00,000	Building, plant and machinery and furniture and fixtures at various locations.
2.	Bharat Laghu Udhya	National Insurance Company Limited	27 January 2023	26 January 2024	1,42,48,00,000	Building, plant and machinery and furniture and fixtures at various locations.
3.	Bharat Sookshma Udhya	National Insurance Company Limited	27 January 2023	26 January 2024	16,30,00,000	Building, plant and machinery and furniture and fixtures at various locations.
4.	Contractors' all risk insurance policy	National Insurance Company Limited	27 January 2023	26 January 2024	20,00,00,000	Building, plant and machinery and furniture and fixtures at 15, Panchanantala Road, Kolkata.
5.	Standalone Terrorism	National Insurance Company Limited	27 January 2023	26 January 2024	9,57,50,00,000	Building, plant and machinery and furniture and fixtures at various locations.
6.	Burglary	National Insurance Company Limited	27 January 2023	26 January 2024	6,09,13,00,000	Plant and machinery, Furniture and fixtures and stock at various locations.

S. No.	Type of Insurance	Insurer	Start Date	Expiry Date	Coverage Amount (in INR)	Brief Particulars of Assets Insured
7.	Fidelity Guarantee	National Insurance Company Limited	27 January 2023	26 January 2024	7,90,00,000	Plant and machinery, Furniture and fixtures and stock at various locations.
8.	Money	National Insurance Company Limited	27 January 2023	26 January 2024	63,46,00,000	Money stored at various locations.
9.	Group Personal Accident	National Insurance Company Limited	27 January 2023	26 January 2024	3,75,00,000	70 named employees of the Company.
10.	Comprehensive General Liability	National Insurance Company Limited	27 January 2023	26 January 2024	32,00,00,000	Floater policy for general commercial risks at all hospitals.
11.	Professional Indemnity	National Insurance Company Limited	27 January 2023	26 January 2024	32,00,00,000	Floater policy for medical negligence at all hospitals.
12.	Corporate Guard Crime Manager Complete	ICICI Lombard General Insurance Company Ltd	15 June 2022	14 June 2023	10,00,00,000	Loss caused to the Company due to fraudulent or dishonest act of employees or any other person.
13.	Cyber Risk Protector	ICICI Lombard General Insurance Company Ltd	15 June 2022	14 June 2023	10,00,00,000	Loss caused to the Company due to occurrence of cybersecurity incidents.

S. No.	Type of Insurance	Insurer	Start Date	Expiry Date	Coverage Amount (in INR)	Brief Particulars of Assets Insured
14.	360*Protector Directors and Officers Liability Insurance	ICICI Lombard General Insurance Company Ltd	15 June 2022	14 June 2023	10,00,00,000	Directors and Officers liability for any act done on behalf of the Company.
15.	Motor Insurance Policy - WBO2AF7880	Bajaj Allianz General Insurance Company Limited	19 August 2022	18 August 2023	7,06,693	Automobile having registration number WB02 AF 7880.
16. W	Motor Insurance Policy - WBO6D1465	IFFCO Tokyo General Insurance Company Limited	6 April 2022	5 April 2023	2,84,897	Automobile having registration number WB06 D 1465.
17.	Motor Insurance Policy	IFFCO Tokyo General Insurance Company Limited	7 April 2022	6 April 2023	7,25,000	Critical Care Ambulance with registration number OD 02Q 1190.
18.	PCV 2wheeler Package Policy	The New India Assurance Company Limited	21 September 2022	20 September 2023	41,000	Bike Ambulance with registration number OD02 AH 0300.
19.	PCV 2wheeler Package Policy	The New India Assurance Company Limited	21 September 2022	20 September 2023	41,000	Bike Ambulance with registration number OD02 AH 0301.
20.	Miscellaneous and special type of vehicle – package policy	United India Insurance Company Limited	7 January 2023	6 January 2024	6,58,557	Ambulance with registration number WB 19 J 9553.

S. No.	Type of Insurance	Insurer	Start Date	Expiry Date	Coverage Amount (in INR)	Brief Particulars of Assets Insured
21.	Miscellaneous and special type of vehicle – package policy	National Insurance Company Limited	15 July 2022	14 July 2023	1,11,000	Ambulance with registration number WB 07J 0512.
22.	Motor Two Wheelers package	National Insurance Company Limited	22 September 2022	21 September 2023	25,014	Scooty with registration number WB 08 9906.

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ANNEXURE 15(B)
INSURANCE CLAIMS

S. No.	Type of Insurance	Insurer	Policy No.	Claimant	Claim Amount (in INR)	Brief Particulars of the Claim
	Fire	National Insurance Company Limited	150100/46/11/9500000318	Company	230,490,486	The Company lodged a claim of Rs. 23,04,90,486 with the National Insurance Company Limited on account of loss caused due to the fire incident 9 December 2011 at the hospital premises located at 15 Panchanantala Road, Dhakuria. While the surveyor after survey allowed only Rs. 5,85,05,611.42, National Insurance Company Limited without any justifiable reason purportedly settled the claim at Rs. 5,40,64,476. The Company initiated arbitration proceedings against National Insurance Company Limited which during the course of the Arbitration paid Rs. 5,40,64,476 in accordance with the interim order of the arbitrator. Subsequently, the arbitrator determined Rs. 11,52,45,234 as the total final amount payable with an annual interest of 9% on the unpaid amount of Rs. 6,11,78,763. Both parties, being aggrieved with the

S. No.	Type of Insurance	Insurer	Policy No.	Claimant	Claim Amount (in INR)	Brief Particulars of the Claim
						decision of the arbitrator, filed writ petitions before the Karnataka High Court, which petitions are currently pending.

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ANNEXURE 16
ENVIRONMENTAL CONSENTS

S. No.	Consent	Location of the Premises	Validity of the Consent
1.	Consent to operate	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	30 September 2026.
2.	Authorisation for disposal of bio-medical waste	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	30 September 2026.
3.	Authorisation for disposal of hazardous waste	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 January 2027.
4.	Consent to operate	17, Panchanantala Road, Kolkata – 700029.	31 December 2026.
5.	Authorisation for disposal of bio-medical waste	17, Panchanantala Road, Kolkata – 700029.	31 December 2026.
6.	Authorisation for disposal of hazardous waste	17, Panchanantala Road, Kolkata – 700029.	31 January 2027.
7.	Consent to operate	38/1A, Gariahat Road, Kolkata – 700029.	31 December 2026.
8.	Authorisation for disposal of bio-medical waste	38/1A, Gariahat Road, Kolkata – 700029.	31 December 2026.
9.	Authorisation for disposal of hazardous waste	38/1A, Gariahat Road, Kolkata – 700029.	31 January 2027.
10.	Consent to operate	15, Panchanantala Road, Kolkata – 700029.	31 March 2026.
11.	Authorisation for disposal of bio-medical waste	15, Panchanantala Road, Kolkata – 700029.	31 March 2026.
12.	Authorisation for disposal of hazardous waste	15, Panchanantala Road, Kolkata – 700029.	31 January 2027.
13.	Consent to operate	C.T. Scan Centre, Cooch Behar Medical College & Hospital, Silver Jubilee Road, Cooch Behar – 736 101.	31 July 2023.

S. No.	Consent	Location of the Premises	Validity of the Consent
14.	Consent to establish	C.T. Scan Centre, Cooch Behar Medical College & Hospital, Silver Jubilee Road, Cooch Behar – 736 101.	31 July 2023.
15.	Consent to operate	MRI Centre, North Bengal Medical College & Hospital, PO – Sushrutanagar, PS Matigara, Dist – Darjeeling – 734012.	31 December 2025.
16.	Consent to establish	MRI Centre, North Bengal Medical College & Hospital, PO – Sushrutanagar, PS Matigara, Dist – Darjeeling – 734012.	31 December 2025.
17.	Consent to operate	MRI Centre, Bankura Sammilani Medical College & Hospital, Kenduadihi, Bankura – 722 102.	31 December 2026.
18.	Consent to operate	MRI Centre, Midnapur Medical College & Hospital, Vidya Sagar Sarani, Paschim Medinipur – 721101.	31 March 2024.
19.	Consent to establish	MRI Centre, Midnapur Medical College & Hospital, Vidya Sagar Sarani, Paschim Medinipur – 721101.	31 March 2024.
20.	Consent to operate	230 Barakhola Lane, Kolkata – 700099.	31 May 2027.
21.	Authorisation for disposal of bio-medical waste	230 Barakhola Lane, Kolkata – 700099.	31 May 2027.
22.	Authorisation for disposal of hazardous waste	230 Barakhola Lane, Kolkata – 700099.	31 January 2027.
23.	Consent to operate	223 Barakhola Lane, Kolkata – 700099.	30 November 2025.
24.	Authorisation for disposal of bio-medical waste	223 Barakhola Lane, Kolkata – 700099.	30 November 2025.
25.	Authorisation for disposal of hazardous waste	223 Barakhola Lane, Kolkata – 700099.	31 January 2027.
26.	Consent to operate	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	28 February 2027.
27.	Authorisation for disposal of bio-medical waste	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	28 February 2027.

S. No.	Consent	Location of the Premises	Validity of the Consent
28.	Authorisation for disposal of hazardous waste	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	31 January 2027.
29.	Consent to operate	KB-24, Sector-III, Saltlake City, Kolkata-700106.	31 October 2026.
30.	Authorisation for disposal of bio-medical waste	KB-24, Sector-III, Saltlake City, Kolkata-700106.	31 October 2026.
31.	Authorisation for disposal of hazardous waste	KB-24, Sector-III, Saltlake City, Kolkata-700106.	28 February 2027.
32.	Consent to operate	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 March 2023.
33.	Authorisation for disposal of bio-medical waste	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 March 2023.
34.	Authorisation for disposal of hazardous waste	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 March 2023.

ANNEXURE 17
CONSENTS

S. No.	Consent	Location of the Premises	Validity of the Consent
1.	Operation of a clinical establishment	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	25 November 2023.
2.	Human organ transplantation	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	15 August 2027.
3.	Operation of a blood bank	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	9 July 2025.
4.	Operation of pre-natal diagnostic techniques	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	9 July 2025.
5.	Medical termination of pregnancy	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	4 January 2024.
6.	Fire safety certificate	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	28 September 2025.
7.	Consent to operate	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	30 September 2026.
8.	Authorisation for disposal of bio-medical waste	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	30 September 2026.
9.	Lift license - 20211710600910	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	6 October 2023.
10.	Lift license - 2021170600909	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	6 October 2023.
11.	Operation of a diesel generator set	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	16 December 2025.

S. No.	Consent	Location of the Premises	Validity of the Consent
12.	AERB Cath Lab – G-XL-25103	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	17 December 2024.
13.	AERB C-Arm-G-XR-43629	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	20 November 2025.
14.	AERB C-Arm-G-XR-21354	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	9 November 2024.
15.	AERB X Ray- G-XR-17441	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	9 November 2024.
16.	AERB X Ray- G-XR-17437	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	12 November 2024.
17.	AERB C-Arm- G-XR-30616	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	24 February 2025.
18.	AERB X Ray- G-XR-30346	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	24 February 2025.
19.	AERB BONE Densitometer G-XR-69808	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	29 July 2027.
20.	AERB C-Arm-G-XR-69872	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	29 July 2027.
21.	AERB C-Arm-G-XR-107151	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	14 May 2024.
22.	AERB PET CT	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	30 July 2024.
23.	AERB SPECT CT	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	5 March 2024.

S. No.	Consent	Location of the Premises	Validity of the Consent
24.	AERB X Ray- G-XR-121442	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	25 November 2024.
25.	AERB X Ray- G-XR-132690	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	25 August 2025.
26.	AERB X Ray- G-XR-138765	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	1 February 2026.
27.	Registration of the radiological safety officer	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	5 November 2023.
28.	Drugs License - Retail	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	12 August 2024.
29.	Use of rectified spirit	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
30.	Exemption certificate u/s section 17 (2) of the Income Tax Act, 1961 for getting the benefit of medical treatment of employees by the Company as expenditure	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2024.
31.	Food license – eating house	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	23 March 2025.
32.	Food license- health drink	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	10 April 2024.
33.	Property registration tax	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
34.	Trade license - 000264009801	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.

S. No.	Consent	Location of the Premises	Validity of the Consent
35.	Trade license-000224009800	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
36.	Trade license - 000274009803	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
37.	Trade license-000254009806	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
38.	Trade license-000244009804	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
39.	Trade license-000214009805	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
40.	Trade license-000284009805	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
41.	Trade license-000234009802	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
42.	Solid management registration waste tax - 00264009801	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
43.	Solid management registration waste tax - 00224009800	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
44.	Solid management registration waste tax - 00274009803	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
45.	Solid management registration waste tax - 00244009804	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.

S. No.	Consent	Location of the Premises	Validity of the Consent
46.	Solid waste management tax registration - 00214009805	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
47.	Solid waste management tax registration - 00284009805	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
48.	Water tax registration F00000009110	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
49.	Water tax registration-T00000003789	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
50.	Water tax registration-F00000009111	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
51.	Water tax registration-F00000009112	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
52.	Drainage tax registration-F00000009110	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
53.	Drainage tax registration-F00000009112	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
54.	Drainage tax registration-F00000009111	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
55.	Drainage tax registration-T00000003789	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023.
56.	Authorisation for disposal of hazardous waste	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 January 2027.
57.	Possession and use of narcotic drugs	P-4 and 5, C.I.T. Scheme – LXXII, Block-A, Gariahat Road, Kolkata – 700029.	31 March 2023; Renewal application filed on 13 March 2023.

S. No.	Consent	Location of the Premises	Validity of the Consent
58.	Operation of a clinical establishment	17, Panchanantala Road, Kolkata – 700029.	25 November 2023.
59.	Fire safety certificate	17, Panchanantala Road, Kolkata – 700029.	18 August 2025.
60.	Consent to operate	17, Panchanantala Road, Kolkata – 700029.	31 December 2026.
61.	Authorisation for disposal of bio-medical waste	17, Panchanantala Road, Kolkata – 700029.	31 December 2026.
62.	Lift license - 20211710601844	17, Panchanantala Road, Kolkata – 700029.	3 September 2023.
63.	Lift license - 2011710601846	17, Panchanantala Road, Kolkata – 700029.	3 September 2023.
64.	Operation of a diesel generator set	17, Panchanantala Road, Kolkata – 700029.	29 September 2024.
65.	AERB Elekta-G-RA-000243	17, Panchanantala Road, Kolkata – 700029.	20 April 2026.
66.	Property tax registration	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.
67.	Trade license - 001074029001	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.
68.	Trade license - 001084029003	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.
69.	Trade license - 001554029005	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.
70.	Trade license - 001724029005	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.
71.	Trade license - 001744029002	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.
72.	Water tax registration-F00000013159	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.
73.	Drainage tax registration-F00000013159	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.

S. No.	Consent	Location of the Premises	Validity of the Consent
74.	Solid waste management tax registration - 001074029001	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.
75.	Solid waste management tax registration - 001084029003	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.
76.	Solid waste management tax registration – 001554029005	17, Panchanantala Road, Kolkata – 700029.	31 March 2023.
77.	Authorisation for disposal of hazardous waste	17, Panchanantala Road, Kolkata – 700029.	31 January 2027.
78.	Operation of a clinical establishment	38/1A, Gariahat Road, Kolkata – 700029.	18 December 2024.
79.	Fire safety certificate	38/1A, Gariahat Road, Kolkata – 700029.	13 September 2025.
80.	Consent to operate	38/1A, Gariahat Road, Kolkata – 700029.	31 December 2026.
81.	Authorisation for disposal of bio-medical waste	38/1A, Gariahat Road, Kolkata – 700029.	31 December 2026.
82.	Lift license - 2018177500103	38/1A, Gariahat Road, Kolkata – 700029.	1 November 2023.
83.	Operation of a diesel generator set	38/1A, Gariahat Road, Kolkata – 700029.	29 September 2024.
84.	Property tax registration	38/1A, Gariahat Road, Kolkata – 700029.	31 March 2023.
85.	Trade license – 003284019403	38/1A, Gariahat Road, Kolkata – 700029.	31 March 2023.
86.	Trade license – 003274019401	38/1A, Gariahat Road, Kolkata – 700029.	31 March 2023.
87.	Trade license – 003264019406	38/1A, Gariahat Road, Kolkata – 700029.	31 March 2023.

S. No.	Consent	Location of the Premises	Validity of the Consent
88.	Trade license - 003924019405	38/1A, Gariahat Road, Kolkata – 700029.	31 March 2023.
89.	Water tax registration- F00000013161	38/1A, Gariahat Road, Kolkata – 700029.	31 March 2023.
90.	Drainage tax registration- F00000013161	38/1A, Gariahat Road, Kolkata – 700029.	31 March 2023.
91.	Solid waste management tax registration- 003264019406	38/1A, Gariahat Road, Kolkata – 700029.	31 March 2023.
92.	Solid waste management tax registration- 003284019403	38/1A, Gariahat Road, Kolkata – 700029.	31 March 2023.
93.	Solid waste management tax registration- 003924019405	38/1A, Gariahat Road, Kolkata – 700029.	31 March 2023.
94.	Authorisation for disposal of hazardous waste	38/1A, Gariahat Road, Kolkata – 700029.	31 January 2027.
95.	Operation of a clinical establishment	15, Panchanantala Road, Kolkata – 700029.	18 February 2025.
96.	Fire safety certificate	15, Panchanantala Road, Kolkata – 700029.	20 September 2024.
97.	Consent to operate	15, Panchanantala Road, Kolkata – 700029.	31 March 2026.
98.	Authorisation for disposal of bio-medical waste	15, Panchanantala Road, Kolkata – 700029.	31 March 2026.
99.	Lift license - 20211710602989	15, Panchanantala Road, Kolkata – 700029.	12 June 2023.
100.	Lift license – 2011710602988	15, Panchanantala Road, Kolkata – 700029.	12 June 2023.

S. No.	Consent	Location of the Premises	Validity of the Consent
101.	Operation of a diesel generator set	15, Panchanantala Road, Kolkata – 700029.	29 December 2024.
102.	Property tax registration	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
103.	Trade license – 002304029000	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
104.	Trade license – 002414029005	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
105.	Water tax registration- T00000003597	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
106.	Water tax registration- T00000003596	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
107.	Water tax registration- F00000010476	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
108.	Drainage tax registration- F00000010476	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
109.	Drainage tax registration- T00000003597	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
110.	Drainage tax registration- T00000003596	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
111.	Solid waste management registration- 002304029000	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
112.	Solid waste management registration- 002304029005	15, Panchanantala Road, Kolkata – 700029.	31 March 2023.
113.	Authorisation for disposal of hazardous waste	15, Panchanantala Road, Kolkata – 700029.	31 January 2027.

S. No.	Consent	Location of the Premises	Validity of the Consent
114.	Property registration-tax 110902002170	4D, Panchanantala Road, Kolkata – 700029.	31 March 2023.
115.	Property registration-tax 110902000926	4D, Panchanantala Road, Kolkata – 700029.	31 March 2023.
116.	Property registration-tax 110902002157	4D, Panchanantala Road, Kolkata – 700029.	31 March 2023.
117.	Property registration-tax 110902002169	4D, Panchanantala Road, Kolkata – 700029.	31 March 2023.
118.	Trade license - 001124029001	4D, Panchanantala Road, Kolkata – 700029.	31 March 2023.
119.	Operation of a clinical establishment	C.T. Scan Centre, Cooch Behar Medical College & Hospital, Silver Jubilee Road, Cooch Behar – 736 101	23 December 2023.
120.	Consent to operate	C.T. Scan Centre, Cooch Behar Medical College & Hospital, Silver Jubilee Road, Cooch Behar – 736 101	31 July 2023.
121.	Consent to establish	C.T. Scan Centre, Cooch Behar Medical College & Hospital, Silver Jubilee Road, Cooch Behar – 736 101	31 July 2023.
122.	Trade license	C.T. Scan Centre, Cooch Behar Medical College & Hospital, Silver Jubilee Road, Cooch Behar – 736 101	31 March 2023.
123.	Operation of a clinical establishment	MRI Centre, North Bengal Medical College & Hospital, PO – Sushrutanagar, PS Matigara, Dist – Darjeeling - 734012	31 December 2023.
124.	Consent to operate	MRI Centre, North Bengal Medical College & Hospital, PO – Sushrutanagar, PS Matigara, Dist – Darjeeling - 734012	31 December 2025.
125.	Consent to establish	MRI Centre, North Bengal Medical College & Hospital, PO – Sushrutanagar, PS Matigara, Dist – Darjeeling - 734012	31 December 2025.

S. No.	Consent	Location of the Premises	Validity of the Consent
126.	Trade license	MRI Centre, North Bengal Medical College & Hospital, PO – Sushrutanagar, PS Matigara, Dist – Darjeeling - 734012	31 March 2024.
127.	Operation of a clinical establishment	MRI Centre, Bankura Sammilani Medical College & Hospital, Kenduadihi, Bankura – 722 102	31 December 2023.
128.	Consent to operate	MRI Centre, Bankura Sammilani Medical College & Hospital, Kenduadihi, Bankura – 722 102	31 December 2026.
129.	Trade license	MRI Centre, Bankura Sammilani Medical College & Hospital, Kenduadihi, Bankura – 722 102	31 March 2024.
130.	Operation of a clinical establishment	MRI Centre, Midnapur Medical College & Hospital, Vidya Sagar Sarani, Paschim Medinipur – 721 101	30 June 2023.
131.	Consent to operate	MRI Centre, Midnapur Medical College & Hospital, Vidya Sagar Sarani, Paschim Medinipur – 721 101	31 March 2024.
132.	Consent to establish	MRI Centre, Midnapur Medical College & Hospital, Vidya Sagar Sarani, Paschim Medinipur – 721 101	31 March 2024.
133.	Trade license	MRI Centre, Midnapur Medical College & Hospital, Vidya Sagar Sarani, Paschim Medinipur – 721 101	3 June 2023.
134.	Operation of a clinical establishment	230 Barakhola Lane, Kolkata – 700099.	3 August 2024.
135.	Operation of pre-natal diagnostic techniques	230 Barakhola Lane, Kolkata – 700099.	23 March 2026.
136.	Medical termination of pregnancy	230 Barakhola Lane, Kolkata – 700099.	4 January 2024.
137.	Fire safety certificate	230 Barakhola Lane, Kolkata – 700099.	11 June 2025.
138.	Consent to operate	230 Barakhola Lane, Kolkata – 700099.	31 May 2027

S. No.	Consent	Location of the Premises	Validity of the Consent
139.	Authorisation for disposal of bio-medical waste	230 Barakhola Lane, Kolkata – 700099.	31 May 2027
140.	Lift license - ELR-LOL/2023/02494	230 Barakhola Lane, Kolkata – 700099.	9 March 2028.
141.	Lift license - ELR-LOL/2023/02495	230 Barakhola Lane, Kolkata – 700099.	9 March 2028.
142.	Lift license - ELR-LOL/2023/02496	230 Barakhola Lane, Kolkata – 700099.	9 March 2028.
143.	Lift license - ELR-LOL/2023/02497	230 Barakhola Lane, Kolkata – 700099.	9 March 2028.
144.	Operation of a diesel generator set	230 Barakhola Lane, Kolkata – 700099.	13 March 2025.
145.	Operation of a diesel generator set	230 Barakhola Lane, Kolkata – 700099.	19 January 2026.
146.	License to store compressed Gas in pressure vessel or vessels	230 Barakhola Lane, Kolkata – 700099.	30 September 2027.
147.	AERB C. T. Scan- G-XL-50577	230 Barakhola Lane, Kolkata – 700099.	31 August 2026.
148.	AERB X Ray- G-XR-17740	230 Barakhola Lane, Kolkata – 700099.	3 February 2028.
149.	AERB C-Arm-G-XR-47584	230 Barakhola Lane, Kolkata – 700099.	27 May 2026.
150.	AERB C-Arm- G-XR-17752	230 Barakhola Lane, Kolkata – 700099.	3 February 2028
151.	AERB Cath Lab G-XL-50550	230 Barakhola Lane, Kolkata – 700099.	5 April 2026.
152.	AERB X Ray - G-XR-17750	230 Barakhola Lane, Kolkata – 700099.	3 February 2028.
153.	AERB Mammography G-XR-24262	230 Barakhola Lane, Kolkata – 700099.	9 March 2026.

S. No.	Consent	Location of the Premises	Validity of the Consent
154.	AERB X Ray G-XR-141600	230 Barakhola Lane, Kolkata – 700099.	11 May 2026.
155.	AERB X Ray G-XR-17748	230 Barakhola Lane, Kolkata – 700099.	3 February 2028.
156.	AERB O-Arm G-XR-81290	230 Barakhola Lane, Kolkata – 700099.	27 January 2028.
157.	Registration of the radiological safety officer	230 Barakhola Lane, Kolkata – 700099.	3 November 2023.
158.	Drugs License – Retail	230 Barakhola Lane, Kolkata – 700099.	7 December 2026.
159.	Use of rectified spirit	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
160.	Exemption certificate u/s section 17 (2) of the Income Tax Act, 1961 for getting the benefit of medical treatment of employees by the Company as expenditure	230 Barakhola Lane, Kolkata – 700099.	28 February 2023.
161.	Food license – eating house	230 Barakhola Lane, Kolkata – 700099.	2 May 2027.
162.	Property registration tax	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
163.	Trade license - 0002356100291	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
164.	Trade license- 0002336100294	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
165.	Trade license - 002346100296	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
166.	Trade license- 002366100293	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
167.	Trade license- 004096100291	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.

S. No.	Consent	Location of the Premises	Validity of the Consent
168.	Solid waste management registration-002336100294	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
169.	Solid waste management registration-002366100293	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
170.	Solid waste management registration-002356100291	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
171.	Solid waste management registration-002346100296	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
172.	Solid waste management registration-004096100291	230 Barakhola Lane, Kolkata – 700099.	31 March 2023.
173.	Authorisation for disposal of hazardous waste	230 Barakhola Lane, Kolkata – 700099.	31 January 2027.
174.	Possession and use of narcotic drugs	230 Barakhola Lane, Kolkata – 700099.	31 March 2023; Renewal application filed on 13 March 2023.
175.	Operation of a clinical establishment	223 Barakhola Lane, Kolkata – 700099.	28 January 2025.
176.	Human organ transplantation	223 Barakhola Lane, Kolkata – 700099.	10 May 2026.
177.	Fire safety certificate	223 Barakhola Lane, Kolkata – 700099.	8 May 2025.
178.	Consent to operate	223 Barakhola Lane, Kolkata – 700099.	30 November 2025.
179.	Authorisation for disposal of bio-medical waste	223 Barakhola Lane, Kolkata – 700099.	30 November 2025.

S. No.	Consent	Location of the Premises	Validity of the Consent
180.	Lift license - 2019177500383	223 Barakhola Lane, Kolkata - 700099.	13 June 2023.
181.	Lift license - 2019177500384	223 Barakhola Lane, Kolkata - 700099.	13 June 2023.
182.	Lift license - 2019177500453	223 Barakhola Lane, Kolkata - 700099.	17 July 2023.
183.	Property registration tax	223 Barakhola Lane, Kolkata - 700099.	31 March 2023.
184.	Trade license - 003426100292	223 Barakhola Lane, Kolkata - 700099.	31 March 2023.
185.	Authorisation for disposal of hazardous waste	223 Barakhola Lane, Kolkata - 700099.	31 January 2027.
186.	Property tax registration for 2 acres land	DG/19/1, MAR -1111, New Town, Kolkata -700156	Q3 of 2022-23
187.	Property tax registration for 3 acres land	DG/19, MAR -1111, New Town, Kolkata -700156	Q3 of 2022-23
188.	Operation of a clinical establishment	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	26 March 2023.
189.	Possession and use of narcotic drugs	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	31 March 2023; Renewal application filed on 3 March 2023.
190.	Operation of pre-natal diagnostic techniques	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	10 May 2027.
191.	Medical termination of pregnancy	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	26 March 2023.
192.	Fire safety certificate	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	20 June 2025.
193.	Consent to operate	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	28 February 2027.
194.	Authorisation for disposal of bio-medical waste	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	28 February 2027.

S. No.	Consent	Location of the Premises	Validity of the Consent
195.	Lift license - ELR- LOL/2023/03763	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	4 March 2024.
196.	Lift license - ELR- LOL/2023/03766	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	4 March 2024.
197.	Lift license - 2021177501916	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	29 September 2023.
198.	Lift license - 2022177502639	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	29 December 2023.
199.	Operation of a diesel generator set	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	17 September 2023.
200.	AERB X Ray-G-XR-26448	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	21 January 2025.
201.	AERB X Ray -G-XR- 26442	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	21 January 2025.
202.	AERB X Ray(Mobile)- G- XR-26451	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	21 January 2025.
203.	AERB X Ray (Mobile) G- XR-26450	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	21 January 2025.
204.	AERB C-Arm- G-XR- 26457	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	21 January 2025.
205.	AERB C- Arm- G-XR- 30346	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	17 November 2026.
206.	AERB C Arm G-XR- 63114	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	17 November 2026.
207.	AERB C-Arm-G-XR- 82933	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	27 February 2028.
208.	AERB CT Scan – G-XL- 41328	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	3 June 2026.
209.	AERB CATH – G-XL- 51726	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	8 April 2027.
210.	Registration of the radiological safety officer	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	23 June 2025.

S. No.	Consent	Location of the Premises	Validity of the Consent
211.	Drugs License - Retail	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	21 July 2026.
212.	Use of rectified spirit	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	31 March 2023.
213.	Exemption certificate u/s section 17 (2) of the Income Tax Act, 1961 for getting the benefit of medical treatment of employees by the Company as expenditure	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	31 March 2024.
214.	Food license	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	12 January 2025.
215.	Property tax registration	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	Q 3 of 2022-23.
216.	Trade license - 200102021010052	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	22 April 2025.
217.	Trade license- 200102021010051	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	22 April 2025.
218.	Solid waste management tax registration	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	Q 3 of 2022-23.
219.	Water tax registration	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	Q 3 of 2022-23.
220.	Authorisation for disposal of hazardous waste	JC 16 and 17, Sector-III, Saltlake City, Kolkata-700106.	31 January 2027.
221.	Operation of a clinical establishment	KB-24, Sector-III, Saltlake City, Kolkata-700106.	8 December 2023.
222.	Operation of pre-natal diagnostic techniques	KB-24, Sector-III, Saltlake City, Kolkata-700106.	18 February 2026.
223.	Fire safety certificate	KB-24, Sector-III, Saltlake City, Kolkata-700106.	24 November 2025.
224.	Consent to operate	KB-24, Sector-III, Saltlake City, Kolkata-700106.	31 October 2026.

S. No.	Consent	Location of the Premises	Validity of the Consent
225.	Authorisation for disposal of bio-medical waste	KB-24, Sector-III, Saltlake City, Kolkata-700106.	31 October 2026.
226.	Lift license 20221710605571	KB-24, Sector-III, Saltlake City, Kolkata-700106.	20 May 2023.
227.	Lift license 20221710605572	KB-24, Sector-III, Saltlake City, Kolkata-700106.	20 May 2023.
228.	Operation of a diesel generator set	KB-24, Sector-III, Saltlake City, Kolkata-700106.	5 December 2025.
229.	AERB X RAY –G-XR-26449	KB-24, Sector-III, Saltlake City, Kolkata-700106.	21 January 2025.
230.	AERB (Mobile X Ray) G-XR-83373	JC 16 and 17, Sector III, Salt Lake City, Kolkata 700 106.	6 March 2028.
231.	AERB Dental OPG –G-XR-109427	KB-24, Sector-III, Saltlake City, Kolkata-700106.	6 May 2024.
232.	AERB Dental X ray –G-XR-50526	KB-24, Sector-III, Saltlake City, Kolkata-700106.	1 March 2026.
233.	Property tax registration	KB-24, Sector-III, Saltlake City, Kolkata-700106.	Q 3 of 2022-23
234.	Trade license - 200102021010052	KB-24, Sector-III, Saltlake City, Kolkata-700106.	4 July 2025.
235.	Solid waste management tax registration	KB-24, Sector-III, Saltlake City, Kolkata-700106.	Q 3 of 2022-23.
236.	Water tax registration	KB-24, Sector-III, Saltlake City, Kolkata-700106.	Q 3 of 2022-23.
237.	Authorisation for disposal of hazardous waste	KB-24, Sector-III, Saltlake City, Kolkata-700106.	28 February 2028.
238.	Operation of a clinical establishment	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	9 December 2027.
239.	Medical termination of pregnancy	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	Renewal application filed on 31 January 2022.

S. No.	Consent	Location of the Premises	Validity of the Consent
240.	Human organ transplantation (Kidney)	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	1 September 2024.
241.	Human organ transplantation (Liver)	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	Renewal application filed on 4 October 2021.
242.	Operation of a blood bank	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	18 February 2025.
243.	Voluson E8 USG Machine	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	3 February 2024.
244.	USG-Echo – (Philips) Color Doppler Philips I33	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	3 February 2024.
245.	USG –(Siemens) Acuson X300PE	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	3 February 2024.
246.	USG- (Portable)Wipro Ge Vivid I	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	3 February 2024.
247.	USG (Logiq S 8)	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	3 February 2024.
248.	USG-Echo – Wipro Ge Color Doppler Vs 5/6	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	21 November 2024.
249.	USG -Echo (Portable)Wipro Ge Q3	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	21 November 2024.
250.	Fire safety certificate	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	14 July 2023.
251.	Consent to operate	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 March 2023.

S. No.	Consent	Location of the Premises	Validity of the Consent
252.	Authorisation for disposal of bio-medical waste	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 March 2023.
253.	Operation of a diesel generator set	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 March 2023.
254.	500 MA X-Ray Radiology (Fixed))-G-XR-13949	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	22 November 2024.
255.	600 MA X-Ray Radiography (Fixed) -G-XR-13943	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	22 November 2024.
256.	C-Arm Radiography (Mobile)-G-XR-13952	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	13 September 2024.
257.	Computed Tomography Radiology (Fixed)-G-XL-13951	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	9 December 2024.
258.	Mammography Radiology (Fixed)-G-XR-22235	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	27 October 2024.
259.	BMD Machine Radiology (Fixed)-G-XR-21680	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	18 October 2024.
260.	Cath Lab Interventional Radiology RSO-G-XL-13993	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	19 December 2024.
261.	C-Arm Radiography (Mobile)-G-XR-13980	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	25 September 2024.
262.	Mobile X-Ray-Multi Mobile-G-XR-87080	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	2 May 2023.
263.	C-Arm-Oec-715 G-XR-47940	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 March 2025.

S. No.	Consent	Location of the Premises	Validity of the Consent
264.	Dental (Intra Oral) G-XR-43774	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	16 January 2025.
265.	C-Arm Radiography (Mobile) -G-XR-28990	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	8 June 2025.
266.	Registration of the radiological safety officer	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	27 November 2025.
267.	Mobile X-Ray Scan Ray-G-XR-52008	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	10 June 2026.
268.	Radiography And Fluroscopy (Flexavision SF)-G-XR-37192	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	27 August 2025.
269.	Food license	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	23 June 2023.
270.	Property tax registration	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 March 2023.
271.	Use and storage of liquid medical oxygen	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	30 September 2023.
272.	Use and storage of high speed diesel	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 December 2023.
273.	Exemption certificate u/s section 17 (2) of the Income Tax Act, 1961 for getting the benefit of medical treatment of employees by the Company as expenditure	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	30 November 2023.
274.	Permission to extract ground water	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	18 June 2023.

S. No.	Consent	Location of the Premises	Validity of the Consent
275.	Human organ transplantation	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	1 September 2024
276.	Operation of a pharmacy (bulk)	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	30 November 2024.
277.	Operation of a pharmacy (retail)	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	30 November 2024.
278.	Trade license	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 March 2023.
279.	Authorisation for disposal of hazardous waste	Mouza, Aigna, near Satya Sai Enclave P.O, Khandagiri, Bhubaneswar, 751030.	31 March 2023.
280.	Registration of AMRI College of Nursing	Plot No. 784/1380/3175, 784/1380/3176, 785/1240/1466/3932, 785/1240/1466/3933, Mouza, Sampur, Khurda, Bhubaneswar – 751003.	Renewal application to be filed.

**ANNEXURE 23
INDEBTEDNESS**

PART A : DETAILS OF TERM LOANS AND CREDIT FACILITIES

S. No	Name of Facility	Lender	Agreement Date	Amount Outstanding Including Interest (in Rs.)	Interest Rate	Tenure	Security
1	Term loan	IL&FS Infrastructure Debt Fund	18 February 2016	62,32,54,000	10.80% per annum	10 Years	(a) mortgage by first charge of all present and future immovable properties on a <i>pari-passu</i> basis except over the 5 acres land at DG/19 & DG/19/1, Street No 1111 MAR, Block-D, New Town, Kolkata; (b) mortgage by first charge on land owned by Vision Care Research & Education Foundation located at 230, Barakhola Lane, Jadavpur Purba, Kolkata and land owned by Brij Laxmi Todi Foundation located at 223, Barakhola Lane, Jadavpur

S. No.	Name of Facility	Lender	Agreement Date	Amount Outstanding Including Interest (in Rs.)	Interest Rate	Tenure	Security
							Purba Kolkata, on <i>pari-passu</i> basis; and (c) hypothecation of all present and future movable properties on a <i>pari-passu</i> basis.
2	Term loan	RBL Bank Limited	10 March 2022	301,15,15,069	9.34%	72 months	100% of the facility amount to be lien marked in the form of fixed deposit of Emami Agrotech Ltd maintained with RBL Bank Limited.
3	Term loan	Axis Finance Limited	28 March 2022	125,44,69,178	8.75%	120 months	Primary security: (a) exclusive charge by way of mortgage over land parcel located in Buda Jhansi, UP providing asset cover of 1x corporate guarantee of Jhansi Properties Private Limited. Collateral security: (b) exclusive charge by way of pledge over

S. No.	Name of Facility	Lender	Agreement Date	Amount Outstanding Including Interest (in Rs.)	Interest Rate	Tenure	Security
							unencumbered fully paid up equity shares of Emami Limited providing a share cover of 1x by Suraj Finvest Private Limited; (c) corporate Guarantee of Suraj Finvest Private Limited; and (d) corporate guarantee of Diwakar Finvest Private Limited till the entire tenure of the facility.
4	Term loan	ICICI Bank	06 June 2022	150,61,95,205	9.0% plus 1.05% penal interest	120 months	Corporate guarantee of Diwakar Finvest Private limited.
5	Term Loan	Axis Bank	12 July 2022	175,70,11,986	9.75%	120 months	Corporate guarantee of Diwakar Finvest Private limited.
6	Working capital and cash credit (fund based) facility	Yes Bank Limited	1 February 2023	30,72,42,388	10.50%	Periodical renewal	(a) Unconditional and irrevocable corporate guarantee from Suraj Finvest Private Limited.

S. No.	Name of Facility	Lender	Agreement Date	Amount Outstanding Including Interest (in Rs.)	Interest Rate	Tenure	Security
							(b) 1 st pari-passu charge on current assets and 2 nd pari-passu charge on immovable fixed assets.
7	Letter of credit and bank guarantee (non fund based)	Yes Bank Limited	1 February 2023	4,91,80,893	Not applicable. Letter of credit and bank guarantee commission is payable.	Periodical renewal	(a) Unconditional and irrevocable corporate guarantee from Suraj Finvest Private Limited. (b) 1 st pari-passu charge on current assets and 2 nd pari-passu charge on immovable fixed assets.
8	Promoter's loan	Suraj Finvest Private Limited	No formal agreement	3,01,99,05,094	11.00%	No fixed tenure.	Unsecured.
9	Promoter's loan	Diwakar Finvest Private Limited	No formal agreement	4,87,27,82,579	11.00%	No fixed tenure.	Unsecured.
10	Promoter's loan	Midkot Investments Private Limited	No formal agreement	1,08,77,13,446	12.00%	No fixed tenure.	Unsecured.
11	Promoter's loan	Premier Ferro Alloys Securities Limited	No formal agreement	10,53,44,545	11.00%	No fixed tenure.	Unsecured.
12	Promoter	Devee	No formal	10,23,03,634	11.00%	No fixed	Unsecured.

S. No.	Name of Facility	Lender	Agreement Date	Amount Outstanding Including Interest (in Rs.)	Interest Rate	Tenure	Security
	s loan	Commercial Limited	agreement			tenure.	

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Part B : Details of Guarantees

S. No	Name of the Creditor/Lender	Guarantor	Beneficiary	Date of Agreement	Amount (in Rs.)	Purpose	Tenure
	Axis Finance Limited	Diwakar Finvest Private Limited, Suraj Finvest Private Limited and Jhansi Properties Private Limited.	Company	28 March 2022	1,25,00,00,000	For securing term loan.	5 Years
	Yes Bank Limited	Suraj Finvest Private Limited	Company	1 February 2023	40,00,00,000	For securing cash credit.	Periodical renewal
	Yes Bank Limited	Suraj Finvest Private Limited	Company	1 February 2023	8,00,00,000	For securing cash credit.	Periodical renewal
	ICICI Bank	Diwakar Finvest Private Limited	Company	06 June 2022	1,50,00,00,000	For securing term loan.	10 years
	Axis Bank	Diwakar Finvest Private Limited	Company	12 July 2022	1,75,00,00,000	For securing term loan.	10 years

SCHEDULE 7
CONDITIONS PRECEDENT

1. The Company Representations and Warranties, the Sellers Representations and Warranties, the CCD Representations and Warranties and the Promoter Lenders Representations and Warranties having been true and accurate as of the Execution Date, and the Fundamental Warranties remaining true and accurate in all respects as of the Escrow Commencement Date, and the other Company Representations and Warranties remaining true and accurate in all material respects as of the Escrow Commencement Date;
2. No Governmental Authority having prohibited, restricted or made illegal the consummation of the transactions contemplated under this Agreement, and no such prohibition, restriction or illegality is in effect;
3. No 'Material Adverse Effect' shall be continuing on the Escrow Commencement Date, provided that if Material Adverse Effect occurs between the Execution Date and the Escrow Commencement Date, the Company and the Sellers shall have the right to remedy such Material Adverse Effect within a period of 90 (Ninety) days ("**MAE Cure Period**") from the date of its occurrence and the Condition Precedent under this Paragraph 3 shall be considered fulfilled if such Material Adverse Effect has been cured and is not continuing as of the Escrow Commencement Date;
4. The Company shall have obtained the Existing Lenders Consents;
5. The Sellers and the Company shall have procured valuation certificates for the purpose of determining the fair market value of the Sale Shares and the First Tranche Sale CCDs, duly certified by a chartered accountant or a merchant banker registered with the Securities and Exchange Board of India or a practising cost accountant, in a form and substance acceptable to the Purchaser in accordance with the Foreign Exchange Management (Mode of Payment and Reporting of Non-Debt Instruments) Regulations, 2019;
6. The Sellers and the Company shall have procured a valuation report as required under Section 56(2)(x) and Section 50CA of the IT Act read with the relevant Income Tax Rules;
7. The Company shall have provided to the Purchaser the audited balance sheet of the Company and the audited statements of profit and loss of the Company for period commencing on 1 April 2022 and ending on the Accounts Date, including the auditors' and directors' reports, schedules and notes to accounts thereto;
8. The Company shall have provided to the Purchaser the Management Accounts;
9. Receipt of written communication from the Government of West Bengal in response to the Company letter dated 28 December 2022 offering for sale the promoter shareholding in the Company (i.e., the Share Sale Transaction) pursuant to Clause 13 and Clause 14 of the Joint Sector Agreement, which communication indicates a decline/refusal by the Government of West Bengal to accept such offer and/or provides a no-objection to the sale of the promoter shareholding mentioned in the Company's letter or otherwise satisfies the requirements of Clause 13 and Clause 14 of the Joint Sector Agreement;

10. The Company shall have terminated all existing agreements with Emami Frank Ross Limited effective from the First Tranche Completion Date, including the letter dated 11 April 2016 issued by Emami Frank Ross Limited to the Company, and the Sellers and the Company shall have delivered to the Purchaser an acknowledgement from Emami Frank Ross Limited in the Agreed Form, confirming that Emami Frank Ross Limited unconditionally and irrevocably releases, waives and forever discharges, the Company from any and all dues and claims, effective from the First Tranche Completion Date;
11. The Company shall have entered into a transition agreement with Emami Frank Ross Limited in the Agreed Form and on terms similar to the terms under the agreement existing with Emami Frank Ross as on the Execution Date, effective from the First Tranche Completion Date for a term of 6 (Six) months;
12. The CCD Seller shall have obtained no objection certificate for the transfer of the Sale CCDs to the Purchaser, pursuant to Section 281 of the Income Tax Act, 1961 from the Tax authorities and shall deliver a copy of such no objection certificate to the Purchaser;
13. Each of the Key Sellers shall have obtained no objection certificates, for the transfer of the Sale Shares to the Purchaser, pursuant to Section 281 of the Income Tax Act, 1961, from the Tax authorities and shall deliver copies of such no objection certificates to the Purchaser;
14. The Company shall have issued a written notice in the Agreed Form, to the State of West Bengal and the State of Odisha, respectively, informing them of the proposed change of control/transfer of shares of the Company;
15. The Sellers and the Company shall have obtained a certificate from the Company's statutory auditor, confirming the total assets (i.e., the sum of current assets and gross block) of the Company as on the Accounts Date (which amount shall not be less than INR 16,00,00,00,000 (Indian Rupee One thousand six hundred crore) and providing the break-up between Promoter Loans and Bank Loans used for such capital expenditure;
16. The Company shall have filed renewal applications within the time-period prescribed under the terms of the licenses listed in **Schedule 15 (Licenses)**, if any such licenses have expired or are due to expire during the period between the Execution Date and the First Tranche Completion Date;
17. The Company shall have settled in full all the outstanding balances with Related Parties of the Company, save and except for outstanding balances with Nayee Deesha Communications Pvt Ltd and Emami Frank Ross Limited;
18. The Sellers and the Company shall have transferred/carved-out the Bhubaneswar Nursing College and Hostel and the education business associated therewith, from the Company to a Section 8 company or a trust, in a form and substance agreed between the Purchaser and the Sellers; and
19. The Company and A M Medical Centre Private Limited shall have entered into a supplemental agreement to the business transfer agreement dated 2 January 2023 ("**AMRI MC BTA**") which shall: (a) restrict the right of A M Medical Centre Private Limited to use the brand name "AMRI" only for the business of AMRI MC and strictly in accordance with the terms and conditions and for the time period set out under Clause 6.1 of this Agreement, and (b) unconditionally and

irrevocably release the Company from any and all claims and liabilities, or any further obligations under the AMRI MC BTA with effect from 18 February 2023.

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**SCHEDULE 8
FORM OF NOTICES**

PART A: FORM OF SELLERS CP SATISFACTION NOTICE

[Insert Date]

To

MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED

The Annexe, #98/2, Rustom Bagh

HAL airport road

Bangalore – 560017

Sub: Certificate under Clause 4.2 of the Purchase Agreement dated [•] 2023 (“Agreement”)

Dear Sirs

This has reference to Clause 4.2 of the Agreement. In terms of Clause 4.2 of the Agreement, we hereby certify and confirm, along with documentary evidence in relation thereto, that the following Conditions Precedent have been fulfilled:

S No	Description of Conditions Precedent	Reference	Documentary Evidence
1.			
2.			

All capitalised terms used in this Sellers CP Satisfaction Notice shall have the meaning ascribed to such term in the Agreement.

Yours faithfully

On behalf of **AMRI Hospitals Limited**

Name: [•]

Designation: Director

Seller Representative

Name: [•]

Signed by [•]

Signed by [•]

PART B : FORM OF ECC COMPLETION NOTICE

[Insert Date]

To

MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED

The Annexe, #98/2, Rustom Bagh
HAL airport road
Bangalore – 560017

Sub: Certificate under Clause 4A.1.5 of the Purchase Agreement dated [•] 2023 (“Agreement”)

Dear Sir(s),

This has reference to Clause 4A.1.5. of the Agreement. In terms of Clause 4A.1.5. of the Agreement, we hereby certify and confirm that:

- (i) The Fundamental Warranties are true and accurate in all respects as of the Escrow Commencement Date, and the other Company Representations and Warranties are true and accurate in all material respects as of the Escrow Commencement Date;
- (ii) No Governmental Authority has prohibited, restricted or made illegal the consummation of the transactions contemplated under this Agreement, and no such prohibition, restriction or illegality is in effect; and
- (iii) No ‘Material Adverse Effect’ is continuing as of the Escrow Commencement Date.

All capitalised terms used in this certificate shall have the meaning ascribed to such term in the said Agreement.

Yours faithfully

On behalf of **AMRI Hospitals Limited**

Name: [•]

Designation: Director

Seller Representative

Name: [•]

Signed by [•]

Signed by [•]

SCHEDULE 9
SELLERS AND THE CCD REPRESENTATIONS AND WARRANTIES

PART A – SALE SHARES

Each Seller (other than the CCD Seller), solely with respect to itself, severally, represents and warrants to the Purchaser that:

1. It has full power and authority to enter into this Agreement and the other Transaction Documents and to perform his/her/its obligations under this Agreement and the other Transaction Documents to the extent he/she/it is a party thereto, in accordance with its respective terms. It is not required to submit any notice or filing with any Governmental Authority in connection with the execution, delivery or performance of his/her/its obligations this Agreement or any other Transaction Document to which it is a party.
2. It is a resident of India for the purpose of IT Act, and is not, at any time, been treated as a resident of, or as having a permanent establishment or other fixed place of business in any other jurisdiction. If applicable, and to the extent it is not a natural person, such Seller is owned and controlled by Indian residents. If applicable, and to the extent it is not a natural person, such Seller is validly incorporated, in existence and duly registered under the laws of India.
3. It has been issued a permanent account number by the appropriate Governmental Authority in accordance with the provisions of the IT Act, which is validly subsisting.
4. It holds its entire investment in the Company as a 'capital asset' as defined in the IT Act, and not as "stock-in-trade" and the income, if any, arising to it on the sale of the Sale Shares shall be treated as capital gains.
5. All applicable filings that are required to be made by it under the Foreign Exchange Management Act, 1999 in connection with the acquisition of its respective Sale Shares have been duly made.
6. This Agreement has been duly executed and delivered by it and constitutes its legal, valid and binding obligation enforceable against him/her/it in accordance with its terms.
7. The execution, delivery and performance of this Agreement and any other Transaction Documents by it will not:
 - (a) conflict with, or result in any breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any agreement to which such Seller is a party or by which such Seller is bound, or result in the creation or imposition of (or the obligation to create or impose) any Encumbrance upon its respective Sale Shares pursuant to the terms of such contract, or which has the effect of making the sale of its respective Sale Shares void, illegal or otherwise prohibiting the consummation of the sale and purchase of its respective Sale Shares; and
 - (b) violate: (i) any Law or regulation applicable to such Seller in any respect; and/or (ii) constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or any other Law for the protection of debtors or creditors.

8. Its respective Sale Shares are fully paid up and it is the sole legal and beneficial owner of its respective Sale Shares and it has a clear and marketable title to its respective Sale Shares.
9. Its respective Sale Shares are free and clear of all Encumbrances.
10. Except for waivers and consents to be provided under this Agreement, no other consent, waiver, approval, permit or declaration or filing with, or notification to, any Person, or Governmental Authority is required on its part in connection with the execution and delivery of this Agreement, the compliance by such Seller with any provisions hereof or the Transfer of its respective Sale Shares.
11. There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation, Litigation or other proceedings, or governmental investigations of any nature pending against it to which its respective Sale Shares are or may be subject, and it has not received notice of any such proceeding, or governmental investigation or against it which could adversely impact its ability to Transfer its respective Sale Shares.
12. There is no ongoing or outstanding Tax demands or notices or proceedings relating to Tax against the Seller that can adversely affect its ability to transfer its respective Sale Shares in terms of this Agreement under the provisions of Section 281 of the IT Act.
13. No order has been made, petition presented or resolution passed for its bankruptcy and there is no outstanding judgment or court order against it, and it is not subject to any Insolvency Event.

PART B – SALE CCDs

The CCD Seller hereby represents and warrants to the Purchaser that:

1. It has full power and authority to enter into this Agreement and the other Transaction Documents and to perform its obligations under this Agreement and the other Transaction Documents to the extent it is a party thereto in accordance with its respective terms. It is not required to submit any notice or filing with any Governmental Authority in connection with the execution, delivery or performance of its obligations this Agreement or any other Transaction Document to which it is a party.
2. It is a resident of India for the purpose of the IT Act, and is not, at any time, been treated as a resident of, or as having a permanent establishment or other fixed place of business in any other jurisdiction. It is owned and controlled by Indian residents. It is validly incorporated, in existence and duly registered under the laws of India.
3. It has been issued a permanent account number by the appropriate Governmental Authority in accordance with the provisions of the IT Act, which is validly subsisting.
4. It holds its entire investment in the Company as a 'capital asset' as defined in the IT Act, and not as "stock-in-trade" and the income, if any, arising to it on the sale of the Sale CCDs shall be treated as capital gains.
5. This Agreement has been duly executed and delivered by it and constitutes its legal, valid and binding obligation enforceable against it in accordance with its terms.

6. The execution, delivery and performance of this Agreement and any other Transaction Documents by it will not:
 - (a) conflict with, or result in any breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any agreement to which the CCD Seller is a party or by which the CCD Seller is bound, or result in the creation or imposition of (or the obligation to create or impose) any Encumbrance upon the Sale CCDs pursuant to the terms of such contract, or which has the effect of making the sale of the Sale CCDs void, illegal or otherwise prohibiting the consummation of the sale and purchase of the Sale CCDs; and
 - (b) violate: (i) any Law or regulation applicable to the CCD Seller in any respect; and/or (ii) constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or any other Law for the protection of debtors or creditors.
7. It is the sole legal and beneficial owner of the Sale CCDs and it has a clear and marketable title to the Sale CCDs.
8. The Sale CCDs are free and clear of all Encumbrances.
9. Except for waivers and consents to be provided under this Agreement, no other consent, waiver, approval, permit or declaration or filing with, or notification to, any Person, or Governmental Authority is required on its part in connection with the execution and delivery of this Agreement, the compliance by the CCD Seller with any provisions hereof or the Transfer of the Sale CCDs.
10. There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation, Litigation or other proceedings, or governmental investigations of any nature pending against it to which the Sale CCDs are or may be subject, and it has not received notice of any such proceeding, or governmental investigation or against it which could adversely impact its ability to Transfer the Sale CCDs.
11. There is no ongoing or outstanding Tax demands or notices or proceedings relating to Tax against the CCD Seller that can adversely affect its ability to transfer of the Sale CCDs in terms of this Agreement under the provisions of Section 281 of the IT Act.
12. No order has been made, petition presented or resolution passed for its bankruptcy and there is no outstanding judgment or court order against it, and it is not subject to any Insolvency Event.

SCHEDULE 10
PURCHASER REPRESENTATIONS AND WARRANTIES

The Purchaser hereby represents and warrants to the Sellers and the Promoter Lenders that:

1. The Purchaser is validly incorporated, in existence and duly registered under the laws of India.
2. The Purchaser has full power and authority to enter into this Agreement and other Transaction Documents and to perform its obligations under this Agreement and other Transaction Documents to the extent it is a party thereto in accordance with its respective terms.
3. This Agreement has been duly executed and delivered by the Purchaser.
4. The execution, delivery and performance of this Agreement and any other Transaction Documents by the Purchaser will constitute valid and binding obligations on the Purchaser, and will not:
 - (a) violate any provision of the organisational documents of the Purchaser;
 - (b) conflict with, or result in any breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any agreement to which the Purchaser is a party, which has the effect of making the purchase of the Sale Securities void, illegal or otherwise prohibiting the consummation of the transactions contemplated under this Agreement and the other Transaction Documents; and
 - (c) violate: (i) any Law or regulation applicable to the Purchaser in any respect; and/or (ii) constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or any other Law for the protection of debtors or creditors.
5. There are no legal, quasi-legal, administrative, arbitration, mediation, conciliation, Litigation or other proceedings, or governmental investigations of any nature pending against the Purchaser, and it has not received notice of any proceeding, or governmental investigation against it, which has the effect of making the purchase of the Sale Securities void, illegal or otherwise prohibiting the consummation of the transactions contemplated under this Agreement and the other Transaction Documents.
6. No order has been made, petition presented, or resolution passed for the insolvency of the Purchaser or nor is the Purchaser subject to an Insolvency Event.
7. The Purchaser has or will have immediately on or prior to the Escrow Commencement Date available cash or available loan facilities that will, at First Tranche Completion provide, in immediately available funds, the necessary cash resources to make the payments for the Initial Consideration.
8. The Purchaser has or will have immediately on or prior to the Second Tranche Completion Date available cash or available loan facilities that will at Second Tranche Completion provide, in immediately available funds, the necessary cash resources to make the payments for the Second Tranche Consideration.

SCHEDULE 11
LIST OF SPECIFIC INDEMNITY MATTERS

Notwithstanding anything contained in this Agreement and/or the disclosures set out in the Disclosure Letter (but subject to Clause 8.4.3), the Indemnifying Parties shall, jointly and severally, indemnify and hold the Indemnified Parties harmless, from and against any Losses incurred or suffered by the Indemnified Parties:

#	Specific Indemnity Matter	Specific Indemnity Period
1.	arising from failure by the Company to procure and maintain valid completion certificates/occupancy certificates in accordance with the West Bengal Municipal (Building) Rules, 2007 for Salt Lake Main Building Hospital for the period up to the date on which such completion certificate/occupancy certificate is obtained by the Company;	36 months from First Tranche Completion Date.
2.	arising from failure by the Company to procure and maintain the requisite authorisations under the Narcotics Drugs and Psychotropic Substances Act, 1985 for the buildings where narcotics are stored, for the period up to the date on which such authorisations are obtained by the Company;	18 months from First Tranche Completion Date.
3.	arising from failure by the Company to procure and maintain the requisite authorisations under the Hazardous Waste Management Rules, 2016 for the hospital facilities operated by the Company, for the period up to the date on which such authorisations are obtained by the Company;	24 months from First Tranche Completion Date.
4.	arising from any claims raised by the relevant Governmental Authority in relation to unfulfilled Documented EWS Obligations of the Company for the period up to the First Tranche Completion Date;	18 months from First Tranche Completion Date.
5.	against any penalty imposed on the Company by the relevant lessors of the Identified Leases on account of failure by the Company to obtain the prior written consent of each of the lessors of the Identified Leases, in relation to the transactions contemplated by this Agreement or any other Transaction Document prior to the First Tranche Completion Date. It is clarified that any standard transfer charges or transfer premium imposed by the lessors of the Identified Leases to grant its prior written consent shall be to the account of the Purchaser;	36 months from First Tranche Completion Date.
6.	arising from non-payment of transfer charges and stamp duty in relation to the scheme of amalgamation approved by the High Court of Calcutta by an order dated 25 March 2009;	18 months from First Tranche Completion Date.
7.	arising from any claims in relation to the fire incident at the Dhakuria Annex 1 Hospital, including any criminal proceeding(s) against the Company or any of its directors,	36 months from First Tranche Completion Date.

#	Specific Indemnity Matter	Specific Indemnity Period
	officers or employees in relation to the fire incident;	
8.	arising out of the operation of the Subsidiaries for the period prior to the date of transfer/carve out, including any liabilities, costs and expenses (other than Taxes) pertaining to such transfer/carve-out of the Subsidiaries from the Company to any Person;	18 months from First Tranche Completion Date.
9.	arising out of the operation of AMRI MC for the period prior to the date of transfer/carve out, including any liabilities costs and expenses (other than Taxes), pertaining to such transfer/carve-out of AMRI MC and its operations from the Company to any Person;	18 months from First Tranche Completion Date.
10.	arising from any claim or demand from a Governmental Authority as a result of failure of the Company to make payments in relation to overtime wages in accordance with applicable Law for the period up to the First Tranche Completion Date;	24 months from First Tranche Completion Date.
11.	arising from any monetary penalties imposed on the Company by the lessor under the Rajarhat Lease in relation to failure by the Company to complete construction within the timelines prescribed under the terms of the Rajarhat Lease;	18 months from First Tranche Completion Date.
12.	any costs incurred by the Company in connection with exchange of (i) 3 (Three) acres of land in plot no. DG-19, New Town, Kolkata in favour of WBHIDCO Ltd, and (ii) 2 (Two) acres of land in plot no. DG 19/1, New Town, Kolkata in favour of WBHIDCO Ltd, for alternate land of equal area, it being clarified that such costs shall not include any additional costs required to be paid by the Company for acquisition of additional land (if any, in excess of the aggregate of 5 (Five) acres), or any registration fees or stamp duty required to be paid by the Company in connection with the exchange of the above-mentioned land;	Till the date the exchange of land specified in the adjacent column is completed.
13.	against any payment of Taxes by the Company as result of the transfer/carve-out of the Subsidiaries;	84 months from First Tranche Completion Date.
14.	against any payment of Taxes by the Company as result of transfer/carve out of the business of AMRI MC;	84 months from First Tranche Completion Date.
15.	arising from any trade receivables (net of provisions) that are due to the Company as on the First Tranche Completion Date which are not collected by the Company within 24 (Twenty-four) months from the First Tranche Completion Date;	30 months from First Tranche Completion Date.
16.	arising from any claims raised on account of the Company undertaking the business-operations at the Bhubaneshwar Nursing College and Hostel through a 'for-profit entity'.	36 months from First Tranche Completion Date.

#	Specific Indemnity Matter	Specific Indemnity Period
	including for breach of any Consents procured by the Company in relation to the Bhubaneswar Nursing College and Hostel, for the period up to the date of transfer/carve out of Bhubaneswar Nursing College and Hostel as contemplated under this Agreement;	
17.	against any payment of liabilities, costs and expenses (other than Taxes) by the Company in relation to transfer/carve-out of the Bhubaneswar Nursing College and Hostel and its operations, from the Company as contemplated under this Agreement;	36 months from First Tranche Completion Date.
18.	against any payment of Taxes by the Company as result of transfer/carve out of the Bhubaneswar Nursing College and Hostel and the education business associated therewith, as contemplated under this Agreement;	84 months from First Tranche Completion Date.
19.	arising from any Taxes imposed on the Company related to any period on or prior to the First Tranche Completion Date, which are not adjusted against the brought forward losses;	84 months from Completion Date.
20.	arising from of any Taxes imposed on the Company on account of the consideration received from Emami Frank Ross Limited in the form of discounts on medicines, being treated as rental income;	84 months from First Tranche Completion Date.
21.	arising from any claims raised by Tax Authorities in connection with: (i) ongoing proceeding before the Assistant Commissioner of Revenue, Directorate of Revenue Intelligence & Enforcement in relation to the notice no. AD190320004418G regarding the Company's failure to pay or deposit goods and services tax in connection with the pharmacies, medicines and consumables sold to patients by the Company; (ii) any show cause notice(s) issued as on the Execution Date by any Tax Authorities to the Company in relation to the period prior to the First Tranche Completion Date, including the notice dated 7 April 2022, by the Superintendent (GR.H) Anti – Evasion, Kolkata South CGST & CX Commissionerate; and	84 months from First Tranche Completion Date.
22.	arising from the Medical Cases, being cases for which the Company is not entitled to make any claim under the medico-legal insurance policies obtained by the Company.	36 months from First Tranche Completion Date.

SCHEDULE 12 LIMITATION OF LIABILITY

For the purpose of this Schedule 12, “**Substantiated Claim**” shall mean a Claim that has been:

- (a) agreed in writing between the Indemnifying Parties and the Purchaser, both as to liability and quantum; or
- (b) determined by the decision of the arbitrators rendered pursuant to an arbitration, in accordance with Clause 12.2 of this Agreement; or
- (c) in respect of a Third Party Action and/or Tax Claim, finally resolved or determined (for clarity, without any further right to appeal, or where there is such right to appeal, the Indemnifying Parties have not preferred such an appeal) pursuant to a Final Order subject to and in accordance with the provisions of Clause 8.2.4 and **Schedule 13** (*Tax Indemnification Process*), as applicable,

and “**Substantiated Claims**” shall be construed accordingly.

1. **Time limits:** The Indemnifying Parties shall not be liable for any Claim unless the Indemnified Parties have given the Indemnifying Parties a Notice of Claim (in accordance with the provisions of this Agreement) of such Claim:

- (a) prior to the expiry of 18 (Eighteen) months from the First Tranche Completion Date, in respect of Company Warranty Claims (other than Tax Warranty Claims, Real Estate Warranty Claims and Fundamental Warranty Claims);
- (b) prior to the expiry of 7 (Seven) years from the end of the financial year in which First Tranche Completion occurs, in respect of Tax Warranty Claims;
- (c) prior to the expiry of 5 (Five) years from the First Tranche Completion Date, in respect of Real Estate Warranty Claims;
- (d) prior to the expiry of (i) 18 (Eighteen) months from the First Tranche Completion Date, in respect of Covenant Claims for breach of Clause 3 (*Conduct Before First Tranche Completion*); and (ii) 3 (Three) years from the First Tranche Completion Date, in respect of Covenant Claims for breach of Clause 9 (*Non Compete and Non Solicit*);
- (e) prior to the expiry of 10 (Ten) years from the First Tranche Completion Date, in respect of Fundamental Warranty Claims; and
- (f) prior to the expiry of the relevant Specific Indemnity Period in respect of Claims relating to the Specific Indemnity Matters set out in **Schedule 11** (*List of Specific Indemnity Matters*),

provided that any Notice of Claim made prior to the expiry of the aforesaid time limits shall be preserved and the time limits specified above shall stand extended until the Claim becomes a Substantiated Claim or is withdrawn in accordance with the terms herein.

2. **Thresholds for Claims:** The Indemnifying Parties shall not be liable for any Company Warranty

Claims (other than Fundamental Warranty Claims) unless such Company Warranty Claim is a Substantiated Claim and:

- (a) unless the amount of Loss that would be recoverable from the Indemnifying Parties pursuant to that Claim (and, for these purposes, a number of Claims arising out of the same or related subject matter, facts, events or circumstances may be aggregated and form a single Claim) exceeds INR 2,00,00,000 (Indian Rupees Two crore); and
 - (b) unless the amount of Loss that would be recoverable from the Indemnifying Parties pursuant to that Claim, when aggregated with any other amounts recoverable in respect of other Claims (excluding amounts in respect of any Claims prohibited by Paragraph (a) above) exceeds INR 20,00,00,000 (Indian Rupees Twenty crores) (in which case the Indemnified Parties shall be entitled to claim the whole amount of such Claims and not merely the excess).
- 3. **Overall cap:** The aggregate amount of the liability of the Indemnifying Parties for Company Warranty Claims (other than Fundamental Warranty Claims and/or any Claims in relation to fraud) and Claims in relation to the Specific Indemnity Matters shall not exceed INR 677,00,00,000 (Indian Rupees Six hundred seventy-seven crores), provided that:
 - (a) the liability of the Indemnifying Parties in relation the Specific Indemnity Matter set out in paragraph 15 of **Schedule 11** (*List of Specific Indemnity Matters*), shall not be subject to the aforesaid cap of INR 677,00,00,000 (Indian Rupees Six hundred seventy seven crores) and any amounts paid by the Indemnifying Parties in relation to such Specific Indemnity Matter set out in paragraph 15 of **Schedule 11** (*List of Specific Indemnity Matters*) shall be disregarded for the purpose of computing the aforesaid cap; and
 - (b) the aggregate amount of the liability of the Indemnifying Parties for all Claims under this Agreement (including Fundamental Warranty Claims, Claims in relation to the Specific Indemnity Matters and/or any Claims in relation to fraud) shall not exceed INR 1800,00,00,000 (Indian Rupees One thousand eight hundred crores) under any circumstances whatsoever.
- 4. **Limitations not applicable in case of fraud:** None of the limitations contained in Paragraphs 1 and 2 above shall apply to any Claim to the extent that the Claim arises as a result of fraud committed by the Company, any of the Sellers, any of the Promoter Lenders and/or their respective Affiliates, officers or employees.
- 5. The Indemnifying Parties shall not be liable in respect of any Claim if and to the extent that the Loss in respect of such Claim has been recovered by the Indemnified Parties under another Claim made pursuant to the Transaction Documents.
- 6. **No double recovery:** The Indemnified Parties shall not be entitled to recover more than once in respect of the same Loss.
- 7. **Insurance:** The Indemnifying Parties shall not be liable in respect of a Claim where the Purchaser or the Company is entitled to make a claim under a policy of insurance in respect of any fact, matter, event or circumstance giving rise to the Claim, unless the Purchaser first makes (or the Company makes) a claim against its insurers pursuant to the relevant policy. The liability of the

Indemnifying Parties in respect of any such Claim shall then be reduced by the amount recovered under such policy of insurance (less all reasonable costs, charges and expenses properly incurred by the Purchaser or the Company in recovering that sum), or extinguished if the amount so recovered exceeds the amount of the Claim (plus all reasonable costs, charges and expenses properly incurred by the Purchaser or the Company in recovering that sum).

8. **Third Party Recovery:** If the Indemnifying Parties at any time pay to an Indemnified Party an amount in respect of a Claim and the Purchaser subsequently actually recovers from some other Person (a “**Third Party**”), any sum referable to the matter, fact, event or circumstance giving rise to such Claim, then the Purchaser shall following the receipt of such sum from the applicable Third Party promptly repay to the Indemnifying Parties:

- (a) the Sum Recovered, if the amount paid by the Indemnifying Parties in respect of the Claim is more than or equal to the Sum Recovered; or
- (b) an amount equal to the sum paid by the Indemnifying Parties in respect of the Claim if the amount paid by the Indemnifying Parties in respect of the Claim is less than the Sum Recovered,

where “**Sum Recovered**” means an amount equal to the total of the amount actually recovered from the Third Party less all costs and expenses incurred by the Purchaser in recovering an amount from the Third Party, and less any tax paid or payable by the Purchaser on such Sum Recovered.

9. **No Liability for any Claims in the Absence of First Tranche Completion:** The Indemnifying Persons shall not have any monetary liability in relation to any Claim, unless First Tranche Completion has occurred.
10. **Amounts Provisioned in the Accounts:** The Indemnifying Parties shall not be liable for any Claim to the extent that an allowance, specific provision or reserve has been made in the Accounts for the matter giving rise to such Claim, provided the Loss does not exceed the amount of such allowance, provision or reserve. In the event the Loss exceeds the amount provisioned for in the Accounts, the Indemnifying Parties shall be liable for the amount of Loss which exceeds the amount provisioned for in the Accounts.
11. **Acts of the Purchaser:** The Indemnifying Parties shall not be liable in respect of any Claim if and to the extent that the Claim in question arises or is increased as a result of any act or omission carried out by the Purchaser or its Affiliates (including, following Completion, the Company).
12. **Changes in Legislation or Practices:** The Indemnifying Parties shall not be liable in respect of a Claim to the extent that the Claim arises as a result of, or the value of the Claim increases (in which case the Indemnifying Parties shall not be liable in respect of the amount by which it is increased) as a result of:
- (a) the passing of, or a change in, any Law or the enforcement policy or practice of any Governmental Authority occurring after the Execution Date, and not announced at the Execution Date;
 - (b) any increase in the Tax rates or any imposition of Tax with retrospective effect, in each case not in force at the Execution Date, and not announced at the Execution Date; or

- (c) any relief or other deductions arising before Completion is available (or would have been available but for the failure by the Company to make an election after Completion to reduce or otherwise mitigate the liability of the Company for Tax which is the subject of such Claim); or
 - (d) any change of any generally accepted accounting principles, procedures or practices occurring after the Execution Date.
13. **Mitigation:** Nothing in this Schedule 12 restricts or limits an Indemnified Party's obligation under common law to mitigate any loss or damages that it may incur in consequence of a matter giving rise to a Claim that would otherwise apply to such Indemnified Party.

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SCHEDULE 13
TAX INDEMNIFICATION PROCESS

- 1 If any Tax Authority issues any Tax Claim which results, or is likely to result in, a Loss to the Indemnified Party, then the Indemnified Party shall, not later than 10 (Ten) days from the date of receipt of such Tax Claim, intimate the Indemnifying Parties, in writing, of the receipt of such Tax Claim ("**Tax Claim Notice**") together with all details, to the extent such details are available with the Indemnified Party, of the Tax Claim in respect of which indemnification is being sought. It is clarified that a delay in issuing the Tax Claim Notice by the Indemnified Parties within 10 (Ten) days shall not relieve the Indemnifying Parties from their indemnity obligation in respect of such Tax Claim Notice, provided that, if a delay in notifying the Indemnifying Parties results in any additional or increased Loss to the Indemnified Party or has caused any prejudice to the ability of the Indemnifying Parties to defend the Tax Claim, then the Indemnifying Parties shall not be liable to the extent of any such additional or increased Loss or other liability caused by, or resulting from, such delay.
- 2 Where the Tax Claim does not relate to any Specific Indemnity Tax Matter ("**Non SI Tax Claim**") the following shall apply:
 - (a) the Indemnifying Party shall have the right, exercisable by giving written notice ("**Defence Notice**") to the Purchaser within 30 (Thirty) days after the receipt of the Tax Claim Notice or such other time period available under the Non SI Tax Claim, whichever is shorter, to defend such Non SI Tax Claim made by the Tax Authorities against the Indemnified Party and take charge of the conduct of any appeal, dispute, review, compromise in respect of such Non SI Tax Claim, at the cost of the Indemnifying Party, provided that: (i) Indemnifying Party shall keep the Purchaser reasonably informed of all matters pertaining to such action; (ii) the Indemnified Party may participate in the defence of such Non SI Tax Claim at its own cost; and (iii) the Indemnifying Party shall have the right to enter into any agreement, compromise, or settlement, without the prior written approval of the Purchaser unless such agreement, compromise or settlement would have a material adverse effect on the Indemnified Party's reputation or future business prospectus; or such agreement, compromise or settlement does not unconditionally release the Indemnified Party from such Tax Claim.
 - (b) If the Indemnifying Party fails to assume control of the defence of any Non SI Tax Claim or defend any Non SI Tax Claim within the time period set out above in Paragraph 2(a) above or if the Indemnifying Party notifies the Indemnified Party that they do not intend to assume control or defend the Non SI Tax Claim, then the Indemnified Party shall have the right but not the obligation to assume control over any such Non SI Tax Claim and/or to defend such Non SI Tax Claim at the expense of the Indemnifying Party, and the Indemnifying Party shall reasonably cooperate with the Indemnified Party in defending such a Non SI Tax Claim. In the event the Indemnified Party assumes control over any such Non SI Tax Claim and/or chooses to defend such Non SI Tax Claim, the Indemnified Party shall not admit any liability or enter into any agreement, compromise, or settlement in relation to the Tax Claim without prior written consent of the Indemnifying Parties (which consent shall not be unreasonably withheld or delayed).
 - (c) In the event an Indemnifying Party notifies the Indemnified Party of its election to conduct and control the proceedings relating to a Non SI Tax Claim, and is unsuccessful

in defending the Non SI Tax Claim as confirmed by a final non-appealable order of the relevant Governmental Authority received by the Indemnifying Party and an amount is payable by an Indemnified Party or the Company pursuant to such Final Order, then the Indemnifying Party shall, within 30 (Thirty) Business Days of such final order being received, pay to the Indemnified Party or the Company (and at least 3 (Three) Business Days before the expiry of the due date for such payment as per the terms of such final order), all amounts required to be paid to the relevant Tax Authority as determined pursuant to the final order. Notwithstanding anything contained herein, in the event during the defence of a Non SI Tax Claim the Indemnified Party is required to make any payment (interim or otherwise) pursuant to any order, decree or award, or make any deposits in the course of any proceedings in connection with the Non SI Tax Claim, the Indemnifying Parties shall, upon the passing of such order, decree or award, pay to the Indemnified Party the necessary amount, within the period granted to the Indemnified Party to make payment under such order, decree or award and in any event at least 3 (Three) Business Days prior to the due date of the payment, such that the Indemnified Party is not required to make any payment in relation to such order, decree or award or otherwise go out of pocket. It is confirmed and clarified that the Indemnifying Parties shall not be liable for any delay in payment in relation to, or settlement of, any Non SI Tax Claim, where any such delay in payment in relation to, or settlement of, any Non SI Tax Claim is caused by or results from a delay by the Indemnified Party in payment of the amount claimed in relation to a Non SI Tax Claim to the relevant Tax Authority, after receipt of such amount from the Indemnifying Parties.

3 Where the Tax Claim relates to a Specific Indemnity Tax Matter (“**SI Tax Claim**”) the following shall apply:

- (a) the Indemnifying Party shall defend such SI Tax Claim made by the Tax Authorities against the Indemnified Party and shall take sole charge of the conduct of any appeal, dispute, review, compromise in respect of such SI Tax Claim, at the cost of the Indemnifying Party, provided that: (i) Indemnifying Party shall keep the Purchaser reasonably informed of all matters pertaining to such action; (ii) the Indemnified Party shall reasonably cooperate with the Indemnifying Party in defending such a SI Tax Claim; and (iii) the Indemnifying Party shall not have the right to enter into any agreement, compromise, or settlement, without the prior written approval of the Purchaser provided that if the Purchaser does not provide its approval or consent to enter into any agreement, compromise, or settlement in relation to any SI Tax Claim, the obligation of the Indemnifying Parties to indemnify the Indemnified Parties for such SI Tax Claim under this Agreement and any liability of the Indemnifying Parties in relation to such SI Tax Claim shall lapse.
- (b) In the event an Indemnifying Party is unsuccessful in defending a SI Tax Claim as confirmed by a final non-appealable order of the relevant Governmental Authority received by the Indemnifying Party and an amount is payable by an Indemnified Party or the Company, after set-off of any carried forward loss and depreciation, pursuant to such Final Order, then the Indemnifying Party shall, within 30 (Thirty) Business Days of such final order being received, pay to the Indemnified Party or the Company (and at least 3 (Three) Business Days before the expiry of the due date for such payment as per the terms of such final order), all amounts required to be paid to the relevant Tax Authority as determined pursuant to the final order (after the set-off of any carried forward loss and

depreciation). Notwithstanding anything contained herein, in the event during the defence of a SI Tax Claim the Indemnified Party is required to make any payment (interim or otherwise) pursuant to any order, decree or award, or make any deposits in the course of any proceedings in connection with the SI Tax Claim, the Indemnifying Parties shall, upon the passing of such order, decree or award, pay to the Indemnified Party the necessary amount, within the period granted to the Indemnified Party to make payment under such order, decree or award and in any event at least 3 (Three) Business Days prior to the due date of the payment, such that the Indemnified Party is not required to make any payment in relation to such order, decree or award or otherwise go out of pocket. It is confirmed and clarified that the Indemnifying Parties shall not be liable for any delay in payment in relation to, or settlement of, any SI Tax Claim, where any such delay in payment in relation to, or settlement of, any SI Tax Claim is caused by or results from a delay by the Indemnified Party in payment of the amount claimed in relation to a SI Tax Claim to the relevant Tax Authority, after receipt of such amount from the Indemnifying Parties.

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SCHEDULE 14
INTERIM COVENANTS

- 1** Without prejudice to the generality of Clause 3.1, the Company shall (and the Key Sellers shall cause the Company) to ensure that during the Interim Period:
 - 1.1 the Company does not make or agrees to make any payment in excess of INR 50,00,000 (Indian Rupees Fifty lakhs only) other than routine payments in the Ordinary Course of Business;
 - 1.2 the Company provides to the Purchaser and its authorised representatives (including its legal counsel and financial advisors) access, during working hours and with prior written notice, to: (a) the books and records of the Company (including all statutory books, minute books, leases, contracts, etc.), with the right to take copies; and (b) the premises used by, and senior management of, the Company for its Business;
 - 1.3 Company undertakes all transactions with its Related Parties in the Ordinary Course of Business and no actual or prospective changes are made to any of the terms and conditions of the Promoter Loans without consultation with the Purchaser; and
 - 1.4 take all actions to maintain in force its insurance policies with limits of indemnity at least equal to, and otherwise on terms no less favourable than, the policies of insurance maintained by it immediately as on the Execution Date.
- 2** During the Interim Period, the Company shall not (and the Key Sellers shall ensure that the Company does not), except with the prior written consent of the Purchaser:
 - 2.1 declare, authorise, make or pay any dividend or other distribution (whether in cash, stock or in kind) or reduce, purchase or redeem any part of its Share Capital;
 - 2.2 other than as set out in the Transaction Documents: (a) create, allot or issue or agree to create, allot, or issue any share or loan capital or other security; or (b) grants any option over or right to subscribe for any share or loan capital or other security of the Company;
 - 2.3 register any transfer of Equity Securities held by the Non-participating Shareholders;
 - 2.4 create any third party right over the Equity Securities;
 - 2.5 make any changes to the terms of employment/engagement, as the case may be, of the Key Officers and/or Key Doctors of the Company, or employ or agree to employ or engage any new Persons fully or part time except to replace employees or doctors who have resigned after the Execution Date on substantially the same terms of employment/engagement as the resigning employees or doctors;
 - 2.6 appoint, employ or offer to appoint or employ any Person at a rate of remuneration per annum in excess of INR 25,00,000 (Indian Rupees Twenty-five lakhs) individually, or which together with all such appointments or offers made during the Interim Period exceeds INR 2,50,00,000 (Indian Rupees Two crore fifty lakhs) in aggregate;

- 2.7 dismiss or give notice of termination to any Key Officer or Key Doctor of the Company (except for cause or breach of terms of employment/engagement, in accordance with the respective terms of the employment or engagement, as the case may be), or directly or indirectly induce or attempt to induce any Key Officer or Key Doctor to terminate his employment/engagement with the Company;
- 2.8 enter into any new contract, or undertake any amendment, modification, waiver or termination of any existing contract, with a Related Party;
- 2.9 establish, adopt, enter into, amend or terminate any Plan or any collective bargaining, thrift, compensation or other plan, agreement, trust, fund, policy or arrangement for the benefit of any current directors, employees, contractors or consultants of the Company;
- 2.10 undertake any reorganisation of the Company, or discontinuance of or change in or relocation of any part of its Business;
- 2.11 settle any debts incurred by the Company other than as set out in the Transaction Documents, or in accordance with the payment procedures and timescales normally observed by the Company, or in accordance with the respective terms of the debt;
- 2.12 incur any Indebtedness of any nature;
- 2.13 grant any loan, advance (other than in the Ordinary Course of Business) or capital contribution to any Person including the Sellers or their respective Affiliates;
- 2.14 modify or terminate any Contract pertaining to the leasehold interests of the Company or any rights of use granted to Company in relation to immovable property;
- 2.15 modify or terminate any material Contract (other than in relation to any Contract pertaining to the leasehold interests of the Company or any rights of use granted to Company in relation to immovable property) used for its Business) in relation to its Business, or enter into any Contract or arrangement having a value or involving or likely to involve expenditure in excess of INR 1,00,00,000 (Indian Rupees One crore only) per annum;
- 2.16 make any Tax election or change its method of Tax accounting other than as required under Applicable Law or settle any claim relating to Taxes;
- 2.17 change the statutory or internal auditors of the Company;
- 2.18 make any changes in its accounting methods, principles or practices;
- 2.19 (a) acquire or dispose any Assets having a gross book value in excess of INR 1,00,00,000 (Indian Rupees One crore only), or make any capital expenditure, or commit to make any capital expenditure which in any one case exceeds INR 1,00,00,000 (Indian Rupees One crore only) or capital expenditures which in the aggregate exceed INR 5,00,00,000 (Indian Rupees Five crore only), or (b) except as permitted by clause (b), acquire any assets, properties or rights other than in the Ordinary Course of Business;

- 2.20 write off debts or write down the value of any of Assets other than in the Ordinary Course of Business;
- 2.21 acquire or agree to acquire any share or other interest in any Person or other venture or acquire any business carried on by any Person;
- 2.22 create any new Encumbrance on its Assets or give any guarantees or indemnities or enter into other agreement to secure an obligation of a third party or enter into any joint venture, consortium, profit or loss sharing agreement or partnership;
- 2.23 grant, modify or terminate any rights or enter into any agreement relating to Company IP or do or omit to do anything to jeopardise the validity or enforceability of the Company IP, including the non-payment of any fees or statutory charges;
- 2.24 amend the Charter Documents (except as required under the Transaction Documents); and
- 2.25 institute or settle any Litigation where it could result in a payment by the Company in excess of INR 25,00,000 (Indian Rupees Twenty-five lakhs only) (except debt collection in the Ordinary Course of Business).

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SCHEDULE 15
LICENSES

Licenses / Locations	Mukundapur	Salt lake	Bhubaneswar
	Mukundapur- Hospital 1 (Leasehold)	Salt Lake- Main Building (Leasehold)	Bhubaneshwar- Hospital (Leasehold)
Address	Plot No. 127 & 128 (P), Barakhola, Jadavpur, Kolkata (230, Barakhola Lane)	Plot No. 16 & 17 in Block JC, Sector III, Bidhanagar, Parganas, Kolkata – 700091	Plot No M/1, B / 1314 Aigina, New Capital, Bhubaneshwar
Hospital clinical license		26-03-2023	
Fire NOC			14-07-2023
Air & Water Consent (PCB)			31-03-2023
Biomedical Waste Authorisation			31-03-2023
Hazardous Waste Authorisation			31-03-2023
Narcotics	31-03-2023	2022 - 2023	2022 - 2023

SCHEDULE 16
ALLOCATION STATEMENT

PART A

#	Head	INR in Crores*	INR in Crores**
1	Total Enterprise Value	2,425.00	2,425.00
2	Less: Final Bank Loan Amount (excluding Completion Cash Credit)	812.00	()
3	Less: Completion Cash Credit	33.00	()
4	Less: Agreed Promoter Loan Amount (1-2-3+5-6)	910.11	()
5A	Add: Cash and Bank Balance	5.21	()
5B	Add: Fixed Deposits	23.64	()
5C	Add: Other Adjustments (Additional Growth Capex + Reimbursement for additional BSSR Land + Reimbursement for increase in Authorized Share Capital - Capital Creditors (net of advances))	2.26	()
6	Equity Value on Fully Diluted Basis	701.00	701.00
7	Total Number of Equity Shares	6,87,82,440	6,87,82,440
8	CCDs on a Fully Diluted basis	7,69,23,000	7,69,23,000
9	Fully Diluted Share Capital (7 + 8)	14,57,05,440	14,57,05,440
10	Price per equity share (Fully Diluted) (6/9)	48.11076	48.11076
11	Aggregate Value of Equity Shares (7*10)	330.92	330.92
12	Percentage of Sale Shares	83.03%	83.03310%
13	Sale Shares (7*12)	5,71,12,194	5,71,12,194
14	Share Purchase Price (13*10)	274.77	274.77
15	Aggregate Value of CCDs (8*10)	370.08	370.08
16	Percentage of Sale CCD	85.00%	85.00%
17	Sale CCDs (8*16)	6,53,84,550	6,53,84,550
18	CCD Purchase Price (15*16)	314.57	314.57
19	Upfront Enterprise Value	1,800.00	1,800.00
20	Less: Residual Equity and CCD Value based on Face Value (9 - 13-17)*10	23.21	23.21
20A	Add: Adjustments (5 A & 5B)	28.85	()
20B	Add: Adjustments (5 C)	2.26	()
21	Initial Consideration (10-20+20A+20B)	1,807.90	()
21	Initial Consideration	1,807.90	()
	Less: Final Bank Loan Amount (2)	812.00	()
	Less: Completion Cash Credit (3)	33.00	()
22	Less: Share Purchase Price (14)	274.77	274.77
23	Less: First Tranche Sale CCD Purchase Price (24%) (15 * 24%)	88.82	88.82

#	Head	INR in Crores*	INR in Crores**
24	Non-Discounted Promoter Loan Amount (21 - 2 - 3 - 22 - 23)	599.31	()
24A	Deferred Promoter Loan Amount (4-24)	310.80	()
24B	Less Discount (@11% p.a. on period between First Tranche Completion Date and 29th March 2024)	25.48	()
24C	Discounted Promoter Loan Amount (24A - 24B)	285.32	()
25	Initial Consideration (22 +23 +24+24C)	1,248.22	()
27	Second Tranche CCD Purchase Price (61% (15 *61%))	225.75	225.75

*Provisional figures as of 31 December 2022 (for illustration only)

** The numbers are rounded off only for the purpose of tabulation.

PART B

1.	Pro-rata allocation of the Share Purchase Price	
2.	Pro-rata allocation of the Non-Discounted Promoter Loan Amount	
3.	Pro-rata allocation of the First Tranche Sale CCD Purchase Price	
4.	Pro-rata allocation of the Discounted Promoter Loan Amount	
5.	Pro-rata allocation of the Second Tranche Sale CCD Purchase Price	
6.	Inter Corporate Deposit	
7.	Completion Loan Disbursement	

SCHEDULE 17
PROMOTER LENDERS REPRESENTATION AND WARRANTIES

Each Promoter Lender solely with respect to itself, severally, represents and warrants to the Purchaser that:

1. It is validly incorporated, in existence and duly registered under the laws of India.
2. it has full power and authority to enter into this Agreement and the other Transaction Documents and to perform his/her/its obligations under this Agreement and the other Transaction Documents to the extent he/she/it is a party thereto in accordance with its respective terms.
3. it is not required to submit any notice, report or other filing with any Governmental Authority in connection with the execution, delivery or performance of his/her/its obligations this Agreement or any other Transaction Document to which it is a party. It is a resident of India for the purpose of the IT Act.
4. This Agreement has been duly executed and delivered by such Promoter Lender and constitutes a legal, valid and binding obligation of such Promoter Lender enforceable against him/her/it in accordance with its terms.
5. The execution, delivery and performance of this Agreement will constitute valid and binding obligations on such Promoter Lender, and will not:
 - (a) Conflict with or result in any breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any agreement to which such Promoter Lender is a party, or by which such Promoter Lenders is, or otherwise prohibiting the consummation of the Transactions contemplated under this Agreement; and
 - (b) violate: (i) any Law or regulation applicable to the Promoter Lender in any respect; and or (ii) constitute an act of bankruptcy, preference, insolvency or fraudulent conveyance under any bankruptcy act or any other Law for the protection of debtors or creditors.
6. No consent, waiver, approval, permit or declaration or filing with, or notification to, any Person, or Governmental Authority is required on the part of a Promoter Lender in connection the consummation of the transactions contemplated in this Agreement.
7. The Promoter Lender is not subject to an Insolvency Event.

SCHEDULE 18
FINANCIAL ADJUSTMENT FORMAT AND PRINCIPLES

PART A| PRE-COMPLETION STATEMENT ON CALCULATION DATE

1. Pre-Completion Net Debt

		Notes
Pre-Completion Net Debt	= Bank Loans (excluding Pre-Completion Cash Credit)	(1)
	+ Capital Creditors (net of advances)	(2)
	(-) Cash in Hand	(3)
	(-) Bank Balances	(4)
	(-) Fixed Deposits including accrued interest	(5)
	(-) Additional Growth Capex	(6)
	(-) Reimbursement for additional BSSR Land	(7)
	(-) Reimbursement for increase in Authorized Share Capital	(8)

Notes:

(1)	Balance immediately prior to Completion (based on balance confirmations from Existing Lenders)
(2), (3), (4), (5)	Balance immediately prior to Completion
(6)	Agreed to be INR 3,00,00,000 (INR Three Crore)
(7)	On actuals, capped to INR 1,00,00,000 (INR One Crore)
(8)	On actuals

2. Pre-Completion Cash Credit

Pre-Completion Cash Credit	= Short-term loans, short-term borrowings, working capital loan, and cash credit
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3. Estimated Promoter Loan Amount

		Notes
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Estimated Promoter Loan Amount	INR 2425,00,00,000 (INR Two Thousand Four hundred and twenty-five crores)	(9)
	(-) Share Purchase Price on Sale Shares	
	(-) CCD Purchase Price on Sale CCDs	
	(-) Pre-Completion Net Debt	
	(-) Pre-Completion Cash Credit	
	(-)INR (Value attributable to Discount on Discounted Promoter Loan Amount @ 11% p.a from First Tranche Completion to 29.03.2024)	
	(-) INR 105,15,00,000 (INR One hundred and five Crores, Fifteen lakhs) (Value attributed to Rollover Securities)	
	(-) 6,50,88,090 (INR Six Crores, Fifty lakhs, Eighty Eight thousand and ninety) (Value attributed to Equity Shares held by Non-participating Shareholders)	

Notes:

(9)	Agreed Enterprise Value
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PART B | POST COMPLETION STATEMENT ON FIRST TRANCHE COMPLETION DATE

1. Completion Net Debt

Completion Net Debt	= Pre-Completion Net Debt
	(+) Cash in Hand at Calculation Date
	(-) Cash in Hand at First Tranche Completion Date
	(+) Bank Balances at Calculation Date
	(-) Bank Balances at First Tranche Completion Date
	(+) Fixed Deposits at Calculation Date
	(-) Fixed Deposits at First Tranche Completion Date

2. Completion Working Capital**

NWC Formula	Current Assets = + Inventories + Trade Receivables (Net of Provisions) + Deposits / Balances with Statutory Authorities + Advances to Staff + Other Advances + Unbilled Revenues + Prepaid Expenses Current Liabilities = + Trade Payables + Employee and Doctor Payables + Gratuity and Leave Encashment + Advances Received + Statutory Liabilities + Deposit Received + Other Liabilities NWC = Current Assets – Current Liabilities The above excludes Cash and Cash Equivalents, Fixed Deposits, Loans in Current Assets, Income Tax Assets (including deferred tax assets and liabilities), and
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	Completion Cash Credit
NWC Formula for Company	Company NWC = Current Assets – Current Liabilities

** Prepared/calculated in in the same manner as set out in the Illustrative - Completion Working Capital and Peer Group Average NWC Days set out in **Part C of Schedule 18** (*Financial Adjustment Format and Principles*)

3. Peer Group Average NWC Days**

Particular	Details
Peer Group Companies	Krishna Institute of Medical Sciences Limited (<i>KIMS</i>) Max Healthcare Institute Limited (<i>Max</i>) Narayana Hrudayalaya Limited, excluding Health City Cayman Islands Limited (<i>NH ExCayman</i>) Fortis Healthcare Limited, excluding SRL Limited (<i>Fortis exSRL</i>) Medica Synergie Private Limited (<i>Medica S.</i>)
Peer Group Date of Balance Sheet	31 March 2022
Peer Group Average NWC Days	Peer Group Average NWC Days = Simple Average of NWC Days of Peer Group Companies which is coming to negative 19 days i.e (19) days based on audited accounts for the financial year ending as on 31 March 2022.

** Prepared/calculated as set out in the Illustrative - Completion Working Capital and Peer Group Average NWC Days set out in **Part C of Schedule 18** (*Financial Adjustment Format and Principles*)

4. Adjusted Working Capital

NWC Days Formula for Company	Company NWC Days = Company NWC * 365 / Net Revenue of the Company trailing 12 months from Working Capital Date. Net Revenue (net of tariff discount and inclusive of other operating revenue) will be as per management accounts prepared by the Company, consistent with accounting policies used by the Company in the last 3 (three) years
Days of Company NWC Adjustment	Days of Company NWC Adjustment = Company NWC Days – Peer Group Average NWC Days
Adjusted Working Capital	Adjusted Working Capital = Days of Company NWC Adjustment / 365 * Net Revenue of the Company for trailing 12 months from Working Capital Date

5. **Actual Promoter Loan Amount**

Actual Promoter Loan Amount	INR 2425,00,00,000 (Indian Rupees Two Thousand Four hundred and twenty-five crores)
	(+) Adjusted Working Capital
	(-) Share Purchase Price (Sale Shares)
	(-) CCD Purchase Price (Sale CCDs)
	(-) Completion Net Debt
	(-) Pre-completion Cash Credit
	(-) INR (Value attributable to Discount on Discounted Promoter Loan Amount @ 11% p.a from First Tranche Completion to 29.03.2024)
	(-) INR 105,15,00,000 (Indian Rupees One hundred and five Crores, Fifteen lakhs) (Value attributed to Rollover Securities)
	(-) 6,50,88,090 (Indian Rupees Six Crores, Fifty lakhs, Eighty Eight thousand and ninety) (Value attributed to Equity Shares held by Non-participating Shareholders)

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PART C | ILLUSTRATIVE - COMPLETION WORKING CAPITAL AND PEER GROUP AVERAGE NWC DAYS

INR Crs	31-Mar-22					
	NH exCayman	Fortis exSRL	Medica	Max	KIMS	AMRI
Inventories	31	66	16	61	36	15
Trade Receivables (net of Provisions)	243	295	42	385	129	85
Other Current Assets	52	129	18	64	77	18
Deposits / Balances with Statutory Authorities	7	32	9	22	52	5
Advances to Staff	(0)		1	-	1	0
Other Advances	1	6	0	3	7	-
Unbilled revenues	23	67	6	25	15	12
Prepaid Expenses	21	24	1	15	2	1
Current Assets	326	490	76	511	243	119
Trade Payables	403	532	109	452	130	118
Other Current Liabilities	93	259	51	161	70	43
Employee and Doctor Payables	-	32	14	-	14	14
Gratuity and Leave Encashments	64	97	19	95	27	13
Advances Received	1	31	5	29	14	3
Statutory Liabilities	19	76	8	30	11	10
Deposit Received	-	23	1	7	1	-
Other liabilities	9	-	4	-	3	3
Current Liabilities	496	791	160	613	200	161
NWC	(170)	(300)	(84)	(102)	43	(43)
Revenue	3,004	4,281	633	3,931	1,651	888
NWC Days	(21)	(26)	(48)	(9)	10	(17)
Company NWC Days						Average (17.49)
Peer Group Average NWC Days						(19.00)
Days of Company NWC Adjustment						1.5
Adjusted Working Capital						3.7

SCHEDULE 19
EXCLUDED BUSINESSES

1. A M Medical Pvt Ltd (Formerly Ideal Dental Pvt Ltd), Kolkata
2. Ideal Dental Lab, Kolkata
3. Clair Aesthetic Pvt Ltd, Kolkata
4. Emami Frank Ross Limited
5. Rosemary Beauty & Dental Studio LLP, Kolkata
6. Exceptional Health & Wellness Pvt Ltd, Kolkata
7. Clair Beauty Pte Ltd, Singapore
8. Dreamlike Investment Joint Stock Co., Vietnam, engaged in the business of Skin & related treatment
9. Chiropractic Joint Stock Co., Vietnam, engaged in the business of Chiropractic treatment Emami Ltd
10. Emami Foundation Charitable Clinic
11. Viswa Jagrati Mission Trust, Kolkata

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SCHEDULE 20
KEY DOCTORS

Sr. No.	Name	Speciality	Location
1.	Dr P.K. Hazra	Cardiology	Dhakuria
2.	Dr Sumanta Chatterjee	Cardiology	Dhakuria
3.	Dr R. N. Bhattacharya	Neuro surgery	Dhakuria
4.	Dr Kaushik Mukherjee	Cardio thoracic surgery	Dhakuria
5.	Dr Arghya Majumdar	Nephrology	Dhakuria & Mukundapur
6.	Dr Goutam Das	Gastroenterology	Dhakuria & Mukundapur
7.	Dr Uttam Kumar Saha	Cardiology	Mukundapur
8.	Dr Atanu Kumar Jana	Neonatology	Mukundapur
9.	Dr Prasanna Kumar Mishra	Urology	Mukundapur
10.	Dr. D. K. Pradhan	Neuro surgery	Mukundapur
11.	Dr Susmit Bhattacharya	Ctvs	Saltlake
12.	Dr Arijit Ghosh	Cardiology	Saltlake
13.	Dr Tanmoy Karmokar	Orthopaedics	Saltlake
14.	Dr. Subhasis Roy Chowdhary	Cardiology	Saltlake
15.	Dr Dibyendu Roy	Neuro surgery	Saltlake & Dhakuria
16.	Dr Sarat Kumar Behera	Pulmonology	Bhubaneswar
17.	Dr Amit Jaiswal	Neuro surgery	Bhubaneswar
18.	Dr J K Padhi	Cardiology	Bhubaneswar
19.	Dr Manas Ranjan Pradhan	Urology	Bhubaneswar
20.	Dr Harpreet Kaur	Gynae & Obs	Bhubaneswar
21.	Dr Sukanto Kishore Das	Nephrology	Bhubaneswar
22.	Dr Lalatendu Mahapatra	Gastro surgery	Bhubaneswar
23.	Dr Pratap Behera	Gastroenterology	Bhubaneswar

Sr. No.	Name	Speciality	Location
24.	Dr Jagadish Rath	Critical care	Bhubaneswar

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SCHEDULE 21
KEY PERSONS

Sl. No.	Name	Department	Designation
1.	Rupak Barua	CEO's office	Chief executive officer
2.	Yogesh Manpuria	CFO	Chief finance officer
3.	Sanjay Agarwal	President - Project	Projects
4.	Anil Kumar Malawat	Administration	Director & VP government liasoning & public affairs
5.	Sujit Bhattacharjee	IT	Chief information officer
6.	Rohit Jaswal	Medical administration & quality	Vice president & head
7.	Prakash G Nair	Growth & development	Chief marketing officer
8.	Pulak Mandal	Engineering services	Group maintenance head
9.	Preeta Banerjee	Hospitality services	Head hospitality services
10.	Samir Ghosh	Growth & development	Senior general manager
11.	Radhakrishna Laxman	Supply chain & biomedical engineering	General manager
12.	Nilanjana Mukherjee	Unit head office	Vice president & unit head
13.	Sunil Jaiswal	Finance & accounts	Associate vice president & head
14.	Siba Charan Parida	Engineering services	General manager
15.	Siddharth Mishra	Medical administration	General manager
16.	Rajashree Upadhyaya	Human resources	General manager
17.	Rajambal Ayyasamy	Nursing	General manager
18.	Kakali Mukherjee	Operations & administration	Associate vice president & acting unit head
19.	Subini Thomas	Nursing	General manager
20.	Dr Sumit Kumar Khan	Medical administration	General manager
21.	Shyam Sundar Dey	Growth & development	General manager

Sl. No.	Name	Department	Designation
22.	Vikash Gupta	Finance & accounts	Senior manager
23.	Sanjay Kumar Sinha	Commercial	Asst general manager
24.	Jayanti Chatterjee	Unit head office	Vice president - unit head
25.	Dr Gautam Hazarika	Medical administration	General manager
26.	Vinit Gupta	Finance & accounts	Senior manager
27.	Rajesh Pareek	Unit head office	Director
28.	Maitali Bhattacharya Dutta	Operations & administration	Associate vice president
29.	Dr Pinaki Banerjee	Medical administration	General manager
30.	Aliamma Rajan	Nursing	General manager
31.	Banani Ghosh	Human resources	General manager

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SCHEDULE 22
MEDICAL CASES

S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status
1	Mr. Sanjida Banu	NCDRC FA/580 of 2015	Complainant has alleged causation of injury on account of medical negligence by doctors while giving birth to a child in 2009.	Rs. 13,25,000.	Matter is adjourned and will be next heard on 16 March 2023.
2	Mr. Pijush Roy & Ors	NCDRC REV App 1728/2019 with IA/12107/2019 & IA/12108/2019	The complainant was admitted into Naba Jiban Hospital for a sputum culture test to be conducted by the Company basis the sample to be sent by Naba Jiban Hospital to the Company. No sample was sent to the Company for culture test and a forged report was supplied by the representative of Naba Jiban to the complainant.	Rs. 15,50,000.	Matter released from NCDRC. 28 March 2023 fixed before an appropriate court.
3	Mr. Swapan Kr. Dutta	SCDRC 174 of 2017	Swapan Kr Dutta was the patient of Ruby General Hospital and admitted their several times but not cured. Ultimately with no hope admitted to AMRI and died.	Rs. 25,00,000.	Last date fixed on 4 January 2023 for filing reply to the questionnaire by the complainants. Next date fixed on 24 May 2023 for IA hearing.
4	Ms. Radha Kanta Biswas	DCDRF Unit II, Central, CC/376/2018 and RP /170/2018	Claim denial by Star Health and Allied Insurance against medical expenses incurred for treatment by the Company.	Rs. 4,72,400.95.	Last date of hearing was 20 January 2023 for argument. Ld. Advocate for the complainant is present and she files a petition praying for time for hearing. A petition praying for time is filed for the OPs-1 and 2 on the ground of illness of conducting lawyer. Heard considered. Prayer for time of the parties is allowed, fixing 11 April 2023 for hearing argument as special chance.

S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status
					BWA as per CP regulation.
5	Mr. Rajib Roy	SCDRC CC/88/2013	Patient underwent appendisectomy at Aurovindo Seva Kendra on 10 November 2011 post which he developed septic shock and was admitted with the Company but died.	Rs. 95,26,974.	The final date of hearing is 5 April 2023.
6	Mr. Sourav Naskar	SCDRC CC/266/2016	Patient had an injury and was brought to AMRI where amputation was done to save his life. However, case was filed for alleged negligence because of which amputation was done.	Rs. 92,90,000.	Next date to file expert report is on 5 July 2023.
7	Mr. Ranjan Moulik	SCDRC AP/125/2020 & CC/555/2020	Complainant spent Rs. 586,103 towards medical expenses for his mother. However, the insurance company granted only Rs. 100,000 without assigning any reason.	Rs. 7,00,000.	Next date fixed 18 April 2023 for final hearing of the appeal.
8	Mrs. Subhadra Dutta	DCDF, Burdwan CC/196/2018	Complainant was initially admitted to CAMRI Hospital, Burdwan where she underwent laminectomy surgery allegedly in a negligent manner and was then admitted with the Company for successful surgery.	Rs. 9,00,000.	The next date of hearing is 31 March 2023.
10	Dr. Manas Kumar Mondal	NCDRC RP/415/2021 & Ap/1330/2017 & CC/65/2015	Revision petition filed with the NCDRC by Dr. Manas against order of SCDRC against award of Rs. 505,000.	Rs. 5,05,000.	Last date was fixed on 29 December 2022 for arguments, next date fixed on 24 April 2023.
11	Mr. Sulman Hossain	DCDRF Burdwan, CC/165/2021	Complainant claimed a total of Rs. 100,000 as medical expenses from the insurer which was denied.	Rs. 1,00,000.	Last date was fixed on 20 December 2022 for appearance and filing W/V of OP No.2. the next date of

S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status
					hearing is 17 March 2023.
12	Ms. Sarita Singh	DCDRC Khurda, CC/306/2021	Complainant claimed reimbursement of medical expenses from the insurer which was denied.	Rs. 4,27,626.	Next date of hearing is 31 March 2023
14	Mr. Sankha Das	DCDRC, Unit III, CC/537/2021	Complainant claimed a total of Rs. 1,010,873 as medical expenses from the insurer which was denied.	Rs. 10,10,873.	Last date of hearing was 11 January 2023 for filing questionnaire by Op. Next date fixed on 27 April 2023 for filing questionnaire by the OPs as last chance.
15	Mr. Shambhu Kumar Chhawcharia	DCDRC, Doranda, Ranchi, CC/40/2019	Complainant claimed a total of Rs. 2,80,000/- as medical expenses from the insurer which was denied.	Rs. 2,80,000.	Next date of hearing is on 21 March 2023
16	Bibhuti Bhusan Sasmal	DCDRC, Angul CC/41/2021	Complainant claimed reimbursement of medical expenses from the insurer which was denied.	Rs. 2,15,000	Last date of hearing was 12 January 2023. Next date is on 16 March 2023.
17	Minakshi Mahapatra	DCDRC, Boudh CC/33.2022	Complainant claim was denied by the insurance company.	-Rs. 3,77,000	Last date of hearing was 17 January 2023 for filing WV. Next date fixed on 28 March 2023 for hearing.
18	Manas Kumar Bagchi V/a AMRI Hospitals and SBI General insu & others	CC/205/2022, DCDRC Sealdah	The Company has not yet received a copy of the complaint/petition filed against the Company. The court has directed the complainant to serve a copy of the complaint/petition to the Company.	Currently not available with the Company, pending receipt of the petition.	Next date of hearing is on 27 March 2023.
19	Ms. Ipsita Manna	NCDRC, Delhi, CC/423 of 2014	Complainant got herself admitted after developing occipital cavernomaa and was operated twice after which her left part of	Rs. 4,76,08,000.	Last hearing fixed on 13 January 2023 for argument. Not concluded. Next date on

S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status
			the body became paralysed.		12 May 2023.
20	Shyamal Saha	CDRF, Barasat CC/130/2019. Case transferred to Rajarhat, RBT / CC / 315 / 2020	Patient was injured in motorcycle accident and was denied mediclaim benefit by insurance company. The patient was discharged after paying post dated cheque to the hospital, which was never honoured. The complainant filed a case against the company for taking PDC at the time of discharge. The Company has also filed a case u/s 138 against dishonour of cheque.	Rs. 6,50,000.	Last heard on 25 April 2023, awaiting the next date.
21	Ms. Archana Dey	SCDRC, WB, CC No.798 of 2018	Patient underwent transventricular mitral Commissurotomy. Patient claimed negligence in the surgery on account of which he developed chest wall sinus.	Rs. 25,00,000.	Last hearing fixed on 26 April 2023, awaiting the next date
24	Ms. Debatri Mishra	WBCERC	Complainant regarding inhuman behaviour with 14 months old baby at PICU at Mukundpur by Nursing staff on 1 October 2019.	Not mentioned.	No progress on case. No notice of hearing.
25	Mr. Amit Bandopadhyay	Calcutta High Court WPA20366/21	Writ application filed by the Company against WBCERC's order for payment of Rs.71,000 to the complainant for medical negligence during treatment.	Rs. 71,000.	Matter not heard and presently not in the list.
26	Ms. Gouri Majumder	Calcutta High Court WPA20366/21	Writ application filed by the Company against WBCERC's order for payment of Rs.41,000 to the complainant for medical negligence during treatment.	Rs. 41,000.	Matter not heard and presently not in the list.
27	Ms. Anita Ghosh Dastidar	Calcutta High Court WPA20366/21	Writ application filed by the Company against WBCERC's order for payment of Rs.166,612 to the complainant for medical	Rs. 1,66,612.	Matter not heard and presently not in the list.

S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status
			negligence during treatment.		
28	Mr. Ramesh Kalicharan Sahu	WBCERC	Patient filed complaint before the commission to waive the entire outstanding amount of Rs. 6 lacs.	Rs. 6,00,000.	Not a medico legal case. Matter not heard yet.
30	Mr. Sudipta Basu Sarkar	INT/KOL/2022/078	Patient undergone hysterectomy complain against Dr. Zoha for internal injury during surgery.	Rs. 15,00,000.	Hearing concluded and matter referred to WBMC. No order against hospitals. WBMC has no power to adjudicate against the hospital
31	Mr. Ratan Debnath	INT/NPG/2022/080	Initially admitted at Salt Lake later on transferred to Mukundpur. Patient dies at Mukundpur emergency post transfer	Rs. 9,14,610.	Award of Rs 9 lacs against the hospital. Writ petition filed on 26 July 2022 against the order. The next date of hearing is on 22 March 2023
32	Dibakar Chakraborty	INT/HOW/2022/213	Complaint relates to refusal to admit a patient ultimately died, without any treatment.	No specific amount has been claimed against the Company. To be finally determined by the WBCERC upon adjudication.	The Company has been made a party to this matter along with two other hospitals (Narayana hospital and KPC hospital) before the West Bengal Clinical Establishment Regulatory Commission ("WBCERC") in relation to the alleged refusal to admit a patient. The last date of hearing was 23 December 2022, where the WBCERC directed the commissioner of police to investigate the matter and submit a report within 1 month. No further updates are currently available

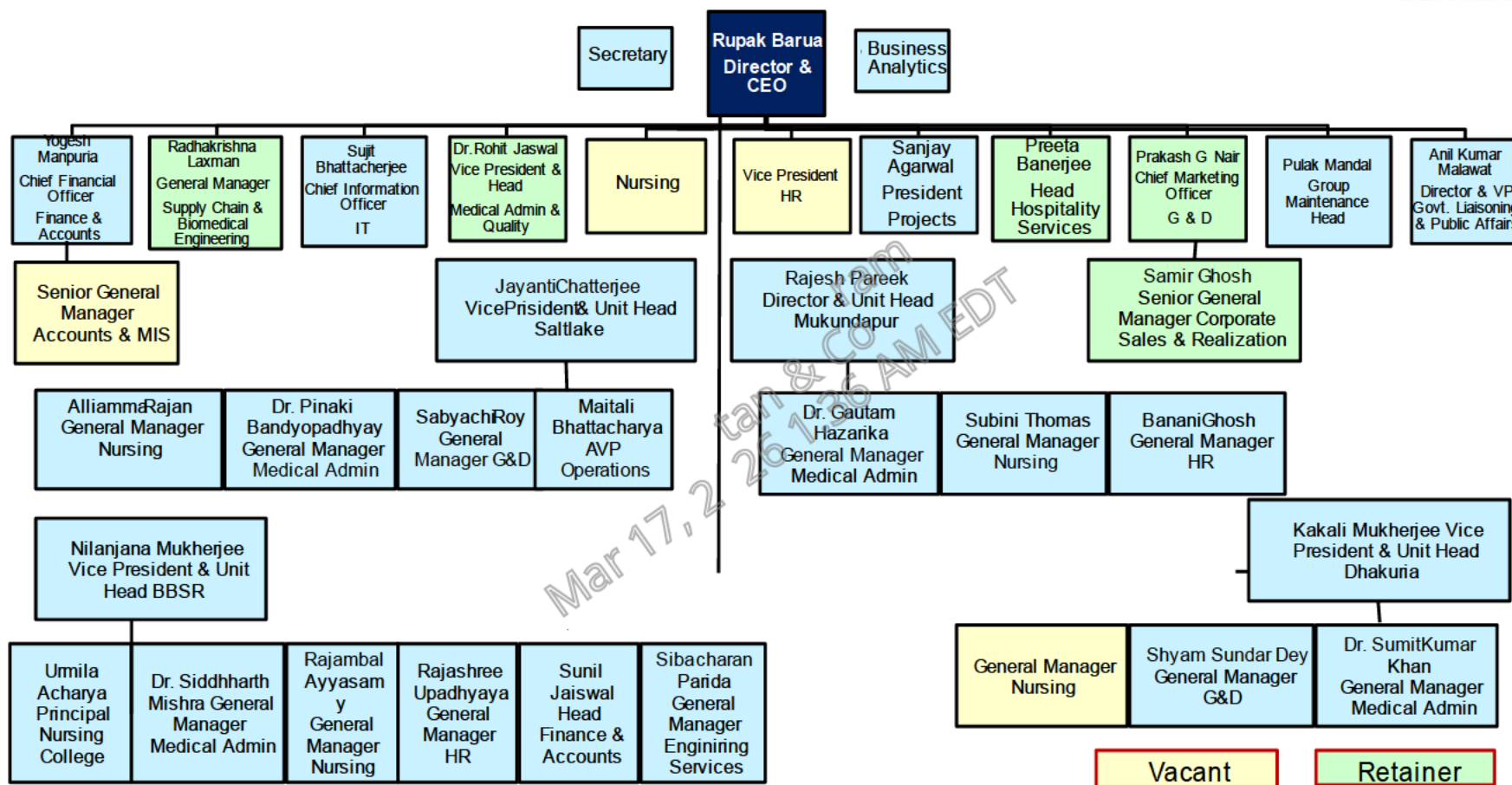
S. No.	Complainant	Forum and Case No.	Brief Particulars	Amount Involved	Present Status
					with the Company.

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SCHEDULE 23 ORGANISATION CHART



Overall Organisation Structure



SCHEDULE 24
AMENDMENT TO THE TERMS OF CCDS

The existing terms of the CCDs shall be deleted in their entirety and replaced with the following:

Company	AMRI Hospitals Limited (" Company ")
Compulsorily convertible debentures	The 0% unsecured fully and compulsorily convertible debentures (" CCDs ")
Debenture Holders	means a holder of the CCDs for the time being and the terms "Debenture Holder" and "Debenture Holders" shall be construed accordingly.
Ranking of Equity Shares arising out of conversion	The equity shares of the Company allotted on the conversion of CCDs shall rank <i>pari passu</i> to the existing equity shares of face value of INR 10 (Indian Rupees Ten) each of the Company (" Equity Shares ").
Tenure	Subject to, in each case, issuance of a Conversion Notice by Manipal Health Enterprises Private Limited (or its nominees) (" MHEPL "): (a) 10 (ten) years from the date of allotment of the CCDs; or (b) such later date as MHEPL may decide in its sole discretion (" Term ").
Face value	Rs. 10,00,000 (Indian Rupees Ten Lakhs only) each.
Coupon rate	The CCDs will not carry any coupon rate.
Security	Unsecured.
Conversion	(a) Each CCD shall be convertible into 76,923 (seventy six thousand nine hundred and twenty three) Equity Shares of the Company at a conversion price of Rs. 13 (Indian Rupees Thirteen only) per Equity Share at any time, on or before the expiry of the Term. (b) The right to convert CCD shall be exercisable only by MHEPL, in its sole option and discretion, by delivering to the Company a notice in writing ("Conversion Notice"). It is clarified that no other holder of CCD will have the right to demand or issue notice for conversion of the CCDs (except on the occurrence and continuation of a Default as defined under the purchase agreement dated 16 March 2023 among, <i>inter alia</i>, MHEPL and the Company). (c) None of the CCDs held by MHEPL shall be converted into Equity Shares by the Company pursuant to a Conversion Notice unless the CCDs held by the other Debenture Holders are also simultaneously converted at the same time and on the same terms. MHEPL shall not have the right to issue a Conversion

	Notice upon occurrence and continuation of a Default (as defined under the purchase agreement dated 16 March 2023 among, <i>inter alia</i>, MHEPL and the Company). (d) The conversion shall be done in accordance with the provisions of the Companies Act, 2013 and the articles of association of the Company.
Voting rights and resolutions of the Debenture Holders	All questions affecting the rights and interest of the Debenture Holders shall be decided by the vote of the majority in value outstanding as on the date of the resolution.
Transferability and transmission	The CCDs shall be subject to the transfer restrictions as set out under the purchase agreement dated 16 March 2023 among, <i>inter alia</i>, MHEPL and the Company. In case of transmission of CCDs by operation of law, the board of directors of the Company ("Board") shall register the transmission on production of such evidence as the Board may deem fit.
Notices and reports/voting rights	Until the time the CCDS are actually converted into equity shares of the Company, the Debenture Holders shall not be entitled to: (a) any rights and privileges of shareholders other than those available to them under statutory requirements; and (b) receive notices of any general meetings, reports and accounts of the Company, except notice of the meeting where any matter to be taken up affect their rights and interests.

SCHEDULE 25
FORM OF DEED OF ADHERENCE

THIS DEED OF ADHERENCE (“Deed”) is made on the ___ day of _____,

BETWEEN:

- (1) **MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED**, a company incorporated under the laws of India, holding PAN AAGCM5933R and having its registered office at the Annexe, #98/2, Rustom Bagh, HAL Airport Road, Bangalore, Karnataka – 560017, India (hereinafter referred to as the **“Purchaser”**);

AND

- (2) [•] *<Insert name and address of affiliate >* (hereinafter referred to as **“Permitted Affiliate”**).

WHEREAS:

- (A) On *[insert date]*, the Company, the Purchaser, the Sellers and the Promoter Lenders, entered into a purchase agreement (as may be amended from time to time pursuant to its terms, the **“Purchase Agreement”**) to which a form of this Deed is attached as **Schedule 25 (Deed of Adherence)**.
- (B) The Purchaser wishes to assign/transfer its *<insert description of rights being assigned>* under the Purchase Agreement to the Permitted Affiliate, and in accordance with the relevant provisions of the Purchase Agreement, the Purchaser and the Permitted Affiliate have agreed to enter into this Deed.

NOW THIS DEED WITNESSES as follows:

1. Interpretation

Unless the subject or context otherwise requires, this Deed shall be interpreted in accordance with Clause 1 (*Interpretation*) of the Purchase Agreement.

2. Definitions

In this Deed, except as the context may otherwise require, all words and expressions defined in the Purchase Agreement shall have the same meanings when used herein.

3. Covenant

- 3.1 The Permitted Affiliate hereby acknowledges that it has received a copy of and has read and understands the terms and conditions set out under the Purchase Agreement and agrees to be bound by and comply with the terms thereof as if it was an original Party thereto, including with respect to the rights and obligations of the Parties contained therein.
- 3.2 The Permitted Affiliate shall be entitled to all rights and benefits available to the Purchaser under the Purchase Agreement to the extent assigned/transferred by the Purchaser to the Permitted Affiliate.

4. Notices

- 4.1 The address and facsimile number designated by the Permitted Affiliate for the purposes of Clause 13 (*Notices*) of the Purchase Agreement are:

Address: <please insert>

Email: <please insert>

For the attention of: <please insert>

5. General Provision

- 5.1 The provisions of Clause 12 (*Governing Law and Dispute Resolution*) of the Purchase Agreement are incorporated into this Deed as if set out in full in this Deed and as if references in those clauses to “this Agreement” are references to this Deed.

- 5.2 This Deed will be effective from <To specify date of transfer/assignment>.

IN WITNESS WHEREOF this Deed of Adherence has been executed as a deed on the date first above written.

MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED

By: _____

Name:

Title:

[Name of Permitted Affiliate]

By: _____

Name:

Title: