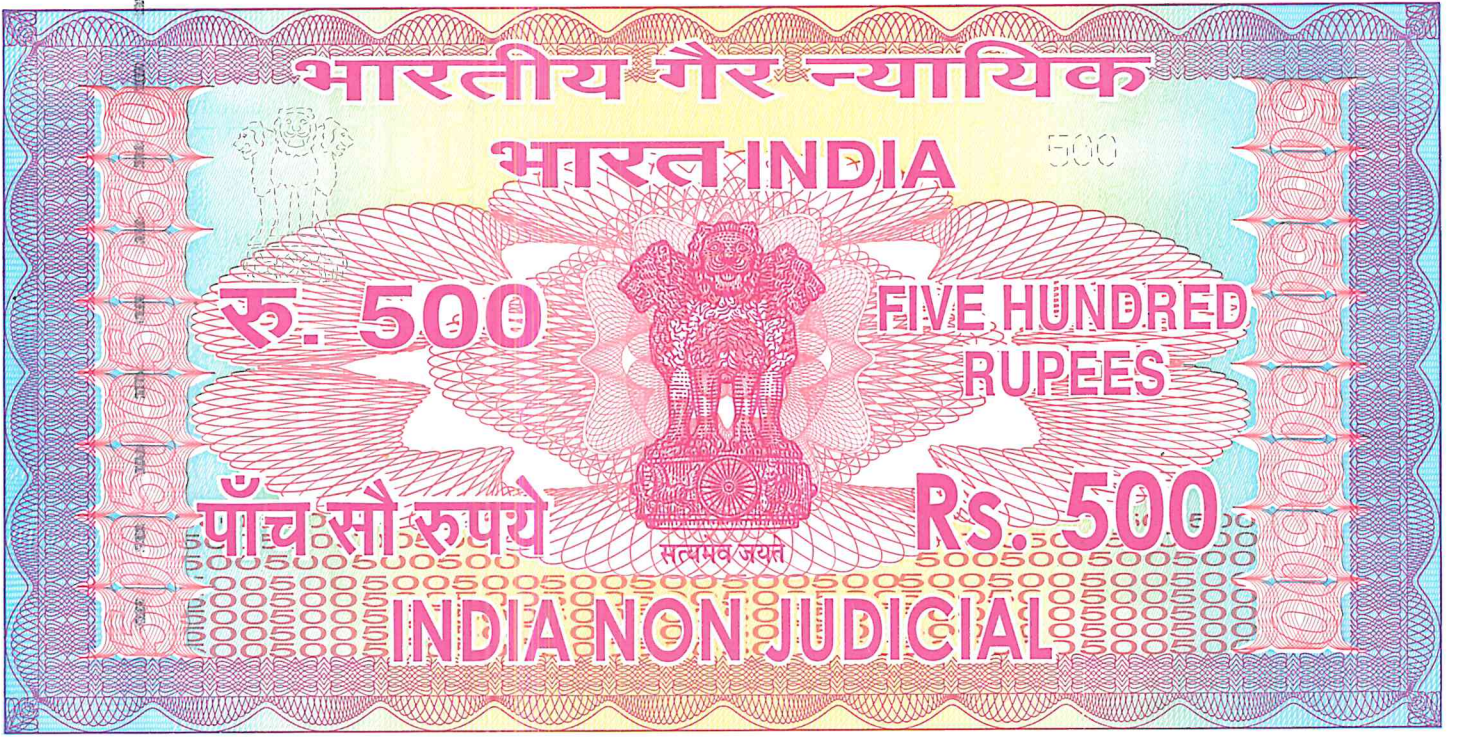




महाराष्ट्र MAHARASHTRA

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CH 878535

दस्तावा प्रकार - प्रतिज्ञापत्र/कर्ज

मुद्रांक विकत घेणाऱ्याचे नांव :-

दुसऱ्या पक्षकाराचे नांव :-

हस्ते अस्तव्यास त्याचे नांव व पत्ता :-

मु.वि.नोंदवही अ.नं.

एस.एस.रांथी (मुद्रांक विकेता) सिव्हील हाऊस, तारकपूर, सावेडी, अ.नगर

परवाना क्र.सावेडी नं.२/१७/२००९-११/१७

ज्या कारणासाठी त्यांनी मुद्रांक खरेदी केला त्याची त्याच कारणासाठी

मुद्रांक खरेदी केल्यापासून सहा(६) महिन्यात वापरणे बंधनकारक आहे.

Amendment Agree
Sahyadri Hospitals Pvt Ltd.
SAIDEEP HEALTHCARE & RESEARCH PVT. LTD.
Sandeep Jadhav
29840
26 NOV 2024



SHA Amendment Agreement:

" This stamp paper forms an integral part of the First Amendment dated November 26, 2024 to the Shareholder's Agreement (as amended) dated August 01, 2024 entered into inter alios between Saideep Healthcare and Research Private Limited, Dr. Deepak Subrahmanyam Siddharan and Sahyadri Hospitals Private Limited."

**FIRST AMENDMENT TO THE SHAREHOLDERS' AGREEMENT
DATED 1 AUGUST 2024**

AMONGST

**SAIDEEP HEALTHCARE AND RESEARCH PRIVATE LIMITED
(COMPANY)**

AND

**PERSONS LISTED IN SCHEDULE 1
(EXISTING SHAREHOLDERS)**

AND

**SAHYADRI HOSPITALS PRIVATE LIMITED
(SHPL)**

DATED: 26 NOVEMBER 2024

FIRST AMENDMENT TO THE SHAREHOLDERS' AGREEMENT

This **FIRST AMENDMENT TO THE SHAREHOLDERS' AGREEMENT DATED 1 AUGUST 2024** ("**Amendment Agreement**") is dated 26 November 2024 ("**Amendment Date**") at Pune and is entered into by and amongst:

- (1) **SAIDEEP HEALTHCARE AND RESEARCH PRIVATE LIMITED**, a company duly incorporated under the laws of the Republic of India, having corporate identification number U74999PN2012PTC143004, permanent account number AARCS4315G and having its registered office at Plot No. 11, S. No. 104/A2, 104/A2/1, Viraj Colony, Savedi, Ahmednagar, Maharashtra, India, 414001 (hereinafter referred to as the "**Company**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns);
- (2) **THE PERSONS LISTED IN SCHEDULE 1** (hereinafter referred to collectively as the "**Existing Shareholders**", and individually as an "**Existing Shareholder**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include their successors, legal heirs and administrators); and
- (3) **SAHYADRI HOSPITALS PRIVATE LIMITED**, a company duly incorporated under the laws of the Republic of India, having corporate identification number U85110PN1996PTC099499, and having its registered office at Survey No. 89 & 90, Plot No. 54, Lokmanya Colony Kothrud, Pune, Maharashtra, India, 411038 (hereinafter referred to as the "**SHPL**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors, its Affiliates (*as defined in the SHA*) to whom it Transfers (*as defined in the SHA*) any Equity Securities (*as defined in the SHA*) in the manner contemplated under the Transaction Documents (*as defined in the SHA*) and permitted assigns).

Each of the Existing Shareholders, the Company and SHPL are collectively referred to as the "**Parties**" and individually as a "**Party**".

RECITALS:

- A. The Parties had executed the SHA (*as defined below*) which sets out their mutual rights and obligations, and the terms and conditions (i) governing their relationship as Shareholders (*as defined in the SHA*), *inter-se* as well as with the Company; and (ii) relating to the management of the Company (as applicable).
- B. Pursuant to subsequent discussions between the Parties, the Parties have agreed to amend the terms of the SSA (*as defined below*) pursuant to the first amendment agreement dated on or about the Amendment Date ("**SSA Amendment Agreement**"), to state that SHPL shall subscribe to the Subscription Shares (*as defined in the SHA*) in two tranches, in the manner set out in the SSA read with the SSA Amendment Agreement.
- C. The Parties are now entering into this Amendment Agreement for amending the SHA to record and reflect the revised commercial understanding between the Parties.

NOW, THEREFORE, in consideration of the representations, warranties and covenants set forth in this Amendment Agreement and the other Transaction Documents and for other good and valuable

consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties, hereby agree as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1. DEFINITIONS

In this Amendment Agreement (including the Parties' Clause, Recitals, and Schedules hereto), unless the context otherwise requires and terms defined elsewhere in this Amendment Agreement, the following capitalized terms or phrases shall have the following meanings:

"SHA" shall mean the shareholders subscription agreement dated 1 August 2024 executed between the Parties, as amended from time to time.

"SSA" shall mean the share subscription agreement dated 1 August 2024 executed between the Parties, as amended pursuant to the SSA Amendment Agreement and from time to time, read with the First Letter Agreement, Second Letter Agreement, and Third Letter Agreement.

"First Letter Agreement" shall mean the letter agreement dated 5 November 2024 entered into between the Parties.

"Second Letter Agreement" shall mean the letter agreement dated 12 November 2024 entered into between the Parties.

"SSA Amendment Agreement" shall mean the first amendment agreement to the SSA dated on or about the Amendment Date, executed between the Parties.

"Third Letter Agreement" shall mean the letter agreement dated 18 November 2024 entered into between the Parties.

- 1.2. All capitalized terms used but not defined in this Amendment Agreement shall have the meaning as assigned to them in the SHA. For the avoidance of doubt, it is hereby clarified that if any defined term or provision of the SHA is amended pursuant to the relevant provision of this Amendment Agreement, then the relevant defined term or the amended provision of the SHA (as the case may be) will have the meaning as assigned to such defined term or amended provision in this Amendment Agreement.
- 1.3. The provisions of clause 1.2 of the SHA are deemed to be incorporated herein by way of reference and shall apply *mutatis mutandis* while interpreting the provisions of this Amendment Agreement.
- 1.4. On and from the Amendment Date, any reference to the defined term **"Agreement"** in the SHA or any reference to the SHA in any document delivered under or pursuant to the SHA shall be construed as a reference to the SHA as amended and supplemented by this Amendment Agreement.

2. AMENDMENTS TO THE SHA

- 2.1. The Parties agree that certain terms of the SHA shall stand amended in the manner set forth below in this Clause 2:

- (a) The following definitions shall be inserted in clause 1.1 (*Definitions*) of the SHA:

*“**Second Completion**” has the meaning ascribed to it in the SSA;*

*“**Second Completion Date**” has the meaning ascribed to it in the SSA;*

- (b) Clause 2.1 of the SHA shall be amended and restated as follows (*with the additions in bold and underline*):

*“Other than as set out in Clause 2.2 **and Clause 2.3** below, the provisions of this Agreement shall come into force with effect from the Completion Date.”*

- (c) A new clause 2.3 shall be inserted immediately after clause 2.2 of the SHA, as follows:

“2.3 The provisions of Clause 3.5 (Stapling) shall come into force with effect from the Second Completion Date.”

- (d) Clause 6.10 of the SHA shall be amended and restated as follows (*with the additions in bold and underline*):

*“Applicability: The provisions of this Clause 6 shall not apply to any issuance of Equity Securities: (a) pursuant to any employee stock option scheme of the Company, or (b) pursuant to an Adjustment Event, or (c) pursuant to Clause 3.2B (Emergency Funding), **or (d) pursuant to Second Completion.**”*

- (e) The last paragraph of schedule 6 (*List of Reserved Matters*) of the SHA shall be amended and restated as follows (*with the additions in bold and underline, and deletions in strikethrough*):

*“It is clarified that none of the Reserved Matters shall apply to any matter or action being undertaken (A) for the purposes of or pursuant to any emergency funding as set out in Clause 3.2A (Emergency Funding), ~~and~~ (B) for or in connection with complying with the 30% Rule, to the extent it pertains to the appointment, replacement, and/or removal of the directors of the Company, provided such appointment, replacement or removal is undertaken in accordance with this Agreement and the Charter Documents, **or (C) for the purposes of or pursuant to Second Completion.**”*

- (f) Part B of schedule 3 (*Shareholding Pattern of the Company*) of the SHA shall be amended in its entirety and replaced with Schedule 2 (*Shareholding Pattern as on Completion Date*) of this Amendment Agreement.

- (g) Schedule 3 (*Shareholding Pattern as on Second Completion Date*) of this Amendment Agreement shall stand inserted as part C of schedule 3 (*Shareholding Pattern of the Company*) of the SHA.

- 2.2. The Parties agree that on and from the Amendment Date, the SHA shall be read and construed as amended to the limited extent set out in this Amendment Agreement. For the avoidance of doubt, it is hereby clarified that except as specifically and expressly amended by this Amendment Agreement, all other provisions of the SHA shall remain unchanged and in full force and effect and shall continue to remain applicable and binding on the Parties. It is further clarified that the

provisions of this Amendment Agreement shall prevail over any contradictory provisions under the SHA.

3. REPRESENTATIONS AND WARRANTIES

3.1. Each of the Existing Shareholders and the Company represents, warrants and undertakes, jointly and severally, to SHPL, and SHPL represents, warrants and undertakes to the Existing Shareholders and the Company, as on the Amendment Date that:

3.1.1. it has the full power, authority and capacity to enter into, execute and deliver this Amendment Agreement and perform all its actions and obligations under this Amendment Agreement;

3.1.2. it (where the Party is an individual) is a resident of India and has obtained all requisite authorisations to enter into, execute, deliver and perform this Amendment Agreement;

3.1.3. it (where the Party is a Hindu undivided family) is a Hindu undivided family duly incorporated and organized under Applicable Law and has obtained all requisite authorisations to enter into, execute, deliver and perform this Amendment Agreement;

3.1.4. it (where the Party is a company) is a company duly incorporated and organized under Applicable Law and has obtained all requisite authorisations to enter into, execute, deliver and perform this Amendment Agreement;

3.1.5. this Amendment Agreement is a valid and binding obligation of such Party and enforceable against such Parties in accordance with the terms of this Amendment Agreement;

3.1.6. no Authorization, qualification, declaration or filing with, any Governmental Authority or any other Person is required to be obtained by it in connection with the execution, delivery and performance of the Amendment Agreement or the consummation of the transactions contemplated by the Amendment Agreement; and

3.1.7. the delivery and performance of its obligations under this Amendment Agreement does not and will not:

(a) contravene any Applicable Law, regulation or order of any governmental or other official body or agency or any judgment or decree of any court having jurisdiction over it or result in a violation, contravention or breach of any of the terms, conditions or provisions of its memorandum of association or its articles of association; or

(b) conflict with or result in any breach or default under any agreement, instrument, regulation, licence or authorisation binding upon it or any of its assets.

4. TERMINATION

4.1. This Amendment Agreement shall be effective and binding on the Parties on and from the Amendment Date and shall continue to be valid and in full force until the termination of the SHA in the manner set out in Clause 10.1 of the SHA.

5. MISCELLANEOUS

- 5.1. This Amendment Agreement shall be deemed to be a Transaction Document under the SHA and shall be construed accordingly and shall form an integral part of the SHA.
- 5.2. The Parties agree that this Amendment Agreement shall form an integral part of the SHA and shall be read and construed along with the SHA.
- 5.3. Clause 10.2, Clause 11, Clause 14 and Clause 15 of the SHA shall be incorporated herein by reference and shall apply *mutatis mutandis* to this Amendment Agreement, except that references to the 'Agreement' therein shall be deemed to be references to this Amendment Agreement.

SCHEDULE 1

DETAILS OF EXISTING SHAREHOLDERS

S. No.	Name	PAN	Permanent Address
1.	Dr. Deepak Subrahmanyam Siddavaram	ACAPS3885K	43/46, Near Zopadi Canteen, Nirmal Apartment, Mahavir Nagar, Savedi, Savedi Road, Ahmednagar 414003
2.	Dr. Kiran Deepak Siddhavaram	AULPS9002P	43/46, Near Zopadi Canteen, Nirmal Apartment, Mahavir Nagar, Savedi, Savedi Road, Ahmednagar 414003
3.	Dr. Vaishali Kiran Siddhavaram	AVGPS7584L	43/46, Near Zopadi Canteen, Nirmal Apartment, Mahavir Nagar, Savedi, Savedi Road, Ahmednagar 414003
4.	Mrs. Jyoti Deepak Siddhavaram	ACAPS3886L	43/46, Near Zopadi Canteen, Nirmal Apartment, Mahavir Nagar, Savedi, Savedi Road, Ahmednagar 414003
5.	Ms. Rashmi Deepak Siddhavaram	AULPS9001Q	43/46, Near Zopadi Canteen, Nirmal Apartment, Mahavir Nagar, Savedi, Savedi Road, Ahmednagar 414003.
6.	Dr. Ramnath Radhakisan Dhoot	AASPD0325K	A/7, Gulmohar Road, Near Sawali Society, Sawedi, Savedi Road, Ahmednagar 414003.
7.	Dr. Rahul Ramnath Dhoot	ABIPD8491K	A/7, Gulmohar Road, Near Sawali Society, Sawedi, Savedi Road, Ahmednagar 414003
8.	Dr. Rohit Ramnath Dhoot	ABIPD8492L	A/7, Gulmohar Road, Near Sawali Society, Sawedi, Savedi Road, Ahmednagar 414003
9.	Dr. Kailash Ramdhan Jhalani	ACXPJ9492Q	Jhalani Hospital, Behind T V Center, Sawedi, Ahmednagar 414003.
10.	Dr. Ashwin Kailas Jhalani	AHXPJ3300N	Jhalani Hospital, Behind T V Center, Sawedi, Ahmednagar 414003.
11.	Mrs. Anita Kailas Jhalani	AEUPJ5677A	Jhalani Hospital, Behind T V Center, Sawedi, Ahmednagar 414003.
12.	Mr. Rohit Kailas Jhalani	AGSPJ7423N	Jhalani Hospital, Behind T V Center, Sawedi, Ahmednagar 414003.
13.	Dr. Anilkumar Murlidhar Kurhade	AASPK8780B	H N 453, Dhanwantari, Mahavirnagar, Gaikwad Mala, Savedi, Ahmednagar 414003.
14.	Mrs. Rohini Anilkumar Kurhade	AASPK8781A	H N 453, Dhanwantari, Mahavirnagar, Gaikwad Mala, Savedi, Ahmednagar 414003.
15.	Dr. Ravindra Jagannath Somani	AEYPS6164B	Patwardhan Smarak Marg, Mathura, Adarsh Colony, Savedi, Ahmednagar-414003.
16.	Mrs. Sunanda Ravindra Somani	AEWPS2133L	Patwardhan Smarak Marg, Mathura, Adarsh Colony, Savedi, Ahmednagar-414003.
17.	Dr. Vijaykumar Narayan Deshpande	AARPD2621F	11/78, Vasnt Vihar Colony, Vir Savarkar Marg, Near Sheela Vihar, Matoshree pratishtan, Savedi, Ahmednagar 414003.
18.	Dr. Shamsundar Ramkrishna Kekade	AGBPK5873G	13, Gulmohar Road, Opp Dalalvi Mala, Savedi, Ahmednagar 414003
19.	Dr. Harmeetsingh Balwantshingh Kathuriya	AGBPK5843L	Plot No 11, Viraj Colony, Opp Tarakpur Bus Stand, Ahmednagar 414001.

S. No.	Name	PAN	Permanent Address
20.	Dr. Sangita Shirish Kulkarni	AARPK2450R	Gulmohar Bunglow, Opp Zopdi Canteen, Savedi Road, Ahmednagar 414003.
21.	Dr. Nisarahmed Gulab Shaikh	AEYPS5928M	Nisar Hospital, Ghar No: 17/1, 63, Ganesh Chouk, Civil Hadco, Savedi, Ahmednagar 414003.
22.	Dr. Shaikh Mohammadiqbal Mohammedbashi	ACRPS4282M	Chaitanya Nagar, Sawedi, Ahmednagar 414003.
23.	Dr. Badhe Shridhar Kishor	AJSPB7830L	Flat No: 1, Vasant Residency, Pipeline Road, Ekveera Chowk, Savedi Road, Savedi, Ahmednagar 414003.
24.	Dr. Kharche Bhushan	AVYPK0603Q	Fantasy Tower, Room No.110, Parijat Chowk, Gulmohar Road, Savedi, Ahmednagar 414003.
25.	Jhalani Kailash Ramdhan - HUF	AABHJ7975A	Jhalani Hospital, Behind T V Center, Sawedi, Ahmednagar 414003.
26.	Dhoot Ramnath Radhakisan - HUF	AADHR5011H	A/7, Gulmohar Road, Near Sawali Society, Sawedi, Savedi Road, Ahmednagar 414003.

SCHEDULE 2

SHAREHOLDING PATTERN AS ON COMPLETION DATE

Sr. No.	Name of Shareholder	PAN	Number of Equity Securities held (on a Fully Diluted Basis)	Shareholding percentage
Ordinary Shares*				
1.	Sahyadri Hospitals Private Limited	AADCS9911L	2,13,365	51%
2.	Deepak Subrahmanyam Siddavaram	ACAPS3885K	19,219	4.6%
3.	Jyoti Deepak Siddhavaram	ACAPS3886L	6,406	1.5%
4.	Kiran Deepak Siddhavaram	AULPS9002P	12,813	3.1%
5.	Rashmi Deepak Siddhavaram	AULPS9001Q	6,406	1.5%
6.	Vaishali Kiran Siddhavaram	AVGPS7584L	6,406	1.5%
7.	Anita Kailas Jhalani	AEUPJ5677A	6,406	1.5%
8.	Ashwin Kailas Jhalani	AHXPJ3300N	6,406	1.5%
9.	Kailash Ramdhan Jhalani	ACXPJ9492Q	6,406	1.5%
10.	Kailash Ramdhan Jhalani (HUF)	AABHJ7975A	6,406	1.5%
11.	Rohit Kailash Jhalani	AGSPJ7423N	6,406	1.5%
12.	Rahul Ramnath Dhoot	ABIPD8491K	6,406	1.5%
13.	Ramnath Radhakisan Dhoot	AASPD0325K	6,406	1.5%
14.	Ramnath Radhakisan Dhoot HUF	AADHR5011H	6,406	1.5%
15.	Rohit Ramnath Dhoot	ABIPD8492L	6,406	1.5%
16.	Vijaykumar Narayan Deshpande	AARPD2621F	12,813	3.1%
17.	Harmeetsingh Balwantsingh Kathuriya	AGBPK5843L	12,813	3.1%
18.	Shamsundar Ramkrishna Kekade	AGBPK5873G	12,813	3.1%
19.	Anilkumar Murlidhar Kurhade	AASPK8780B	6,406	1.5%
20.	Rohini Anilkumar Kurhade	AASPK8781A	6,406	1.5%
21.	Ravindra Jagannath Somani	AEYPS6164B	6,406	1.5%
22.	Sunanda Ravindra Somani	AEWPS2133L	6,406	1.5%
23.	Mohammadiqbal Mohammedbashir Shaikh	ACRPS4282M	6,406	1.5%
24.	Sangita Shirish Kulkarni	AARPK2450R	6,406	1.5%
25.	Nisarahmed Gulab Shaikh	AEYPS5928M	6,406	1.5%
26.	Shridhar Kishor Badhe	AJSPB7830L	6,406	1.5%
27.	Bhushan Barsu Kharche	AVYPK0603Q	6,406	1.5%
Class B Shares**				
1.	Sahyadri Hospitals Private Limited	AADCS9911L	6	30%
2.	1000234986 Ontario Inc.	AACCZ4146R	5	25%
3.	Deepak Subrahmanyam Siddavaram	ACAPS3885K	9	45%

*Assuming the shareholding pattern immediately prior to the Completion Date is the same as provided in Part C of Schedule II.

**Assuming 20 Class B Share are issued on the Completion Date.

SCHEDULE 3

SHAREHOLDING PATTERN AS ON SECOND COMPLETION DATE

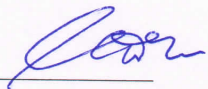
Sr. No.	Name of Shareholder	PAN	Number of Equity Securities held (on a Fully Diluted Basis)	Shareholding percentage
Ordinary Shares*				
1.	Sahyadri Hospitals Private Limited	AADCS9911L	2,50,552	55%
2.	Deepak Subrahmanyam Siddavaram	ACAPS3885K	19,219	4.2%
3.	Jyoti Deepak Siddhavaram	ACAPS3886L	6,406	1.4%
4.	Kiran Deepak Siddhavaram	AULPS9002P	12,813	2.8%
5.	Rashmi Deepak Siddhavaram	AULPS9001Q	6,406	1.4%
6.	Vaishali Kiran Siddhavaram	AVGPS7584L	6,406	1.4%
7.	Anita Kailas Jhalani	AEUPJ5677A	6,406	1.4%
8.	Ashwin Kailas Jhalani	AHXPJ3300N	6,406	1.4%
9.	Kailash Ramdhan Jhalani	ACXPJ9492Q	6,406	1.4%
10.	Kailash Ramdhan Jhalani (HUF)	AABHJ7975A	6,406	1.4%
11.	Rohit Kailash Jhalani	AGSPJ7423N	6,406	1.4%
12.	Rahul Ramnath Dhoot	ABIPD8491K	6,406	1.4%
13.	Ramnath Radhakisan Dhoot	AASPD0325K	6,406	1.4%
14.	Ramnath Radhakisan Dhoot HUF	AADHR5011H	6,406	1.4%
15.	Rohit Ramnath Dhoot	ABIPD8492L	6,406	1.4%
16.	Vijaykumar Narayan Deshpande	AARPD2621F	12,813	2.8%
17.	Harmeetsingh Balwantsingh Kathuriya	AGBPK5843L	12,813	2.8%
18.	Shamsundar Ramkrishna Kekade	AGBPK5873G	12,813	2.8%
19.	Anilkumar Murlidhar Kurhade	AASPK8780B	6,406	1.4%
20.	Rohini Anilkumar Kurhade	AASPK8781A	6,406	1.4%
21.	Ravindra Jagannath Somani	AEYPS6164B	6,406	1.4%
22.	Sunanda Ravindra Somani	AEWPS2133L	6,406	1.4%
23.	Mohammadiqbal Mohammedbashir Shaikh	ACRPS4282M	6,406	1.4%
24.	Sangita Shirish Kulkarni	AARPK2450R	6,406	1.4%
25.	Nisarahmed Gulab Shaikh	AEYPS5928M	6,406	1.4%
26.	Shridhar Kishor Badhe	AJSPB7830L	6,406	1.4%
27.	Bhushan Barsu Kharche	AVYPK0603Q	6,406	1.4%
Class B Shares**				
1.	Sahyadri Hospitals Private Limited	AADCS9911L	6	30%
2.	1000234986 Ontario Inc.	AACCZ4146R	5	25%
3.	Deepak Subrahmanyam Siddavaram	ACAPS3885K	9	45%

*Assuming the shareholding pattern immediately prior to the Completion Date is the same as provided in Part C of Schedule II.

**Assuming 20 Class B Share are issued on the Completion Date.

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment Agreement to be executed and delivered by their duly authorised representatives as of the Amendment Date.

Signed and delivered for and on behalf of the **Existing Shareholders**:

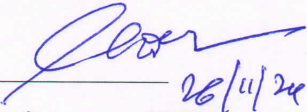
_____  26/11/24

Name: Dr. Deepak Subrahmanyam Siddavaram

Title: Authorised Signatory

IN WITNESS WHEREOF, the Parties hereto have caused this Amendment Agreement to be executed and delivered by their duly authorised representatives as of the Amendment Date.

Signed and delivered for and on behalf of **Saideep Healthcare and Research Private Limited**:



Name: Dr. Deepak Subrahmanyam Siddavaram

Title: Authorised Signatory



IN WITNESS WHEREOF, the Parties hereto have caused this Amendment Agreement to be executed and delivered by their duly authorised representatives as of the Amendment Date.

Signed and delivered for and on behalf of **Sahyadri Hospitals Private Limited**:



Name: Dr. Amitkumar Khatu

Title: Authorised Signatory