महाराष्ट्र शासन

GOVERNMENT OF MAHARASHTRA

ई-सुरक्षित बँक व कोषागार पावती

e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

18333544517700

Bank/Branch :	SBI / 07689-SAVEDI AHMEDNAGAR		
Pmt Txn id :	62819	Stationery No :	XXXXXXXXXX7700
Pmt DtTime :	20-07-2024@02:53:33	Print DtTime :	20-07-2024@02:54:39
District :	5401/AHMEDNAGAR	Office Name :	IGR332-HQR SUB RGISTRAR AHMEDNAGAR
ChallanIdNo :	00207689200724028452	GRAS GRN :	MH005492569202425S
		GRN Date :	20-07-2024@02:53:34
StDuty Schm :	0030046401		
StDuty Amt :	Rs 3800600/-(Rs Three Eight, Zero Zero , Six Zero Zero Only)		
RgnFee Schm :			
RgnFee Amt :			
Article :	5(h)(A)(iv)/Agreement creating right and having monetary value		
Prop Mvblty :	Not Applicable	Consideration :	Rs 1900000000/-
Prop Descr :	VIRAJ ESTATE, YASHWANT COLONY, TARAKPUR, 414003		
Duty Payer :	PAN-AARCS4315G, SAIDEEP HEALTHCARE AND RESEARCH PVT LTD		
Other Party :	PAN-ACAPS3885K, DEEPAK SUBRAHMANYAM SIDDAVARAM		

Bank official-1 Name & Signature

Bank official-2 Name & Signature

Archana A. Pai
SS No.P9487

Anita A. Joshi
PF: 7560532

भारतीय स्टेट बैंक
STATE BANK OF INDIA
सावेडी शाखा
Savedi Br.
A.Nagar
07689

This stamp paper forms an integral part of the share subscription agreement dated August 1, 2024 entered into inter alios between Saideep Healthcare and Research Private Limited, Dr. Deepak Subrahmanyam Siddavaram and Sahyadri Hospitals Private Limited.

SHARE SUBSCRIPTION AGREEMENT

AMONGST

SAIDEEP HEALTHCARE AND RESEARCH PRIVATE LIMITED

(COMPANY)

AND

PERSONS LISTED IN SCHEDULE I

(FOUNDERS)

AND

SAHYADRI HOSPITALS PRIVATE LIMITED

(INVESTOR)

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SHARE SUBSCRIPTION AGREEMENT

This share subscription agreement ("**Agreement**") is dated 1 August 2024 ("**Execution 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 I** (hereinafter referred to collectively as the "**Founders**", and individually as a "**Founder**", 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 "**Investor**", 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 below*) to whom it Transfers (*as defined below*) any Equity Securities (*as defined below*) in the manner contemplated under the Transaction Documents and permitted assigns).

Each of the Founders, the Company and the Investor are collectively referred to as the "**Parties**" and individually as a "**Party**".

WHEREAS:

(A) The Company is engaged in the Business (*as defined below*). The key details of the Company are set out in **Part A** (*Details of the Company*) of **Schedule II** (*Company Information and Shareholding Pattern*). The shareholding pattern of the Company on a Fully Diluted Basis (*as defined below*):

   (i) as on Execution Date is set out in **Part B** (*Shareholding Pattern as on the Execution Date*) of **Schedule II** (*Company Information and Shareholding Pattern*);
   (ii) immediately prior to the Completion Date (*as defined below*) is set out in **Part C** (*Shareholding Pattern immediately prior to Completion Date*) of **Schedule II** (*Company Information and Shareholding Pattern*); and
   (iii) as on Completion Date immediately following Completion (*as defined below*) is set out in **Part D** (*Shareholding Pattern as on Completion Date*) of **Schedule II** (*Company Information and Shareholding Pattern*).

(B) The Company proposes to simultaneously issue and allot the Subscription Shares (*as defined below*) to the Investor and the Accommodation Party, and the Other Class B Shares (*as defined below*) to Dr. Deepak Siddavaram ("**Founder Subscriber**") and the Investor agrees to subscribe to and to cause the Accommodation Party to subscribe to the Subscription Shares, and the Founder Subscriber agrees to subscribe to the Other Class B Shares, free and clear of Encumbrances (*as defined below*) and on terms and conditions set out in this Agreement ("**Transaction**").

(C) The Parties are now entering into this Agreement for recording their rights and obligations in relation to: (i) subscription of the Subscription Shares; (ii) subscription of the Other Class B Shares; and (iii) certain other matters incidental thereto.

NOW, THEREFORE, in consideration of the representations, warranties and covenants contained herein and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged by the Parties, the Parties, intending to be legally bound, hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Definitions

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

"**30% Rule**" shall mean section 79 of regulation 909 under Section 62 of the Pension Benefits Act (Ontario), which prohibits Ontario Teachers' Pension Plan Board and its Affiliates from, directly or indirectly, investing the moneys of the plan in the securities of a corporation to which are attached more than 30% (thirty per cent.) of the votes that may be cast to elect or remove the directors of a corporation including any amendment and any statutory re-enactment or replacement thereof and any rules, regulations, notifications and clarifications made thereunder.

"**Accommodation Party**" shall mean: (a) 1000234986 Ontario Inc.; (b) any permitted transferee of such Person; or (c) any Person that Ontario Teachers' Pension Plan Board may designate over which it has the contractual right to direct the voting and transfer of the Class B Shares held by the Accommodation Party, in each case, in order to facilitate compliance with the 30% Rule.

"**Accommodation Party Demat Account**" shall mean the dematerialized securities holding account of the Accommodation Party, details of which shall be provided by the Investor to the Company in the CP Satisfaction Certificate.

"**Accounting Standards**" shall mean the Indian GAAP together with any pronouncements issued under Applicable Law thereon from time to time.

"**Accounts**" shall mean, collectively: (a) the audited financial statements of the Company, prepared in accordance with the Accounting Standards (including the audited balance sheet(s), the profit and loss account, statement(s) of income and the cash flow statements and the statement of changes in shareholders' equity), together with the statutory auditor's reports and notes thereto, and any other notes, reports, statements or documents included in or annexed or attached to them, prepared in accordance with the Accounting Standards, as of and for the Financial Year ended on 31 March 2023; and (b) the Interim Accounts.

"**Accounts Date**" shall mean 31 December 2023.

"**Act**" shall mean the (Indian) Companies Act, 2013, together with any amendment or re-enactment thereto, as well as any subordinate legislation, notifications and clarifications made from time to time thereunder.

"**Adjustment Resolution Notice**" shall have the meaning assigned to such term in paragraph 4 of **Part A** (*Completion Net Debt statement*) of **Schedule V** (*Subscription Amount*).

"**Affiliate**" shall mean, (a) in relation to a Person which is not a natural person, any Person which Controls, is Controlled by or is under common Control with that Person; (b) in relation to a natural Person, (i) the Relatives of such Person; (ii) any other Person (other than a natural Person) which is Controlled by such natural Person and/or any Relative of such natural Person; and (iii) any trust, partnership or other vehicle (whether incorporated or unincorporated) established by and/or maintained for the benefit of such natural Person and/or the Relative(s) of such natural Person, provided that the Investor and OTPP (on the one hand), and the Founders (on the other hand) shall not be considered Affiliates of each other.

"**Agreed Form**" shall mean in a form and substance agreed to by the Founders and the Company (on one hand) and the Investor (on the other hand), in writing.

"**Anti-Bribery and Corruption Laws**" shall mean, the Indian Prevention of Corruption Act 1988, Prevention of Corruption Act (Chapter 241) of Singapore, the Criminal Code of Canada (RSC, 1985, c. C-46), the Corruption of Foreign Public Officials Act (S.C. 1998, c. 34), the Anti-Corruption Act (Quebec), the US Foreign Corrupt Practices Act of 1977 and the UK Bribery Act 2010, in each case as amended, re-enacted or replaced from time to time, (including all applicable rules, guidelines and regulations thereunder) and any other law, rule, regulation, or other legally binding measure of any jurisdiction that may be applicable to any Party from time to time that implements the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions or that otherwise relates to bribery or corruption, as are applicable to the Business.

"**Anti-Money Laundering Laws**" shall mean, the Indian Prevention of Money Laundering Act, 2022, the Corruption, Drug Trafficking and Other Serious Crimes (Confiscation of Benefits) Act (Chapter 65A) of Singapore; the Terrorism (Suppression of Financing) Act (Chapter 325) of Singapore; the Monetary Authority of Singapore (Anti-Terrorism Measures) Regulations 2002 of Singapore, the applicable financial recordkeeping and reporting requirements of the U.S. Currency and Foreign Transaction Reporting Act of 1970 and the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act) in each case as amended, re-enacted or replaced from time to time, (including all applicable rules, guidelines and regulations thereunder) and any other law, rule, regulation, or other legally binding measure of any jurisdiction that may be applicable to any Party from time to time that relates to financial record keeping and reporting requirements and anti-money laundering and anti-terrorism financing, as are applicable to the Business.

"**Applicable Law**" shall mean any statute, law, regulation, ordinance, rule, judgment, order, decree, bye-law or approval, order or judgment of any authority, directive, guideline, policy, requirement, Authorization or other governmental restriction or any similar form of decision of, or determination by, or any interpretation or adjudication having the force of law of any of the foregoing by, any Governmental Authority having jurisdiction over the matter in question or the Person in question, whether in effect as of the Execution Date or at any time thereafter.

"**Approved Firm**" shall mean KPMG, PricewaterhouseCoopers, Ernst and Young, Deloitte Touché Tohmatsu, Grant Thornton, and includes, in each case any of their Indian affiliates permitted to practice in India under the regulations of the Institute of Chartered Accountants of India.

"**Articles**" shall mean the articles of association of the Company, as amended, including all schedules thereunder.

"**Asset**" shall mean and include assets or properties of every kind, nature, character and description (whether immovable, movable, tangible, intangible, absolute, accrued, fixed or otherwise) as operated, hired, rented, owned, licensed or leased by a Person from time to time, including cash, cash equivalents, receivables, securities, accounts and note receivables, real estate, plant and machinery, equipment, trademarks, brands, Intellectual Property, raw materials, inventory, furniture, fixtures and insurance.

"**Auditor's Certificate**" shall have the meaning assigned to such term in paragraph 10 of **Schedule VI** (*Conditions Precedent*).

"Author" shall have the meaning assigned to such term in paragraph 13.6 of **Part C** (*Company Warranties*) of **Schedule XII** (*Warranties*).

"**Authorization**" shall mean any permit, permission, license, approval, authorization, consent, clearance, waiver, grant, franchise, concession, no objection certificate, registration, or other authorization of whatever nature and by whatever name called which is, or is required to be, made to, or granted by any Governmental Authority or any Person under any Applicable Law or contract.

"**Balance Area**" shall have the meaning assigned to such term in paragraph 35 of **Schedule VI** (*Conditions Precedent*).

"**Basket Threshold**" shall have the meaning assigned to such term in Clause 12.10(b).

"**Blood Storage Centre**" shall mean the blood storage centre operated by the Company in the Hospital.

"**Board**" shall mean the board of directors of the Company, as constituted, from time to time.

"**Business**" shall mean the business of the Company, as set out in **Schedule IV** (*Description of Business*).

"**Business Day**" shall mean a day, not being a Saturday or a Sunday or a public holiday, on which commercial banks are open for business in New Delhi (India), Pune (India), Mumbai (India), Singapore, and Ontario.

"**Business Intellectual Property**" shall mean all Intellectual Property and Third-Party Intellectual Property that is owned, developed, used, held or licensed for use in connection with, necessary for the conduct of, or otherwise related to the Business of the Company and includes all Intellectual Property rights, privileges and protections subsisting in or used in connection with the Business and includes the Intellectual Property rights (a) owned by the Company as set out in **Part A** (*Owned Intellectual Property*) of **Annexure H** (*Business Intellectual Property*), (b) licensed or used by the Company as set out in **Part B** (*Third-Party Intellectual Property*) of **Annexure H** (*Business Intellectual Property*).

"**Business Warranties**" shall mean the Warranties contained in **Part C** (*Company Warranties*) of **Schedule XII** (*Warranties*) other than the Company Tax Warranties.

"**Cash and Cash Equivalents**" shall mean: (a) any and all balances with banks and other financial institutions; and (b) all deposits held by the Company with any banks or financial institutions excluding restricted cash / bank balance (in the form of current account or fixed deposit) which could not be freely used (including but not limited to margins kept with banks) and shall include all interest accrued thereon.

"**Charter Documents**" shall mean the Memorandum and the Articles, as the context requires.

"**Claim Period**" shall have the meaning assigned to such term in Clause 12.11.

"**Claims List**" shall have the meaning assigned to such term in Clause 3.6.

"**Class B Share(s)**" shall mean the fully paid-up class B equity share(s) of the Company having a face value of INR 1,000 (Indian Rupees One Thousand) each, carrying voting rights as set out in the Articles.

"**Class B Share Subscription Amount**" shall mean the price per share of the Class B Shares as determined under the FEMA Valuation Report issued in accordance with paragraph 14 of **Schedule VI** *multiplied* by (the number of Class B Shares (excluding Other Class B Shares) as set out in **Part A** of **Schedule III** (*Details of Shares*) or such other number of Class B Shares proposed to be issued on Completion Date, as maybe agreed in writing between the Founder Representative and the Investor).

"**Company Designated Bank Account**" shall mean the bank account of the Company with the following details:

(a) Beneficiary Name: Saideep Healthcare and Research Pvt. Ltd.

(b) Bank Account no: 50200045978974

(c) SWIFT Code: HDFCINBBXXX

(d) IFSC: HDFC0004202

(e) Bank Name: HDFC Bank

(f) Bank address: Plot No. P/156/157, NAGAPUR MIDC, AHMEDNAGAR-414111.

"**Company Fundamental Warranties**" shall have the meaning assigned to such term in Clause 11.1(b).

"**Company Tax Warranties**" shall mean Warranties contained in Paragraph 9 of **Part C** (*Company Warranties*) of **Schedule XII** (*Warranties*).

"**Company Warranties**" shall mean the Warranties contained in **Part B** (*Company Fundamental Warranties*) and **Part C** (*Company Warranties*) of **Schedule XII** (*Warranties*).

"**Competing Transaction**" shall mean, whether directly or indirectly (other than as contemplated under the Transaction Documents): (a) any acquisition or transfer of, or subscription to, as applicable, the Equity Securities of the Company or any other debt securities, or the Business of the Company, or a merger, consolidation, securities exchange transaction, initial public offering of the shares in, or other business combination or transaction involving, the Company; or (b) a sale, lease or other transfer of any Assets (the value of which in the aggregate exceeds INR 50,00,000 (Rupees Fifty Lakhs)) of the Company or securities of the Company; or (c) dealing in voting rights over, or creating any Encumbrance over, the Equity Securities of the Company; or (d) any transaction which is similar to or has the same effect as the subscription and issuance of Subscription Shares under this Agreement; or (e) any transaction (including, any structured transaction) having an economically similar effect as (a) to (d) above (both inclusive).

"**Completion**" shall mean the completion of all the transactions and actions specified in Clause 8.

"**Completion Date**" shall have the meaning assigned to such term in Clause 8.1.

"**Completion Date Confirmation Certificate**" shall mean a certificate (*Completion Date Confirmation Certificate*) to be issued by the Founders and the Company to the Investor, on the Completion Date, the form of which shall be as provided in **Part C** (*Format of Completion Date Confirmation Certificate*) of **Schedule VII** (*Format of Certificates*).

"**Completion Net Debt Statement**" shall mean the statement provided by the Approved Firm under Paragraph 7 of **Part A** of **Schedule V** (*Subscription Amount*), provided that if no Adjustment Resolution Notice has been issued by the Investor under Paragraph 4 of **Part A** of **Schedule V** (*Subscription Amount*), the Pre-Completion Net Debt Statement shall be deemed to be the Completion Net Debt Statement.

"**Conditions Precedent**" shall have the meaning assigned to such term in Clause 5.1 and shall include the conditions set out in **Schedule VI** (*Conditions Precedent*).

"**Confidential Information**" shall mean:

(a) the contents of this Agreement and the other Transaction Documents;

(b) any and all information in relation to the Investor (or its Affiliates) or any of their respective customers, business, assets or affairs;

(c) any information concerning the Business, the Company and/or the organization, Intellectual Property, technology, trade secrets, know-how, finance, transactions or affairs of any Party or any of their respective Representatives, including, any information made available pursuant to provisions of this Agreement or in connection with negotiations relating to this Agreement and/or the other Transaction Documents;

(d) any information concerning or relating to: (i) any dispute or claim arising out of or in connection with this Agreement and the other Transaction Documents; or (ii) the resolution of such claim or dispute; and

(e) any information or materials prepared by or for a Party or its Representatives that contain or reflect, or are generated from, any information contained in sub-paragraphs (a) to (d) above.

"**Consultancy Agreement(s)**" shall mean the consultancy agreements executed between each of the persons listed in **Part A** of **Schedule XV** (on one side) and the Company (on the other side), in a form and manner acceptable to the Investor and the Founders.

"**Control**" in respect of a Person, shall mean the right or power to exercise or cause or control the exercise of, whether directly or indirectly, acting alone or together with another Person, more than 50% (fifty per cent.) of the total voting rights of that Person, and/ or the right or power, whether directly or indirectly, acting alone or together with another Person, by contract or otherwise, to direct or cause the direction of the policies, decisions or management of that Person or appoint a majority of the directors, executive officers or other similar/ applicable governing body of such Person. For the avoidance of doubt, a general partner, but not a limited partner, is deemed to be in Control of a limited partnership. The terms "**Controlling**", "**Controlled by**" and "**under the common Control with**" shall be construed accordingly.

"**CP Confirmation Certificate**" shall have the meaning assigned to such term in Clause 5.6.

"**CP Satisfaction Certificate**" shall have the meaning assigned to such term in Clause 5.7.

"**De-Minimis Claim**" shall have the meaning assigned to such term in Clause 12.10(a).

"**Depository**" shall mean National Securities Depository Limited (NSDL) or Central Depository Services (India) Limited (CDSL), as the case may be.

"**Depository Participant**" shall mean a depository participant within the meaning of the Depositories Act, 1996, and who has an agreement with a Depository under Section 4(1) of the Depositories Act, 1996.

"**Director**" shall mean a director on the Board.

"**Disclosed**" or "**Disclosure**" shall have the meaning assigned to such term in Clause 11.4(a).

"**Disclosure Letter**" shall mean the Execution Date Disclosure Letter and the Updated Disclosure Letter (if any).

"**Dispute Notice**" shall have the meaning assigned to such term in Clause 12.7(b).

"**Dispute Period**" shall have the meaning assigned to such term in Clause 12.7(b).

"**Encumbrance**" shall mean a security interest of whatsoever kind or nature including without limitation: (i) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, option, deed of trust, title retention, right of first refusal, right of first offer, tag-along right, drag-along right, right of pre-emption, any other similar rights or Transfer restriction, beneficial interest, deposit by way of security, bill of sale, claim, right, interest or preference granted to any third party, public right, common right, wayleave, easement, any provisional or executional attachment or any other direct interest held by any third party or any other encumbrance or security interest of any kind (or an agreement or commitment to create any of the same) or conferring any priority of payment in respect of any obligation of any Person, including 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 Applicable Law, or a contract to give any of the foregoing; (ii) any arrangement for exercising voting rights issued to any third party, any power of attorney issued to or other arrangement with any third party for transferring and/or exercising any rights or interest (including any voting or economic interest) or voting trust agreement, (iii) any adverse claim as to title, possession or use; (iv) any order or decree for compulsory acquisition of any right, title and/or interest; and (v) any other agreement, arrangement or commitment having similar effect to any of the forgoing and the terms "**Encumber**" and "**Encumbered**" shall be construed accordingly.

"**Enterprise Value**" shall mean INR 235,00,00,000 (Indian Rupees Two Hundred Thirty Five Crores).

"**Entry Valuation**" shall mean the Enterprise Value *less* the Net Debt.

"**Environmental Law(s)**" shall mean all Applicable Law(s) concerning environmental, health or safety matters (including, the clean-up standards and practices prescribed under such Applicable Laws for hazardous substances in buildings, equipment, soil, sub surface strata, air, surface water, or ground water).

"**Environmental License(s)**" shall mean any Authorization required under or in relation to any Environmental Law(s).

"**Equity Securities**" shall mean, in respect of the Company, the Equity Shares, preference shares, debentures, bonds, loans, warrants, depository receipts, debt securities, options or other instruments, certificates or securities, in each case, which are convertible (whether compulsorily or optionally) into or exercisable or exchangeable for Equity Shares, or which carry any right to purchase or subscribe or which represent or bestow any beneficial ownership/interest to Equity Shares, or any instrument which by their terms convertible into or exchangeable for Equity Shares or any other kind or class of share capital of the Company. For avoidance of doubt, Equity Securities in relation to any other Person shall be construed accordingly.

"**Equity Share(s)**" shall mean, collectively, the Ordinary Shares and Class B Shares.

"**Execution Date Disclosure Letter**" shall mean the letter dated as of the Execution Date issued by the Company and the Founders to the Investor, containing specific disclosures, as on the Execution Date, provided by the Company and Founders against the relevant Business Warranties and Tax Warranties in the format as set out in **Schedule XI** (*Format of the Disclosure Letter*), in Agreed Form.

"**Existing Facilities**" shall mean the Indebtedness availed by the Company from the Lenders, as specifically set out in **Schedule XIII** (*Existing Facilities*).

"**Financial Year**" or "**FY**" shall mean the period commencing from April 1^{st} of each calendar year and ending on March 31^{st} of the immediately succeeding calendar year.

"**Founder Representative Demat Account**" shall mean:

(a) Name of Depository: CDSL

(b) DP ID: 05997325

(c) Client ID: 12010600.

"**Founder Subscriber**" shall have the meaning assigned to such term in Recital B.

"**Founder Subscription Amount**" shall mean the price per share of the Class B Shares as determined under the FEMA Valuation Report issued in accordance with paragraph 14 of **Schedule VI** *multiplied* by the number of Other Class B Shares.

"**Founders' Representative**" shall have the meaning assigned to such term in Clause 17.1(a).

"**Founders' Tax Warranties**" shall mean the Warranties set out in paragraph II of **Part A** (*Founders' Warranties*) of **Schedule XII** (*Warranties*).

"**Founders' Warranties**" shall have the meaning assigned to such term in Clause 11.1(a).

"**Fully Diluted Basis**" shall mean, in reference to any calculation of Equity Shares or other Equity Securities of the Company, such calculation should be made assuming that all outstanding Equity Securities of the Company, have been converted, exercised or exchanged on the then applicable terms available to their holder as of such time of determination under the terms thereof (whether or not by their terms then currently convertible, exercisable or exchangeable and irrespective of any vesting or other condition). Any reference to 'Fully Diluted Basis' in calculating the number of equity shares of any other Person shall be interpreted in a similar manner.

"**Fundamental Warranties**" shall mean the Founders' Warranties (other than the Founders' Tax Warranties) and the Company Fundamental Warranties.

"**Global Trade Laws and Regulations**" shall mean the U.S. Export Administration Regulations; the U.S. International Traffic in Arms Regulations; the import laws administered by U.S. Customs and Border Protection; the economic sanctions rules and regulations administered by the OFAC; the anti-boycott laws and regulations administered by the U.S. Departments of Commerce and Treasury; European Union ("**EU**") Council Regulations on export controls, including Nos. 428/2009 and 267/2012; other EU Council sanctions regulations, as implemented in EU Member States; United Nations sanctions policies; all relevant regulations made under any of the foregoing; and other similar economic and trade sanctions, export or import control laws.

"**Government Official**" shall mean: (a) officers, employees and other persons working in their official capacity on behalf of any branch of a government (e.g., legislative, executive, judicial, law, military or public institutions, including hospitals and universities) at any level (e.g., local, county, provincial or central) or any department or agency thereof; (b) political party officials and candidates for political office; (c) directors, officers and employees of wholly or partially state-owned, state-controlled or state-operated enterprises; and (d) officers, employees and other persons working in an official capacity on behalf of any public international organization (e.g., United Nations or the World Bank).

"**Governmental Authority**" shall mean any national, regional or local government or governmental, statutory, administrative, fiscal, regulatory, or department, instrumentality, commission, authority, agency or entity government-owned body, or central bank (or any Person whether or not government owned and howsoever constituted or called, that exercises the functions of a central bank) or any court, tribunal, arbitrator, judicial, quasi-judicial or arbitral body or any other entity or agency (including in India) authorized to make laws or exercise executive, legislative, judicial, regulatory or administrative functions of or pertaining to government, and shall include without limitation the any recognized stock exchange(s) or body or authority regulating such securities exchange.

"**Gross-Up Payments**" shall have the meaning assigned to such term in Clause 12.3.

"**Hospital**" shall mean the hospital owned and operated by the Company, under the name 'Saideep Hospital'.

"**Identified Employees**" shall mean, in relation to the Company, the persons identified in **Schedule XVI** (*Identified Employees*).

"**Identified IEs**" shall mean, collectively, Identified IE 1, Identified IE 2, and Identified IE 3.

"**Identified Persons**" shall mean Sandhya Sanjay Deshpande, Sanjay Narayan Deshpande, Bhushan Vardhaman Gugale, Nutan Prasad Gugale, Prasad Vardhaman Gugale, Deepak Prabhakar Kale, Mayuri Deepak Kale, Benjamin David Prabhakar, Anita Jhalani, Apeksha Jhalani, Prabhakar Kale, Geeta Zawar and Jyoti Deepak Siddhavaram.

"**Indebtedness**" shall mean in respect of any Person, without double counting: (i) the obligation for repayment of borrowed money (including loans advances or deposits); (ii) all financial repayment obligations evidenced by a note, bond, redeemable debenture, letter of credit, draft or similar instrument; (iii) that portion of obligations with respect to capital leases, finance leases or hire purchase agreements that is properly classified as a liability on a balance sheet in conformity with Accounting Standards; (iv) in relation to purchase of any assets or services, any obligation owed for all or any part of deferred purchase price, and any amount payable that is outstanding after the date of purchase of such assets or services (including any "earn-out" or similar obligations); (v) unfunded capital commitments towards any other Person; (vi) operational debt or debt like obligations including overdraft, capital creditors, stretched creditors, all employee related long term liabilities including but not limited to gratuity, and leave encashment of such Person, as determined actuarially to the extent such liabilities are unfunded, off-balance sheet items, overdue employee bonuses or other employee payables, customer security deposits, restricted cash, provisions for Taxes (including unpaid tax demands and tax litigations) and any other similar debt or debt like items; (vii) all payment obligations under any interest rate, foreign exchange or other swaps, options, derivatives and other hedging agreements or arrangements; (viii) all contingent liabilities, (ix) any deferred revenue; (x) all guarantees of any nature extended by such Person with respect to any indebtedness and obligations of any other Person of the types described in sub-clauses (i) through (x) above; and (xi) all indebtedness and obligations of the types described in the sub-clauses (i) through (x) as secured by any Encumbrance on any property or asset owned or held by that Person regardless of whether the indebtedness secured thereby has been assumed by that Person or is non-recourse to the credit of that Person, and in each of (i) through (x) above, includes any accrued and unpaid interest, premiums, penalties, fees and other similar charges or obligations thereon.

"**Indemnification Event**" shall mean any indemnification event as set out in Clause 12.1 and Clause 12.2.

"**Indemnification Notice**" shall have the meaning assigned to such term in Clause 12.11.

"**Indemnified Party**" shall have the meaning assigned to such term in Clause 12.1.

"**Indemnifying Party**" shall have the meaning assigned to such term in Clause 12.1.

"**Indemnity Amount**" shall have the meaning assigned to such term in Clause 12.4.

"**Indian GAAP**" shall mean the generally accepted accounting standards and principles which are recommended by the Institute of Chartered Accountants of India and used by companies in India in the preparation of their financial statements from time to time and consistently applied.

"**Indian Rupees**" or "**INR**" shall mean the lawful currency of the Republic of India.

"**Insolvency Event**" in relation to a Person, shall mean where:

(a) such Person is unable or admits in writing its inability to pay its debts as they fall due;

(b) any order of any court or tribunal of competent authority declaring a Person insolvent or bankrupt or as being unable to pay its debts as they fall due ("**Identified IE 1**") which has not been set-aside or reversed in appeal within a period of 60 (Sixty) days from the date of order; or

(c) any order of any court, tribunal of competent authority, or any other step (including legal proceedings) taken pursuant to:

    (i) the moratorium of any Indebtedness, winding-up, dissolution, administration, provincial supervision or reorganization (by way of a voluntary arrangement, scheme of arrangement or otherwise) relating to such Person ("**Identified IE 2**") which has not been set aside or reversed in appeal within a period of 60 (Sixty) days from the date of order; or

    (ii) a composition or compromise or assignment with any creditor of such Person; or

    (iii) the appointment of a receiver, administrative receiver, interim resolution professional, resolution professional, liquidator, official liquidator, administrator, compulsory manager, provincial supervisor or similar officer in respect of such Person or any of its Assets or undertakings ("**Identified IE 3**") which appointment has not been set aside or reversed in appeal within a period of 60 (Sixty) days from the date of order; or

(iv) enforcement of any Encumbrances created by such Person on its Assets or undertakings; or

(v) commencement of a corporate insolvency resolution process in respect of such Person before a court of competent jurisdiction, or, with respect to a natural Person before a court of competent jurisdiction, declaration of bankruptcy of that Person; or

(vi) any expropriation or nationalization or attachment over any material Assets of such Person, or

(d) any analogous procedure or step is taken in any jurisdiction.

It is hereby clarified that: (A) if any of Identified IEs have occurred and are subsisting in relation Company or any of the Founders, the Investor shall not be bound to proceed with Completion till such Identified IEs are set aside or reversed in appeal within a period of 60 (Sixty) days from their occurrence; and (B) the provisions of sub-paragraph (A) above shall not impact the rights of the Investor under Clause 13.

"**Intellectual Property**" shall mean the following and all rights in, arising out of, or associated with any or all the following, whether in India or elsewhere in the world:

(a) all local, foreign and international patent and patent rights (including all granted patents, patent applications, provisional patent applications, divisional applications, continuations, continuations-in-part, reissues, re-examinations and extensions thereof, and all invention registrations and invention disclosures);

(b) all trademarks, service marks, trade names, trade dress, logos, taglines, slogans labels, business and product names, internet domain names (including all goodwill, common law rights, and governmental or other registrations or applications for registration pertaining thereto, and renewal rights in relation to the foregoing);

(c) all industrial designs (including any design applications);

(d) all copyrights, including performer's rights, author's special rights, moral rights, in all works of authorship (including all governmental or other registrations or applications for registration pertaining thereto);

(e) all *sui generis* rights including trade secrets, know-how, show-how, product formulations, recipes, technical specifications, drawings, standard operating procedures, database rights, ideas, inventions (whether patentable or not), invention disclosures, improvements, formulae, systems, business methods, processes, methodologies, industrial models, technical drawings, statistical models, algorithms, modules, technical documentation, proprietary information, and documentation (in any medium) relating to any of the foregoing;

(f) all computer software (including all source code, object code, firmware, development tools, files, records and data, and all media on which any of the foregoing is recorded);

(g) all social media accounts (including Facebook, Twitter, Google, Pinterest, Instagram, and YouTube) (as applicable) and other social media identifiers and digital assets currently administered by the Company as of the date of this Agreement, and all log-in information for the foregoing;

(h) the intellectual property covered in (a) to (g) above, any applications made in relation to which have either lapsed, expired, opposed, refused, or abandoned; and

(i) for each of the foregoing, whether lapsed, expired, opposed, refused, abandoned, registered or not, and all similar, corresponding or equivalent rights to any of the foregoing.

"**Interim Accounts**" shall mean, collectively, (i) unaudited financial statements of the Company, prepared in accordance with the Accounting Standards (including the balance sheet(s), the profit and loss account, statement(s) of income and the cash flow statements and the statement of changes in shareholders' equity and any other notes, reports, statements or documents included in or annexed or attached to them, prepared in accordance with the Accounting Standards), from 1 April 2023 till the Accounts Date (both dates inclusive); and (ii) unaudited financial statements of the Company, prepared in accordance with the Accounting Standards (including the balance sheet(s), the profit and loss account, statement(s) of income and the cash flow statements and the statement of changes in shareholders' equity and any other notes, reports, statements or documents included in or annexed or attached to them, prepared in accordance with the Accounting Standards), from 1 January 2024 till 30 June 2024 (both dates inclusive).

"**Investor Demat Account**" shall mean:

(a) Name of Depository: NDSL

(b) DP ID: IN301549

(c) Client ID: 67091060.

"**Investor Nominees**" shall mean the individuals nominated by the Investor to be appointed as Directors on the Board on the Completion Date, in accordance with the Transaction Documents.

"**Investor Warranties**" shall have the meaning assigned to such term in Clause 11.1(d) and as set out in **Part D** (*Investor Warranties*) of **Schedule XII** (*Warranties*).

"**IT Act**" shall mean the (Indian) Income-tax Act, 1961, including any amendments and any statutory re-enactment or replacement thereof, and any rules, regulations, bye-laws, orders, ordinances, directions, notifications, clarifications and similar legal enactments, in each case issued thereunder.

"IT System" shall have the meaning assigned to such term in paragraph 16.6 of **Part C** (*Company Warranties*) of **Schedule XII** (*Warranties*).

"**IT Valuation Report**" shall have the meaning assigned to such term in paragraph 13 of **Schedule VI** (*Conditions Precedent*).

"**Key Employees**" shall mean, in relation to the Company:

(a) the chief executive officer or managing director (howsoever described);

(b) the most senior employee in operations, the most senior employee in finance and/or any other employees with 'CXO' designation of the Company by whatsoever name called;

(c) all employees reporting directly to the chief executive officer, or managing director, or to the Board;

(d) each of the heads of departments (including the heads of sales, business development and marketing), head of business functions/units, and employees with the title of 'vice presidents' or 'senior' (by whatever name called);

(e) the medical director;

(f) any head of the departments;

(g) any regional director (by whatever name called);

(h) any whole-time or executive Directors; and

(i) all employees who have an annual cost-to-company of INR 15,00,000 (Indian Rupees Fifteen Lakhs) or more.

"**Lenders**" shall mean, collectively, HDFC Bank Limited and Ahmednagar Shahar Sahakari Bank.

"**Litigation**" shall mean any action, demand, legal action, dispute, claim, proceeding, suit, civil and criminal action, arbitration proceedings, prosecution, mediation, arbitration (in each case, in writing) or formal written inquiry (provided such inquiry is being conducted by a Governmental Authority), whether civil, criminal, administrative, inquiry or investigative, made or brought by or against the Person, and all legal proceedings, investigations, inquiries, show-cause notices, pending, or threatened in writing, whether before any court, judicial or quasi-judicial or regulatory authority, tribunal, Governmental Authority or any arbitrator or arbitrators.

"**Long Stop Date**" shall mean the date falling upon the expiry of 90 (Ninety) days after the Execution Date or such other later date as may be mutually agreed between the Investor and the Founders' Representative in accordance with Clause 5.3 or otherwise.

"**Losses**" shall mean all claims, damages, losses, liabilities, Taxes, demands, actions, suits, judgements, awards, settlements, fines, penalties, interest, charges, payments, costs or expenses (including reasonable fees for attorneys, investigations and other advisors) but shall exclude any indirect, consequential, remote, notional, special, punitive, loss of value, loss of reputation or exemplary losses.

"**Material Adverse Effect**" shall mean: (a) death or any permanent disability of the Founder Representative, Dr. Kiran Deepak Siddhavaram, Dr. Vaishali Kiran Siddhavaram or Dr. Rahul Ramnath Dhoot; or (b) any event, occurrence, fact, condition, change, development, effect or circumstance which, either individually or in the aggregate, causes a material adverse effect on:

(i) the business, operations, prospects (financial or otherwise), results of operations, condition (financial or otherwise), reputation, properties, assets (whether tangible or intangible), liabilities of the Company;

(ii) the ability of the Company and/or the Founders to comply with and/or perform its/their respective obligations under the Transaction Documents;

(iii) the legality, validity, binding nature or enforceability of any Transaction Document or of the rights or remedies of the Investor therein; or

(iv) the status or validity of Authorizations and key contracts required by the Company to carry on the Business.

"**Material Contracts**" shall have the meaning assigned to such term in paragraph 7.1 of **Part C** (*Company Warranties*) of **Schedule XII** (*Warranties*).

"**Medical Stores**" shall mean the medical stores operated by the Company in the Hospital.

"**Memorandum**" shall mean the memorandum of association of the Company.

"**Monthly Management Accounts**" shall have the meaning assigned to such term in Clause 7.1(c).

"**Net Debt**" shall mean in respect of any Person, without double counting: (a) the obligation for repayment of borrowed money (including loans and interest accrued thereon); (b) all financial repayment obligations evidenced by a note, bond, redeemable debenture, letter of credit, draft or similar instrument; (c) that portion of obligations with respect to capital leases, finance leases or hire purchase agreements that is properly classified as a liability on a balance sheet in conformity with Accounting Standards; (d) in relation to purchase of any assets or services, any obligation owed for all or any part of deferred purchase price, and any amount payable that is outstanding after the date of purchase of such assets or services (including any "earn-out" or similar obligations); (e) operational debt or debt like obligations including overdraft, capital creditors, stretched creditors, all employee related long term liabilities including but not limited to gratuity and leave encashment of such Person, as determined actuarially to the extent such liabilities are unfunded; customer security deposits, restricted cash, provisions for Taxes and any other similar debt or debt like items; (f) all payment obligations under any interest rate, foreign exchange or other swaps, options, derivatives and other hedging agreements or arrangements; (g) any deferred payment; (h) any stretched trade payables and expenses provisions aged more than 90 (Ninety) days; (i) any employee payables including provision for increment of promoters' remuneration, provision for incentives payable to departmental heads for continuity of employment and prior period bonus payable to marketing head; (j) any statutory liability (whether or not accounted in the balance sheet) including tax deductible at source payable stretched beyond the normal due date including any interest or penalty thereon; (k) expenses (including deal expenses) for the transactions contemplated under the Transaction Documents borne by the Company; (l) all amounts payable for capital goods; (m) any non-current liabilities on the balance sheet as at the date of calculation of the Net Debt not covered in items above which results in a future cash payment obligation for the Company; and (n) accrued interest, charges and costs relating to any of the above items (including those relating to early repayment, discharge or termination on or around Completion), but shall not include the unrestricted and unencumbered Cash and Cash Equivalents.

An illustrative example for calculation of Net Debt is set out in **Part C** of **Schedule V** (*Subscription Amount*) of this Agreement.

"**Non-Compete Undertakings**" shall mean the undertakings provided by the persons listed in **Part B** and **Part C** of **Schedule XV** (*Consultants, Pharmacists and Other Employees*) to the Investor and the Company, in a form and manner acceptable to Investor.

"**Observers**" shall mean Dr. Kiran Siddhavaram, or any other person, as appointed by the Founders as an observer on the Board in accordance with the SHA.

"**OFAC**" shall mean U.S. Treasury Department's Office of Foreign Assets Control.

"**Ordinary Course of Business**" shall mean any action taken by or on behalf of the Person that is taken in the ordinary course of such Person's normal day-to-day operations, consistent with: (i) their actions (including nature and scope) as carried on for the 3 (Three) year period prior to the Execution Date, or (ii) the Material Contracts, or (iii) policies of such Person, and in each case compliant with Applicable Law.

"**Ordinary Share(s)**" shall mean the fully paid-up equity share(s) of the Company having a face value of INR 1,000 (Indian Rupees One Thousand) each.

"**Ordinary Share Subscription Amount**" shall mean the Per Share Price *multiplied* by the number of Subscription Shares (excluding Class B Shares).

"**Other Class B Shares**" shall mean the Class B Shares that will be issued and allotted to Founder Subscriber on the Completion Date in the manner set out in **Part B** of **Schedule III** (*Details of Shares*) or such other number of Class B Shares proposed to be issued and allotted to the Founder Subscriber on Completion Date, as maybe agreed in writing between the Founder Subscriber and the Investor.

"**OTPP**" shall mean Summit Bidco Pte. Limited having its business address at 182 Cecil Street, #36-01 Frasers Tower, Singapore (069547).

"**Owned Properties**" shall have the meaning assigned to such term in Paragraph 6.2 of **Part C** (*Company Warranties*) of **Schedule XII** (*Warranties*) and as set out in **Annexure C** (*List of Owned Properties*).

"**Parking Space**" shall mean the additional land parcel adjacent to the Hospital which is being used by the Company as a parking space.

"**Per Share Price**" shall mean the Entry Valuation *divided* by total Equity Securities of the Company (on a Fully Diluted Basis, as calculated 1 (One) day prior to the Completion Date). It is hereby clarified that for the purposes of this definition, Equity Securities of the Company shall not include the Subscription Shares and the Other Class B Shares.

"**Person**" shall mean any natural person, limited or unlimited liability company, body corporate, corporation, partnership (whether limited or unlimited), proprietorship, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof or any other entity that may be treated as a person under Applicable Law.

"**Power of Attorney**" shall mean, collectively, the duly stamped and executed irrevocable power of attorney dated on or about the Execution Date granted by each of the Founders in favour of Founders' Representative in order to: (i) give effect to Clauses 17.1(a) and 17.1(b); and (ii) authorise the Founders' Representative to execute the Transaction Documents on their behalf.

"**Pre-Completion Net Debt Statement**" shall mean a statement setting out the calculations of Net Debt as at the last calendar day of the month preceding the month in which the CP Confirmation Certificate is issued, in the format set out in **Part B** (*Format of Pre-Completion and Completion Net Debt Statement*) of **Schedule V** (*Subscription Amount*), along with the supporting calculations and documents.

"**Privacy Commitments**" shall have the meaning assigned to such term in paragraph 16.2 of **Part C** (*Company Warranties*) of **Schedule XII** (*Warranties*).

"**RBI**" shall mean Reserve Bank of India.

"**Recovered Amount**" shall have the meaning assigned to such term in Clause 12.22(a).

"**Related Parties' Transactions**" shall mean all arrangement and agreements between the Company and any Related Party of any of the Company or Founders (as the case may be).

"**Related Party**" shall have the meaning assigned to such term under the Act.

"**Relative**" shall have the meaning assigned to such term under the Act.

"**Representatives**" shall have the meaning assigned to such term in Clause 14.1.

"**Resolution Notice**" shall have the meaning assigned to such term in Clause 5.7.

"**Review Period**" shall have the meaning assigned to such term in paragraph 3 of **Part A** (*Completion Net Debt statement*) of **Schedule V** (*Subscription Amount*).

"**Rules**" shall have the meaning assigned to such term in Clause 16.2(a).

"**Sanctioned Person**" shall mean any person, entity, organization or vessel:

(a) designated on a Sanctions List;

(b) that is, or is part of, a government of a Sanctioned Territory;

(c) directly or indirectly 50% (Fifty per cent.) or more owned or controlled by any of the foregoing in paragraphs (a) and (b);

(d) that is located, organised or residing in any Sanctioned Territory; or

(e) otherwise targeted under any Sanctions Law.

"**Sanctioned Territory**" shall mean any country, region or other territory subject to a general export, import, financial or investment embargo under Sanctions Law, which countries, as of the Execution Date, include so-called Donetsk People's Republic, the so-called Luhansk People's Republic, the Crimea Region of Ukraine, Cuba, Iran, North Korea and Syria.

"**Sanctions Authority**" shall mean: (a) the United States; (b) the United Nations Security Council; (c) the European Union; (d) any European member state; (e) the United Kingdom (irrespective of its status vis-à-vis the European Union); (f) India; or (g) the respective governmental institutions and agencies of any of the foregoing including, without limitation, Her Majesty's Treasury, OFAC, the United States Department of Commerce, the United States Department of State and any other agency of the United States government.

"**Sanctions Laws**" shall mean any trade, economic or financial sanctions or trade embargoes or related restrictive measures imposed, administered or enforced from time to time by any Sanctions Authority.

"**Sanctions List**" shall mean any of the lists of restricted or sanctioned individuals or entities (or equivalent) issued, administered and enforced by any Sanctions Authority, including, for the avoidance of doubt, those individuals or entities listed on:

(a) the lists of Specially Designated Nationals and Blocked Persons or "Foreign Sanctions Evaders" (as amended, supplemental or substituted from time to time) maintained by OFAC;

(b) the Consolidated List of Persons, Groups and Entities Subject to EU Financial Sanctions maintained by the European Commission; or

(c) the Consolidated List of Financial Sanctions Asset Freeze Targets maintained by Her Majesty's Treasury.

"**Share Capital**" shall mean the total issued and paid-up equity and preference share capital of the Company.

"**Shareholder**" shall mean a shareholder in the Company.

"**Shareholders' Agreement**" shall mean the shareholders' agreement entered into amongst, *inter alia*, the Company, Investor, and Founders executed on or about the Execution Date.

"**Standstill Obligations**" shall have the meaning as set out in **Schedule VIII** (*Standstill Obligations*).

"**Standstill Period**" shall have the meaning assigned to such term in Clause 6.1.

"**Subscription Amount**" shall mean the aggregate of the Ordinary Share Subscription Amount and Class B Share Subscription Amount.

"**Subscription Shares**" shall mean the Ordinary Shares and Class B Shares as set out in **Part A** of **Schedule III** (*Details of Shares*), or such other number of Ordinary Shares and Class B Shares, as maybe agreed to in writing between the Investor and the Founder Subscriber at least 2 (two) days prior to Completion.

"**Tax**" or "**Taxes**" shall mean all forms of taxation, impositions, duties, imposts, contributions and levies in the nature of taxation whether direct or indirect, whether central, state, local or municipal, including without limitation, corporate income tax, capital gains taxes, minimum alternate tax, tax payable in a representative assessee capacity, withholding tax, value added tax, service tax, goods and service tax, customs and excise duties equalisation levy, securities transaction tax, payroll tax, dividend distribution tax, dividend withholding tax, buyback tax, real estate or property taxes, land taxes, other municipal taxes and duties, environmental taxes and duties and any other type of taxes, duties and fee in the nature of taxation, together with any interest, penalties, surcharges or fines, cess relating thereto, assessed or assessable, due, payable (including by virtue of joint and several or secondary liability), levied, imposed upon or claimed to be owed in any relevant jurisdiction.

"**Tax Authority**" shall mean any Governmental Authority that is competent to impose, levy, assess, collect or administer, any form of Tax, including, the (Indian) Goods and Service Tax Department and the (Indian) Income Tax Department, Department of Revenue, Ministry of Finance and Government of India.

"**Tax Return**" shall mean any and all reports, returns, declarations, claims for refund, elections, disclosures, estimates, information reports or returns, or statements required to be filed with a Governmental Authority in connection with Taxes, including any schedule or attachment thereto or amendment thereto.

"**Tax Warranties**" shall mean the Founders' Tax Warranties and Company Tax Warranties.

"**Third Party Claims**" shall mean any event, claim, demand, notice, action, proceeding or suit, in writing, by or in connection with a third party with respect to any matter for which the Indemnifying Party is obligated to provide indemnification under Clause 12.8.

"**Third Party Defence Notice**" shall have the meaning assigned to such term in Clause 12.8(b).

"**Third-Party Intellectual Property**" shall mean Intellectual Property used in the Business that is owned or developed by any party other than the Company.

"**Transaction**" shall have the meaning assigned to such term in Recital B.

"**Transaction Documents**" shall mean:

(a) this Agreement;

(b) Shareholders' Agreement;

(c) Disclosure Letters;

(d) Non-Compete Undertakings;

(e) Consultancy Agreements;

(f) Pre-Completion Net Debt Statement;

(g) Completion Net Debt Statement; and

(h) any other agreement or document which is mutually agreed by the Parties as a Transaction Document, or specifically designated by the Investor and the Founders as a Transaction Document.

"**Transfer**" shall mean (directly or indirectly) sell, gift, give, assign, transfer, mortgage, alienate, hypothecate, pledge, Encumber, amalgamate, merge or suffer to exist (whether by operation of Applicable Law or otherwise) any Encumbrance on, any Equity Securities or any right, title or interest therein or otherwise dispose of in any manner whatsoever voluntarily or involuntarily.

"**Tribunal**" shall have the meaning assigned to such term in Clause 16.2(b).

"**Unsecured Loans**" shall mean the loans and advances availed by the Company from its Related Parties, as specifically set out in **Schedule XIV** (*Unsecured Loans*), which shall be repaid by the Company in the manner set out in Clause 4.4.

"**Updated Disclosure Letter**" shall mean the letter dated as of the Completion Date issued by the Company and Founders to the Investor, containing specific disclosures, as on the Completion Date, provided by the Company and the Founders against the relevant Business Warranties and the Tax Warranties, that is substantially in the format as set out in **Schedule XI** (*Format of the Disclosure Letter*), in Agreed Form.

"**Warranties**" shall mean, collectively, the warranties set out in **Part A** (*Founders' Warranties*), **Part B** (*Company Fundamental Warranties*), **Part C** (*Company Warranties*), **Part D** (*Investor Warranties*) of **Schedule XII** (*Warranties*) and a "**Warranty**" shall mean any of them.

1.2 **Interpretation**

In this Agreement:

(a) the words and phrases "other", "including" and "in particular" shall not limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible, in each case irrespective of whether the words “without limitation” or similar are contained or not in the relevant phrase;

(b) words of any gender include all genders;

(c) words using the singular or plural number also include the plural or singular number, respectively;

(d) the terms “hereof,” “herein,” “hereby” and derivative or similar words refer to this entire Agreement and not to any particular clause, article or section of this Agreement;

(e) headings, sub-headings, titles, subtitles to clauses, sub-clauses and paragraphs are for information only and shall not form part of the operative provisions of this Agreement and shall be ignored for the purpose of interpretation of this Agreement;

(f) references to Recitals, Clauses, Sub-clauses, Paragraphs, Schedules and Annexures shall be deemed to be a reference to the recitals, clauses, sub-clauses, paragraphs, and schedules to, this Agreement;

(g) any reference to an agreement, instrument or other document (including a reference to this Agreement) herein shall be to such agreement, instrument or other document as amended, supplemented or novated pursuant to and in accordance with the terms thereof;

(h) the Schedules and Annexures to this Agreement form an integral part of this Agreement;

(i) 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;

(j) references to the knowledge, information, belief or awareness of any natural Person shall be deemed to include the actual knowledge, information, belief or awareness of such natural Person and knowledge, information, belief or awareness that such natural Person would have, if such Person had made due enquiry and investigations;

(k) reference to the knowledge, information, belief or awareness of the Company shall be deemed to include, subject to Clause 1.2(j) above, the knowledge, information, belief or awareness of any of the Founders, Identified Employees, and Directors of the Company and vice versa;

(l) unless otherwise specified, references to days, months and years are references to calendar days, calendar months and calendar years, respectively;

(m) the words ‘directly’ or ‘indirectly’ shall mean directly or indirectly through one or more intermediaries, agents, Persons or through contractual or other legal arrangements, and ‘direct or indirect’ will be construed accordingly;

(n) any grammatical form or variation of a defined term herein shall have the same meaning as that of such term;

(o) any reference to Applicable Law or any statute or statutory provision shall include:

(i) all subordinate legislation made from time to time under such provision or Applicable Law (whether or not amended, modified, re-enacted or consolidated); and

(ii) such Applicable Law, statute or provision as may be amended, modified, re-enacted, replaced or consolidated;

(p) any reference to ‘writing’ shall include printing, typing, transmissions by facsimile or in electronic form (including e-mail) and other means of reproducing words in visible and legible form;

(q) any reference to an Authorization, approval or consent or permission of or notice to any Person means such Authorization, approval, consent or permission, obtained in writing from or notified in writing to that Person;

(r) any obligation, undertaking or liability of the Company or Founders under this Agreement shall be deemed to include a corresponding obligation, undertaking or liability, on a joint and several basis, of each of the Founders (where the Founders shall procure that the Company and the Founders perform their respective obligations) and any breach of the Company’s or Founders’ representations, warranties and obligations under this Agreement shall be deemed to have been caused by the Founders;

(s) any word or phrase defined in the body of this Agreement as opposed to being defined in Clause 1.1 above shall have the meaning assigned to it in such definition, unless the contrary is expressly stated;

(t) any election, determination, or exercise of discretion or right of waiver by the Investor or a matter being to its satisfaction under this Agreement will be at the sole and absolute discretion of the Investor in writing;

(u) if a period of time is contemplated in this Agreement or other Transaction Documents, and if the last day of such period falls on a day not being a Business Day, the last day of the period shall be deemed to fall on the next Business Day.

1.3 If any provision in this Clause 1 (*Definitions and Interpretation*) is a substantive provision conferring rights or imposing obligations on any Party, effect shall be given to it as if it were a substantive provision in the body of this Agreement.

2. ACTIONS ON OR PRIOR TO THE EXECUTION DATE

On or prior to the Execution Date:

2.1 Each Party (where such Party is a body corporate) shall deliver to the other Parties, copies of all corporate authorizations for such Party, certified to be a true copy by a director, manager, the company secretary, or any authorised signatory of the relevant Party, in relation to execution of this Agreement and other Transaction Documents (to which such Party is a party) and consummation of the transactions contemplated under this Agreement and other Transaction Documents.

2.2 Each Party (where such Party is a Hindu undivided family) shall deliver to the other, copies of all authorizations for such Party, certified to be a true copy by a karta or any authorised signatory of the relevant Party, in relation to execution of this Agreement and other Transaction Documents (to which such Party is a party) and consummation of the transactions contemplated under this Agreement and other Transaction Documents.

2.3 The Company and the Founders shall deliver the Execution Date Disclosure Letter to the Investor.

3. SUBSCRIPTION TO SUBSCRIPTION SHARES AND OTHER CLASS B SHARES

3.1 **Subscription to Subscription Shares**

On the terms and subject to the terms and conditions of this Agreement (including satisfaction or waiver (as the case may be) of the Conditions Precedent), and in reliance on the representations, warranties, covenants and undertakings of the Company and the Founders under the Transaction Documents, the Investor agrees to subscribe to the relevant Subscription Shares and cause the Accommodation Party to subscribe to the relevant Class B Shares, and the Company agrees to issue and allot the Subscription Shares (which when allotted, shall be credited as fully paid-up) to the Investor and the Accommodation Party, relying on the representations, warranties, covenants, and undertakings of the Investor free and clear of Encumbrances together with clear marketable title, all rights and interests in and to such Subscription Shares, for the Subscription Amount as determined in accordance with Clause 4.

3.2 The Parties acknowledge that the obligations, undertakings, and covenants of the Parties set forth in this Agreement and the Shareholders' Agreement shall constitute sufficient and adequate consideration for the non-compete restrictions contained in the Shareholders' Agreement and the Non-Compete Undertakings, and no fees, commission, or consideration will be payable by the Parties in relation to the same.

3.3 On the terms and subject to this Clause 3.3, Clause 4.2, and Clause 8.3 of this Agreement, the Founder Subscriber shall subscribe to the Other Class B Shares and the Company agrees to issue and allot the Other Class B Shares (which when allotted, shall be credited as fully paid-up) to the Founder Subscriber, free and clear of Encumbrances together with clear marketable title, all rights and interests in and to such Other Class B Shares, for the Founder Subscription Amount.

3.4 The Investor has agreed to: (a) subscribe to the relevant Subscription Shares; and (b) cause the Accommodation Party to subscribe to the relevant Class B Shares, each in the manner contemplated in this Agreement, on the understanding that the Subscription Shares, taken together, shall constitute an aggregate of 55% (Fifty Five per cent.) of the Share Capital (on a Fully Diluted Basis) in the Company immediately upon completion of Transaction in accordance with Clause 8.

3.5 Each of the Founders shall and shall procure that all other Shareholders in the Company (if any) waive all rights of pre-emption and other restrictions on the issuance and allotment (under any existing shareholders' agreements, or any subscription, investment or acquisition agreement or any other agreement of similar nature executed with the Company, or provided for in the Articles) of the Subscription Shares (including the Class B Shares), and shall procure that all such rights conferred on any other Person are waived in writing (to the satisfaction of the Investor) so as to permit the subscription, issuance and allotment of the Subscription Shares (including the Class B Shares), in accordance with this Agreement.

3.6 Notwithstanding anything to the contrary contained in the Articles or any other agreement, on and from the Completion Date, other than: (i) as intimated by the Company to the Investor on the Completion Date, in an Agreed Form ("**Claims List**"); (ii) claims not exceeding INR 10,00,000 (Rupees Ten Lakhs) arising in the Ordinary Course of Business in relation to the consultancy fees of the Founders whether or not accrued to the Founders; and (iii) claims listed in and in the manner provided in **Annexure I** till the time period mentioned in **Annexure I**, the Founders shall not have any claims whatsoever against the Company or its Business in respect of the period prior to the Completion Date, and each of the Founders hereby irrevocably and unconditionally waive all such claims (whether past, present or future, and whether known or unknown, accrued or not accrued, whether contingent or otherwise) in respect of the period prior to the Completion Date, whether under Applicable Law, equity, contract or otherwise, against the Company or its Business.

3.7 On and from the Completion Date, the Founders and the Company agree that, and shall procure that, all Related Parties' Transactions as set out in **Part A** of **Annexure E** (*List of Related Party Agreements*) shall stand terminated and the counterparties to such agreements shall have: (a) released the Company from any claims whatsoever against the Company in respect of the period prior to the Completion Date; and (b) unconditionally and irrevocably waive all claims (whether past, present or future, and whether known or unknown, accrued or not accrued, whether contingent or otherwise) against the Company.

4. CONSIDERATION

4.1 The Subscription Amount for the Subscription Shares (other than the Class B Shares) shall be calculated and adjusted basis the Completion Net Debt Statement agreed between the Parties in accordance with **Part A** of **Schedule V** (*Subscription Amount*), and shall be payable by the Investor on the Completion Date, in the manner set out in Clause 8.

4.2 Subject to Applicable Law, the Subscription Amount and Founder Subscription Amount in respect of the Class B Shares to be subscribed by the Accommodation Party and the Founder Subscriber, respectively, shall be a nominal amount, not subject to any adjustments, and will be payable by the Accommodation Party and Founder Subscriber on the Completion Date, in the manner set out in Clause 8.

4.3 Notwithstanding the foregoing, the allotment and subscription of the Subscription Shares shall be a full and final discharge of obligations of the Investor and the Accommodation Party under this Agreement and shall be complete upon payment of the Subscription Amount in accordance with the terms of this Agreement, and all Subscription Shares shall be owned by the Investor and the Accommodation Party free and clear of all Encumbrances together with clear title, all rights and interests in and to such Subscription Shares at Completion.

4.4 The Company shall utilise the Subscription Amount as follows and provide the Investor with documents evidencing the same:

(a) for repaying the Existing Facilities availed by the Company;

(b) for repayment of the outstanding principal amount of the Unsecured Loans, as set out in **Schedule XIV** (*Unsecured Loans*);

(c) for establishing an oncology center of excellence, increasing the bed capacity of the hospital, purchasing and upgrading medical and other equipment, and establishing and upgrading the information technology systems; and

(d) the balance portion of the Subscription Amount shall be utilised in the manner as may be decided by the Board from time to time.

5. CONDITIONS PRECEDENT TO COMPLETION

5.1 The obligation of the Investor to (a) subscribe to the relevant Subscription Shares, and (b) cause the Accommodation Party to subscribe to the relevant Class B Shares, shall be conditional upon each of the conditions set out in **Schedule VI** (*Conditions Precedent*) ("**Conditions Precedent**") having been fulfilled by the Founders and/or the Company (as the case may be) to the satisfaction of the Investor (acting reasonably), on or before the Long Stop Date.

5.2 Without prejudice to Clause 5.3 below:

(a) the Investor may at any time unilaterally waive one or more of the Conditions Precedent, in whole or in part, by giving notice in writing (including by way of the CP Satisfaction Certificate) to the Founders and the Company; and

(b) where the Investor has waived a Condition Precedent, and such waiver is:

(i) unconditional, the subject matter of such waived Condition Precedent shall be deemed to be completed by the Company and/or the Founders (as the case may be) to the satisfaction of the Investor; or

(ii) conditional, such Condition Precedent shall be deemed to be fulfilled only upon the satisfaction of the applicable conditions to the satisfaction of the Investor (acting reasonably), as indicated by the Investor in the notice issued under Clause 5.2(a) above and any part of that Condition Precedent which has not been waived shall be completed by the Company and/or the Founders (as the case may be) to the satisfaction of the Investor (acting reasonably).

5.3 If any of the Conditions Precedent are not fulfilled in accordance with Clause 5, unless waived in writing by the Investor (in its discretion), on or prior to the Long Stop Date, then the Parties shall have good faith discussions and may mutually agree, in writing: (i) to require the completion of such Conditions Precedent as a condition subsequent to the Completion; or (ii) prior to expiry of the Long Stop Date, to extend the Long Stop Date by such period as mutually agreed between the Founders' Representative and the Investor; or (iii) if the Parties are unable to mutually agree to extend the Long Stop Date in accordance with this Clause, then the Investor shall have the right to terminate this Agreement by providing a written notice to the other Parties.

5.4 Without prejudice to Clause 5.3, the Founders and the Company shall, upon either of them becoming aware that any of the Conditions Precedent: (a) will be delayed in fulfilment, or (b) have become incapable of fulfilment prior to the Long Stop Date, notify the Investor promptly upon becoming aware of such fact but no later than 7 (Seven) days thereafter, in writing, and shall provide to the Investor, an explanation for the delay in fulfilment of such Conditions Precedent or such Conditions Precedent having become incapable of fulfilment.

5.5 Each of the Founders and the Company shall make best efforts, in good faith and with due care and diligence, to fulfil each of the Conditions Precedent as soon as practicable and in any event on or before the Long Stop Date to the satisfaction of the Investor (acting reasonably). Further, each of the Founders shall exercise all rights available to them to cause the Company to fulfil all the Conditions Precedent as soon as practicable and in any event before the Long Stop Date to the satisfaction of the Investor (acting reasonably).

5.6 Within 5 (Five) Business Days of the fulfilment or waiver (in accordance with Clause 5.2) of the last of the Conditions Precedent by the Founders and the Company, the Founders and the Company shall jointly send a written notice in the form attached as **Part A** (*Format of CP Confirmation Certificate*) of **Schedule VII** (*Format of Certificates*), to the Investor confirming such fulfilment of the Conditions Precedent along with all the documents evidencing such fulfilment, to the extent applicable ("**CP Confirmation Certificate**"). Along with the CP Confirmation Certificate under this Clause, the Founders and the Company shall deliver to the Investor, the Pre-Completion Net Debt Statement.

5.7 The Investor shall, within 15 (Fifteen) Business Days of receipt of CP Confirmation Certificate, either: (a) if it is satisfied that each of the Conditions Precedent has been fulfilled (unless waived by the Investor in accordance with Clause 5.2), issue a written confirmation to the Founders and the Company ("**CP Satisfaction Certificate**"); or (b) communicate its dissatisfaction with the fulfilment of any of Conditions Precedent by way of a written notice ("**Resolution Notice**"). The Founders and the Company shall make best efforts to resolve the issues identified in the Resolution Notice within 10 (Ten) Business Days of receipt of the Resolution Notice, and following the resolution of such issues, the Founders and the Company shall once again issue the CP Confirmation Certificate in accordance with Clause 5.6. Within 5 (Five) Business Days of receipt of the second CP Confirmation Certificate, if the Investor: (i) is satisfied with the resolution of issues identified by it in the Resolution Notice, then the Investor shall issue the CP Satisfaction Certificate; or (ii) is not satisfied with the resolution of the issues identified by it in the Resolution Notice, the Investor shall have the right (but not the obligation) to terminate this Agreement by giving notice to the other Parties. The Investor will not be required to deliver the CP Satisfaction Certificate if it has rejected the CP Confirmation Certificate in writing on account of any of the Conditions Precedent (which have not been waived by the Investor in accordance with Clause 5.2 above) not having been fulfilled to its satisfaction.

5.8 If the Investor does not issue any response to the CP Confirmation Certificate by way of a CP Satisfaction Certificate or a Resolution Notice within the timelines set out in Clause 5.7 above (or latest within 30 (Thirty) Business Days of receipt of CP Confirmation Certificate), the Company and the Founders shall have the right to terminate this Agreement by providing a prior written notice of 5 (Five) days to the Investor.

5.9 Upon receipt of the CP Satisfaction Certificate from the Investor, the Company and Founders shall take all such actions as may be necessary or desirable to ensure that the Completion occurs on the Completion Date.

6. STANDSTILL OBLIGATIONS

6.1 In addition to undertaking the obligations and steps contemplated under Clause 5, on and from the Execution Date until the Completion Date (both days inclusive) ("**Standstill Period**"), the Company shall, each of the Founders shall and shall cause the Company to:

(a) carry on its Business in all respects in the Ordinary Course of Business and in compliance with Applicable Laws, including: (i) using best efforts to preserve and keep intact the Business and the goodwill of the Business taken as a whole and the relationships of the Business with material service providers, material suppliers, Key Employees and other Persons having a material business relationship with the Business; and (ii) maintaining normalized working capital consistent with historical level of operations; and

(b) not take any action in connection with any of the matters set out in **Schedule VIII** (*Standstill Obligations*) or enter or agree to enter, any commitment or agreement (whether in writing or not) in connection with any of the matters set out in **Schedule VIII** (*Standstill Obligations*), without the prior written consent of the Investor.

6.2 During the Standstill Period, the Founders shall (and the Founders shall cause the Company to (as applicable)):

(a) not Transfer or Encumber, or resolve, commit, or agree to Transfer or Encumber any Equity Securities of the Company held by them in any manner whatsoever; and

(b) exercise their voting rights in connection with the Equity Securities of the Company held by them and ensure that their nominee Directors on the Board of the Company or any committees thereof, exercise their voting rights, in such manner as is necessary to ensure that the Company comply with this Agreement and the other Transaction Documents.

6.3 Each of the Founders and the Company (and their respective Affiliates) jointly and severally represent and warrant, to the Investor that all negotiations or discussions with any Person (other than the Investor) in relation to a Competing Transaction have, as at the Execution Date, been terminated in full (and, at the request of the Investor, the Founders' Representative shall provide, or procure to be delivered, a written confirmation to that effect). During the Standstill Period, without the prior written consent of the Investor, none of the Founders, nor the Company shall, and each of them shall ensure that none of their Affiliates, Representatives, agents, employees, officers, partners, directors or any Person acting on their behalf, directly or indirectly:

(a) solicit, invite or initiate (including sharing any information to any Person) any inquiry, expression of interest, offer, proposal or discussion with any Person (other than the Investor) in relation to, or which would reasonably be expected to lead to the making of, an actual, proposed or potential offer, proposal or expression of interest from any Person (other than the Investor) in relation to a Competing Transaction or communicate to any Person (other than the Investor) an intention to do anything referred to in this sub-Clause 6.3(a) with such Person; and

(b) (i) participate in or continue any negotiations or discussions with respect to any inquiry, expression of interest, offer, proposal or discussion by any Person (other than the Investor) to make or which would reasonably be expected to lead to the making of an actual, proposed or potential Competing Transaction or participate in or continue any negotiations or discussions with respect to any actual, proposed or potential Competing Transaction; (ii) negotiate, accept or enter into, or offer or agree to negotiate, accept or enter into, any agreement, arrangement or understanding regarding an actual, proposed or potential Competing Transaction; (iii) disclose or otherwise provide any information, concerning the Business or the Transaction Documents to a third party (other than the Investor) with a view to obtaining or which would reasonably be expected to lead to receipt of an actual, proposed or potential Competing Transaction (including, providing such information for the purposes of any due diligence or other investigations in respect of the Company, any of the Founders, or their Affiliates, which would reasonably be expected to lead to receipt of an actual, proposed or potential Competing Transaction); or (iv) communicate to any Person (other than the Investor) an intention to do anything referred to in the preceding paragraphs of this sub-Clause 6.3(b) with such Person.

6.4 The Founders and the Company shall, and each of them shall ensure that each of their Representatives, agents, employees (including the Key Employees), officers, directors or any Person acting on their behalf, promptly but not later than 3 (Three) Business Days, notify the Investor in writing of the details of any approach or solicitations by any third party made to the Founders or the Company (as the case may be) with a view to the initiation of or entry into any such Competing Transaction immediately upon becoming aware of the relevant matter and shall promptly provide all supporting information and/or documents as may be reasonably requested by the Investor in relation thereto.

6.5 The Company shall and the Founders shall ensure that the Company shall complete the actions as set out in **Schedule IX** (*Pre-Completion Actions*) prior to the date of issuance of the CP Confirmation Certificate, in a manner which is to the satisfaction of the Investor. It is hereby clarified that the Investor shall not withhold issuance of CP Satisfaction Certificate in accordance with Clause 5.7 solely on account of breach of this Clause 6.5.

6.6 Each of the Company and the Founders shall notify the Investor in writing promptly if it or any of their Representatives, agents, employees (including the Key Employees), officers, directors or any Person acting on their behalf becomes aware of any occurrence of any actions prohibited by this Clause 6 or any omission of any actions required by this Clause 6.

6.7 If this Agreement is terminated pursuant to Clause 13.2, until expiry of 12 (Twelve) months from the termination of this Agreement, the Investor undertakes that it shall not, whether directly or indirectly, alone or together with other Persons, on its own account or in conjunction with, through or on behalf of any third party induce, solicit or attempt to induce or solicit any employee (including, the Key Employees), doctor, researcher, consultant, director or any management or technical personnel of the Company, by whatever name called, to leave the employment of, or terminate their engagement or arrangement with, the Company, provided that the foregoing restriction shall not be breached if any such person seeks employment, directorship or any other engagement with the Investor and/or its Affiliates on his/ her own accord, or in response to a general, bona fide, non-targeted advertisement placed in newspapers, trade publications, electronic job boards or otherwise in the public domain.

7. INFORMATION RIGHTS

7.1 During the Standstill Period, the Company and Founders shall extend co-operation, including providing requisite information and documents to the Investor. The Company and Founders shall, and each of the Founders shall cause the Company to:

(a) permit the Investor, its Affiliates, its employees, advisors, consultants, Representatives and agents to visit any of the sites and premises where the Business is conducted and inspect any of the sites or facilities of the Company, as may be reasonably requested by the Investor with written notice of no less than 3 (Three) days prior to the date of scheduled visit, provided that such Persons are bound by adequate confidentiality obligations, at least substantially similar to that contemplated under Clause 14;

(b) allow the Investor access to the books of accounts and all records of the Company (including the information stored on or generated by the management information systems of the relevant entity with respect to the Business), as may be requested by the Investor with adequate prior written notice;

(c) share with the Investor, the monthly management accounts comprising the balance sheet(s), the profit and loss account statement(s) and the cash flow statements of each of the Company, prepared in accordance with the Accounting Standards in a manner which is consistent with the Applicable Law and the past practices of the Company, in Agreed Form, duly certified by the Founders, within 7 (Seven) days of the beginning of every calendar month commencing from the Execution Date till the month immediately preceding the Completion Date ("**Monthly Management Accounts**");

(d) share promptly with the Investor, any information, documents, books, or records, requested by the Investor for the purposes of any correspondence with a Governmental Authority and cooperate with the Investor in this regard, and shall promptly inform the Investor, and share all documents, notices and other correspondence received from any Governmental Authority in relation to this Agreement or the Transaction Documents; and

(e) share or arrange to be shared all documents and information in relation to the Company, as may be reasonably requested by the Investor, promptly, and in any event, within 2 (Two) Business Days of receipt of request from the Investor.

7.2 During the Standstill Period, the Company and Founders shall provide the following information to the Investor in an expeditious manner (and in any event within 5 (Five) Business Days of the receipt of such information by the Company and/or the Founders (as the case may be)), regardless of whether requested by the Investor or not:

(a) any communication or correspondence (in any form) received by the Company and/or Founders from any Governmental Authority or sent by the Company and/or Founders to any Governmental Authority relating to the transactions contemplated under this Agreement or the Transaction Documents or which may have a material adverse impact on the Business;

(b) any material communication or correspondence (in any form) (not being in the Ordinary Course of Business), received by the Company from any Governmental Authority or sent by the Company to any Governmental Authority which do not relate to the transactions contemplated under the Transaction Documents;

(c) any resignation letter or notice received by the Company or by the Board of the Company from any Key Employee;

(d) any notice and details when the Company and/or the Founders become aware of any event or circumstance which would result in or is reasonably likely to: (i) prevent any of the Conditions Precedent from being fulfilled in accordance with this Agreement; or (ii) result in a notice of any default, termination or suspension, by whatever name called, under any Material Contract;

(e) any notice of a force majeure event received by the Company and/or the Founders in writing under any Material Contract;

(f) notice and details of any event or circumstance having, or which can reasonably be expected to have, a Material Adverse Effect and the details of the steps that the Company and/or any of the Founders propose to undertake to mitigate the effect of or prevent (as the case may be) such event or circumstance;

(g) notice and details of death, insanity, disability or permanent incapacitation of any of the Founders or any application for winding up or insolvency resolution having been made or any statutory notice of winding up or insolvency resolution having been received by or served on the Company or any of the Founders under Applicable Law or if a receiver, insolvency resolution professional, liquidator, administrator or similar officer, is appointed in respect of any of their properties or business or undertaking or any filing or proceeding or action initiated under: (i) the Insolvency and Bankruptcy Code, 2016 against the Company, or (ii) under any other Applicable Law against any of the Founders;

(h) notices received, and details thereof, in connection with any: (i) material Litigation being initiated against the Company; (ii) material Litigation being initiated against any of the Founders (in so far as it relates or impacts the Transaction); (iii) notice of an investigation, inquiry or other proceeding by a Governmental Authority alleging a potential violation of Anti-Bribery and Corruption Laws, Anti-Money Laundering Laws, or Global Trade Laws and Regulations involving the Company, Founders, or their Affiliates;

(i) notice of any event or circumstance which has resulted into a breach by any Founder and/or the Company of any of their obligations under this Agreement, or result in any of the Warranties becoming untrue, incorrect, inaccurate, or misleading (to the extent not stated in the Disclosure Letters) in any respect, along with all information available to them in relation to such event or circumstance;

(j) notice and details of where a Government Official obtains, to the knowledge of the Founders, an interest in the Company or any payments to be made in connection with the Transaction;

(k) notice and details of where the Founders or the Company, or to the knowledge of the Founders or the Company's executives, managers, officers, directors, agents, employees, or Affiliates become a Government Official,

provided that, the delivery of any notice pursuant to this Clause shall not limit the rights and remedies available to the Investor under this Agreement (including the right to terminate this Agreement in accordance with Clause 13 (*Term and Termination*)) and *provided further* any information or notice or disclosure made by the Company and/or any Founder (as applicable) pursuant this Clause shall not be deemed to form a part of the Disclosure Letters, unless such information or notice or disclosure is expressly Disclosed in the relevant Disclosure Letters in accordance with Clause 11.4.

8. COMPLETION

8.1 Subject to the Updated Disclosure Letter (if any) being in a form and substance acceptable to the Investor, Completion shall take place within 10 (Ten) Business Days following the date of the CP Satisfaction Certificate or the date of the Completion Net Debt Statement as set out in **Part A** of **Schedule V** (*Subscription Amount*), whichever is later, or such other date as mutually agreed between the Investor, Founders and the Company ("**Completion Date**").

8.2 All actions contemplated under Clause 8.3 below shall be deemed to occur simultaneously and no such action shall be deemed to be consummated unless all such actions have been consummated. In the event that all actions as contemplated under Clause 8.3 below are not completed on the same day, the day on which the last of such actions are completed shall be deemed to be the Completion Date for the purposes of this Agreement.

8.3 On the Completion Date, (A) the Company and Founders shall furnish (i) the Completion Date Confirmation Certificate to the Investor; (ii) the private placement offer letter (in Form PAS-4) in relation to the issuance of the Subscription Shares to the Investor and the Accommodation Party; (iii) Updated Disclosure Letter (if any) to the Investor; (iv) the Claims List to the Investor in an Agreed Form; and (v) the final executed copies of the 281 Certificates (on a reliance basis), and (B) the Company shall furnish the private placement offer letter (in Form PAS-4) in relation to the issuance of the Other Class B Shares to Founder Subscriber, following which the below actions shall simultaneously occur:

(a) The Investor shall, upon receipt of the Completion Date Confirmation Certificate and the Updated Disclosure Letter (if any):

(i) deliver to the Company, duly completed application form (in the format set out in the offer letter (Form PAS-4) delivered to the Investor) for subscribing to the relevant Subscription Shares as set out against its name in **Part A** of **Schedule III** (*Details of Shares*);

(ii) remit its portion of the Subscription Amount, as calculated in accordance with Clause 4, to the Company Designated Bank Account through wire transfer (or such other mode of transfer of funds as permitted under Applicable Laws) and deliver a copy of the irrevocable wire remittance instructions to the Company; and

(iii) cause the Accommodation Party to deliver to the Company, duly completed application form (in the format set out in the offer letter (Form PAS-4) delivered to the Investor) for subscribing to the relevant Class B Shares as set out against its name in **Part A** of **Schedule III** (*Details of Shares*);

(iv) cause the Accommodation Party to remit the its portion of the Subscription Amount, as calculated in accordance with Clause 4, to the Company Designated Bank Account through wire transfer (or such other mode of transfer of funds as permitted under Applicable Laws) and deliver a copy of the irrevocable wire remittance instructions to the Company.

(b) Founder Subscriber shall, upon receipt of the private placement offer letter (in Form PAS-4) in relation to the issuance of the Other Class B Shares:

(i) deliver to the Company, duly completed application form (in the format set out in the offer letter (Form PAS-4) delivered to Founder Subscriber) for subscribing to the Other Class B Shares as set out against his name in **Part B** of **Schedule III** (*Details of Shares*); and

(ii) remit the Founder Subscription Amount as calculated in accordance with Clause 4, to the Company Designated Bank Account through wire transfer (or such other mode of transfer of funds as permitted under Applicable Laws) and deliver a copy of the irrevocable wire remittance instructions to the Company.

(c) The Company shall, and the Founders shall procure that the Company shall, approve and authorise the following in a duly convened meeting of the Board:

(i) issuance and allotment of the relevant Subscription Shares to the Investor as set out against its name in **Part A** of **Schedule III** (*Details of Shares*), in accordance with all Applicable Laws, free and clear of any Encumbrances;

(ii) issuance and allotment of the relevant Class B Shares to the Accommodation Party as set out against its name in **Part A** of **Schedule III** (*Details of Shares*), in accordance with all Applicable Laws, free and clear of any Encumbrances;

(iii) issuance and allotment of the Other Class B Shares to the Founder Subscriber as set out against its name in **Part B** of **Schedule III** (*Details of Shares*), in accordance with all Applicable Laws, free and clear of any Encumbrances;

(iv) appointment of Investor Nominees as Directors and resignation of all the existing directors (other than Dr. Deepak Siddavaram and Dr. Rahul Dhoot) on the Board;

(v) appointment of Observers;

(vi) updating the records of the Company, including, the register of members and the register of directors, to record the transactions under this Agreement;

(vii) approving and adopting Agreed Form of the restated Articles (which shall *inter alia* comply with the 30% Rule, and shall be effective simultaneously with Completion) in place of the existing Articles, subject to the Shareholders' approval in accordance with the Act;

(viii) convening an extra-ordinary general meeting of the Shareholders of the Company at shorter notice on the Completion Date to approve and adopt the Agreed Form of the restated Articles (which shall *inter alia* comply with the 30% Rule, and shall be effective simultaneously with Completion) in place of the existing Articles and approve the appointment of the Investor Nominees as Directors of the Company;

(ix) making all necessary applications, filings and submissions in connection with items (i) to (vi) above, including, all applicable filings including Forms PAS-3, MGT-14, DIR-12, with the relevant Governmental Authorities including jurisdictional registrar of companies, Ministry of Corporate Affairs.

(d) The Company shall, immediately upon receipt of the Subscription Amount in the Company Designated Bank Account:

(i) issue instructions to its Depository Participant to credit the relevant Subscription Shares to the Investor Demat Account as fully paid-up and free and clear of any Encumbrances, and/or (B) deliver to the Investor duly executed and stamped share certificates evidencing the issue and allotment of the relevant Subscription Shares to the Investor as fully paid-up and free and clear of any Encumbrances, as applicable;

(ii) (A) issue instructions to its Depository Participant to credit the relevant Subscription Shares to the Accommodation Party Demat Account as fully paid-up and free and clear of any Encumbrances, or (B) deliver to the Accommodation Party duly executed and stamped share certificates evidencing the issue and allotment of the relevant Subscription Shares to the Accommodation Party as fully paid-up and free and clear of any Encumbrances, as applicable,

it being clarified that the Company shall pay applicable stamp duty on such Subscription Shares so issued and allotted.

(e) The Company shall, immediately upon receipt of the Founder Subscription Amount in the Company Designated Bank Account, (A) issue instructions to its Depository Participant to credit the Other Class B Shares to the Founder Representative Demat Account as fully paid-up and free and clear of any Encumbrances, or (B) deliver to the Founder Subscriber duly executed and stamped share certificates evidencing the issue and allotment of the Other Class B Shares to the Founder Subscriber as fully paid-up and free and clear of any Encumbrances, as applicable, it being clarified that the Company shall pay applicable stamp duty on the Other Class B Shares so issued and allotted.

8.4 Notwithstanding anything contained in this Agreement:

(a) if for any reason, the actions to be consummated at Completion are not fully performed by any of the Founders and/or the Company after the Investor and/or Accommodation Party has remitted the Subscription Amount to the Company, the Investor may elect, by sending a written notice (in addition to and without prejudice to all other rights or remedies available to it) requiring (i) the Company to forthwith refund the Subscription Amount to the Investor and Accommodation Party in full; and/or (ii) requiring termination of this Agreement and other Transaction Documents; and

(b) any refund and/or termination contemplated under this Clause 8.4 shall be completed by the Company within 7 (Seven) days from the date of the Investor's written notice referred to in clause 8.4(a).

9. POST COMPLETION ACTIONS

9.1 The Founders and the Company shall cooperate with the Investor to ensure that Form DI and Form FC-GPR (as applicable) are filed on the RBI FIRMS portal in respect of the issuance and allotment of the Subscription Shares to the Investor and Accommodation Party respectively, in accordance with Applicable Law.

9.2 Within 3 (Three) Business Days of the Completion Date, the Company and Founders shall deliver certified true copies of resolutions under Clause 8, the restated Articles of the Company adopted on the Completion Date, the extracts of the statutory records and a copy of the updated BENPOS statement of the Company evidencing the Investor and Accommodation Party as the legal and beneficial holder of the relevant Subscription Shares (as applicable).

9.3 The Founders shall cooperate and provide all assistance as maybe required in connection with making the notifications/amendments in the Authorizations obtained by the Company, as applicable and as specified in **Schedule XVII** *(List of Permits)*, within 30 (Thirty) days from the Completion Date.

9.4 Within 3 (Three) Business Days of the Completion Date, the Founders and the Company shall deliver a signed copy of the IT Valuation Report to the Investor.

9.5 The Company shall make all necessary applications, filings and submissions in connection with the allotment of Subscription Shares and Other Class B Shares, including Forms PAS-3, MGT-14, DIR-12, with the relevant Governmental Authorities including jurisdictional registrar of companies, Ministry of Corporate Affairs.

9.6 The Founders shall cooperate and provide all assistance as maybe required for changing the name and logo of the Hospital, within 60 (Sixty) days from the Completion Date, in such manner as may be agreed between the Investor and the Founders' Representative.

10. COVENANTS

10.1 Subsequent to the Completion Date, if the Founders, Investor, and/or the Company discover that any of the Founders or their Affiliates or any of their Related Parties is in possession of, is using, owns, or have a registration over, or otherwise, or have any right, interest or Encumbrance having similar effect to any of the foregoing (whether directly or indirectly, or in trust, or as a bailee, or agent, or representative or in any other capacity), over any Asset relating to or in connection with the Business, the Founders shall and shall procure that such Affiliates or Related Party shall at its own cost:

(a) transfer forthwith, all right, title or interest in the Asset to the Company, for no additional consideration;

(b) do all such further acts and things and shall execute such documents as may be necessary to effect validly the transfer and vest the Asset in the Company; and

(c) hold the Asset in trust for the benefit of the Company until such time as the transfer is validly effected to vest the Asset in the Company.

10.2 Without prejudice to the provisions of this Agreement, each of the Founders shall do all things within their power which are necessary or desirable to give full effect to the terms of this

Agreement, and in this regard, each of the Founders agree that they shall use or exercise their voting rights and other rights (whether as Shareholders or Directors or employees of the Company, or otherwise), to observe the terms of, and to fulfil the obligations of the Company (including completion/ fulfilment of each of the Conditions Precedent) under this Agreement.

11. WARRANTIES

11.1 **Warranties**

(a) Each of the Founders jointly and severally represent and warrant to the Investor that, each of the Warranties set out in **Part A** (*Founders' Warranties*) of **Schedule XII** (*Warranties*) ("**Founders' Warranties**") is true, correct, complete, accurate in all respects, and is not misleading in any respect, as at the Execution Date and shall remain true, correct, complete, accurate in all respects, and not misleading in any respect, as at the Completion Date.

(b) The Company and Founders jointly and severally represent and warrant to the Investor that, each of the Warranties in respect of the Company set out in **Part B** (*Company Fundamental Warranties*) of **Schedule XII** (*Warranties*) ("**Company Fundamental Warranties**") is true, correct, complete, accurate in all respects, and is not misleading in any respect, as at the Execution Date and shall remain true, correct, complete, accurate in all respects, and not misleading in any respect, as at the Completion Date.

(c) The Company and Founders jointly and severally represent and warrant to the Investor that, each of the Warranties in respect of the Company set out in **Part C** (*Company Warranties*) of **Schedule XII** (*Warranties*) is true, correct, complete, accurate in all respects, and is not misleading in any respect, as at the Execution Date and shall remain true, correct, complete, accurate in all respects, and not misleading in any respect, as at the Completion Date.

(d) The Investor warrants to the Company that each of the Warranties set out in **Part D** (*Investor Warranties*) of **Schedule XII** (*Warranties*) ("**Investor Warranties**") is true, correct, complete, accurate in all respects, and is not misleading in any respect, as at the Execution Date and shall remain true, correct, complete, accurate in all respects, and not misleading in any respect, as at the Completion Date.

11.2 Each of the Founders and the Company acknowledge that the Investor has entered into this Agreement and other Transaction Documents and will subscribe to the relevant Subscription Shares and cause the Accommodation Party to subscribe to the relevant Class B Shares in full reliance on the Warranties. However, notwithstanding anything to the contrary contained in this Agreement, the Parties agree and understand that neither the Company, Founders, or any Person acting on their behalf has made or makes any express or implied representation or warranty to the Investor, other than the Warranties (in respect of Business Warranties and Tax Warranties subject to the Disclosure Letters).

11.3 Each of the 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.

11.4 **Disclosures**

(a) A Business Warranty and Tax Warranty is qualified only by the specific facts and circumstances Disclosed in the relevant section of the Disclosure Letters which corresponds to such Business Warranty or Tax Warranty (as the case may be) in the relevant paragraph of **Schedule XII** (*Warranties*) and is qualified to that extent only;

provided that: (i) no Disclosure shall be made in the Disclosure Letters against or in respect of any Fundamental Warranty, and (ii) no Disclosure made in the Disclosure Letters shall be deemed adequate to disclose an exception to a Business Warranty or Tax Warranty (as the case may be), unless: (A) the Disclosure contained therein identifies the relevant facts and circumstances for such exception fully, fairly, specifically and accurately with sufficient detail so as to enable a reasonable buyer to make an informed assessment of the nature, relevance, scope, quantum and impact of the matter, risk or liability disclosed with respect to the Business Warranties or the Tax Warranties (as the case may be), and should not be broad, vague, generalized or speculative in nature ("**Disclosed**", and the terms "**Disclose**" and "**Disclosure**" shall be construed accordingly), and (B) in the case of any updated Disclosures provided in the Updated Disclosure Letter, such Disclosure is acceptable to the Investor and meets the criteria set out in Clause 11.4(c); *provided further that* a disclosure with respect to a Business Warranty and/or Tax Warranty shall not act as an implied disclosure to any of the other Business Warranties and/or Tax Warranties (as the case may be), in respect of which such disclosure has not Disclosed against the corresponding section of the Disclosure Letter.

(b) Other than as Disclosed in the manner set out in Clause 11.4(a) above, none of the Warranties shall be treated as qualified by any actual, imputed or constructive knowledge on the part of the Investor or any of its Affiliates, agents, Representatives, officers, employees or advisers and no such knowledge shall prejudice any claim for breach of any Warranty or operate to reduce any amount recoverable. All the Warranties are valid notwithstanding: (i) any information or document furnished to or findings made by the Investor during any due diligence exercise, or (ii) any investigation or diligence undertaken by the Investor or any of its agents, Representatives, officers, employees or advisers; or (iii) any knowledge that the Investor may have acquired, or could have acquired, whether before or after the Completion Date, and no such information, document or finding shall limit the liability of the Founders.

(c) The Updated Disclosure Letter shall, in a form acceptable to the Investor, be delivered by the Founders and the Company to the Investor on the Completion Date, provided that, if any facts, matters, and/or circumstances other than those stated in the draft of the Updated Disclosure Letter (which is in Agreed Form as a Condition Precedent) are sought to be included, the Founders and the Company shall have delivered a draft of the revised and initialled Updated Disclosure Letter to the Investor at least 5 (Five) Business Days prior to the proposed Completion Date. Upon receipt of comments, if any, from the Investor, the Founders and the Company shall incorporate such comments into the Updated Disclosure Letter. It is clarified that, if the draft of the Updated Disclosure Letter is not in a form and substance satisfactory to the Investor at least 2 (Two) Business Days prior to the Completion Date, then the Investor shall be entitled to terminate this Agreement by giving notice to the other Parties. The Updated Disclosure Letter shall be delivered by the Founders and the Company to the Investor on the Completion Date which shall set out substantially the same facts as Disclosed by the Company and Founders in the draft of the Updated Disclosure Letter delivered by the Company and Founders under this sub-Clause or a Condition Precedent (as the case maybe) and incorporate the comments of the Investor, if any, provided under this sub-Clause. For the avoidance of doubt, it is clarified that: (i) any Disclosure in the Updated Disclosure Letter (or draft thereof) shall only Disclose facts, matters and/or circumstances that first arise or occur after the Execution Date until the Completion Date; and (ii) any Disclosure after the Execution Date will qualify the Business Warranties and Tax warranties only if, and to the extent that, such Disclosure has been accepted by the Investor in writing and contained in the Updated Disclosure Letter (and any other purported disclosure shall be disregarded for the purposes of the Investor's entitlement to bring any claim under this Agreement for breach of any representations and warranties of the Founders and the Company).

12. INDEMNITY

12.1 *General Indemnities*: Each of the Founders and the Company (each an "**Indemnifying Party**") hereby agree to jointly and severally indemnify and hold harmless the Investor, the Investor's shareholders, Affiliates, and each of their respective directors and officers, and the Investor Nominees (each an "**Indemnified Party**"), in the manner prescribed under this Clause 12, on and after the Completion Date, at any time and from time to time from, against all Losses incurred or suffered by that Indemnified Party arising out of or in connection with:

(a) any breach of or inaccuracy or misrepresentation in any of the Warranties (other than the Fundamental Warranties and Tax Warranties); and/or

(b) any breach of or inaccuracy or misrepresentation in any of the Fundamental Warranties; and/or

(c) any failure to perform or breach of any obligations, covenants, or undertakings of any of the Founders or the Company under this Agreement, and/or the Non-Compete Undertakings, Powers of Attorney, and/or the Consultancy Agreements, in any material respect, where such breach is capable of cure and is not cured within 30 (Thirty) days from such breach; and/or

(d) any fraud, gross negligence, and/or wilful default on the part of any of the Founders or the Company, whether under this Agreement or other Transaction Documents; and/or

(e) any breach of or inaccuracy or misrepresentation in any of the Tax Warranties.

12.2 *Specific Indemnities*. Notwithstanding anything to the contrary contained in this Agreement, without limiting Clause 12.1 above, each of the Indemnifying Parties hereby agree to jointly and severally indemnify and hold harmless each of the Indemnified Parties in the manner as prescribed under this Clause 12, from and against all Losses which arise out of, in connection with, or result from, or relate to any of the matters identified in **Schedule X** (*Specific Indemnity*). It is hereby clarified that, the liability of the Indemnifying Parties under this Clause shall not be affected or limited by any of any disclosures made pursuant to this Agreement or other Transaction Documents (including the Disclosure Letters).

12.3 *Tax gross-up*. Any payments made to the Indemnified Party pursuant to this Clause 12 shall be made free and clear of, and without withholding or deduction of any Tax, charges, fees, costs, expenses, or duties. If any withholding or deduction is required to be made under Applicable Law or if the Indemnified Party is required to pay any Taxes or any indemnity amounts payable under this Clause, the Indemnifying Party shall, make a payment of such additional amount to (or for the benefit of) the Indemnified Party, such that the net amount received by the Indemnified Party equals the full amount which the Indemnified Party would have received had the payment not been made subject to such Taxes deduction or withholding ("**Gross-Up Payments**"). It is hereby clarified that, if (i) the Indemnified Parties have received, appropriate Tax refunds from Tax Authority (except if the refund is on account of set-off against any other Tax attribute (like tax losses) of the Indemnified Parties); or (ii) any Tax withheld by the Indemnifying Parties in accordance with Applicable Law, in respect of indemnity payments made to any Indemnified Party pursuant to this Clause 12 becomes eligible for adjustment and is adjusted against any other Tax liability of the Indemnified Parties, in each case, in respect of the Gross-Up Payments, the Indemnified Parties shall refund the Gross-Up Payments to the extent of such Tax refund or Tax adjustment to the Indemnifying Party, within 20 (Twenty) Business Days of receipt of such Tax refunds or Tax adjustment (as the case may be), after deducting all costs and expenses incurred by the Indemnified Parties in availing such Tax refunds, Tax adjustment and making such payments.

12.4 *Shareholding gross-up.* Notwithstanding anything to the contrary contained in this Clause 12, at the Investor's election in writing from time to time, the Company shall on demand be required to indemnify (in whole or in part, at the Investor's election in writing) and hold harmless any Indemnified Party from and against all Losses incurred or suffered by that Indemnified Party arising out of or in connection with any of the Indemnification Events (less any amounts already paid to the Indemnified Parties by the Indemnifying Parties), and upon such election by the Investor, the provisions of this Clause 12 shall apply *mutatis mutandis* as if the Company is the "**Indemnifying Party**". Any amounts payable by the Company to any Indemnified Party in accordance with this Clause 12 shall be paid at the same time as the indemnification payment and shall be grossed up (such grossed up amount being the "**Indemnity Amount**") in accordance with the formula set out below:

Indemnity Amount	=	Pre-gross-up Loss amount *divided by* (1 – Investor's shareholding percentage in the Company on a Fully Diluted Basis (at the time of the indemnification claim notice) in %).

12.5 *Notification.* A Party shall, in connection with any Indemnification Event, promptly notify other Parties of the occurrence of any Indemnification Event and any Loss that the Indemnified Party has incurred/suffered or may incur/suffer as a result of such Indemnification Event together with all reasonable details (as available) relating thereto.

12.6 Subject to the provisions on any limitations to liability under this Clause 12, any indemnity referred to herein shall be such as to place an Indemnified Party in the same position as it would have been in, had the event giving rise to the indemnity claim not occurred.

12.7 *Indemnification procedure for direct claims*:

(a) If any of the Indemnified Parties suffers or incurs any Loss on account of any Indemnification Event (other than due to a Third Party Claim), the Indemnified Party shall have the right to issue a written notice to any or all the Indemnifying Parties, stating that the Indemnified Party has incurred or suffered a Loss, describing in reasonable detail (including quantification (as is possible)) the Losses suffered or incurred by the Indemnified Party, within a period of 30 (Thirty) days from becoming aware of such Loss. Subject to the provisions of Clause 12.11, the failure of the Indemnified Parties to serve the notice shall not relieve the Indemnifying Party of any indemnification responsibility under Clause 12, except to the extent that the Indemnifying Parties shall not be liable for any increased Loss that is incurred or suffered solely on account of failure of the Indemnified Parties to serve the notice within the timelines provided in this clause.

(b) No later than 15 (Fifteen) days from the receipt of notice under Clause 12.7(a) ("**Dispute Period**"), the Indemnifying Party if denying shall issue a notice to the Indemnified Party stating their reasons of denial ("**Dispute Notice**"). Upon receipt of the Dispute Notice from the Indemnifying Parties, the Indemnified Party and the Indemnifying Party shall attempt to resolve their dispute amicably and if no agreement has been reached within 30 (Thirty) days of receipt of the Dispute Notice by the Indemnified Party, the dispute shall be referred and resolved in accordance with Clause 16 (*Governing Law and Dispute Resolution*).

(c) If: (i) a Dispute Notice has not been issued in accordance with Clause 12.7(b); or (ii) the dispute is amicably resolved by the parties in accordance with Clause 12.7(b) in favour of the Indemnified Party, the Indemnifying Party shall pay the entire amount of the Losses to the Indemnified Parties within 30 (Thirty) days of expiry of the Dispute Period or the date of resolution of the dispute, as the case may be. If the dispute in respect of an indemnity claim by the Indemnified Parties is referred and resolved in accordance with Clause 16 (*Governing Law and Dispute Resolution*), the liability of the Indemnifying Party to the Indemnified Parties in respect of such indemnity claim shall be determined pursuant to the mechanism under Clause 16 (*Governing Law and Dispute Resolution*).

12.8 *Indemnification procedure for Third Party Claims*:

(a) If any of the Indemnified Parties become aware of any matter involving any Third Party Claim on account of any Indemnification Event, the Indemnified Parties will notify the Indemnifying Parties of such Third Party Claim. If the Indemnified Party intends to seek indemnification under this Clause 12 (*Indemnification*) in respect of such Third Party Claims, the Indemnified Party shall issue a written notice to the Indemnifying Parties within 15 (Fifteen) Business Days of the Indemnified Party being notified in writing of the breach resulting in such Third Party Claim; *provided that* a failure to deliver such notice within the timelines provided in this Clause shall not release the Indemnifying Party from any of its obligations under this Clause 12 (*Indemnification*), subject to the provisions of Clause 12.11, (except to the extent the Indemnifying Party shall not be liable for any increased Loss that is incurred or suffered solely on account of failure of the Indemnified Party to deliver such notice to the Indemnifying Party in accordance with the timelines provided in this Clause). The notice shall be accompanied by full particulars and details (as available) along with supporting documents, if any, of the Third Party Claim in respect of which indemnification is being sought as is available with the Indemnified Party, and the Indemnified Party shall provide all such information, details, and supporting documents, as and when they are available with the Indemnified Party. The Indemnifying Parties agree and undertake that they shall promptly, but no later than 5 (Five) Business Days of becoming aware of any claim made or proceeding commenced against the Indemnified Parties or where the notice issued by the third party giving rise to the Third Party Claim prescribes a time period for responding to such claim, at least 7 (Seven) Business Days prior to the expiry of such time period, inform the Indemnified Parties of such claim or proceeding.

(b) If any notice in respect of any Third Party Claim is issued by the Indemnified Party to the Indemnifying Parties, the Indemnifying Parties shall notify the Indemnified Party, within 15 (Fifteen) days after the Indemnified Party has given notice of the Third Party Claim ("**Third Party Defence Notice**"), of its intention to defend and control such Third Party Claim, and the Indemnifying Party shall at its sole cost and expense, defend and control such Third Party Claim on behalf of the Indemnified Parties in consultation with the Indemnified Party and shall take into account the views and requirements of the Investor (including whether the goodwill of the Business, the Company and/or the Investor or any of its Affiliates is likely to be prejudiced), provided that the Indemnified Parties shall continue to have the right to be represented by their counsel in connection with such defence or negotiation of such Third Party Claim (at its own cost).

Provided further that, the Indemnifying Parties shall not be entitled to assume sole control of a Third Party Claim (unless otherwise agreed to by the Investor) that: (i) is a criminal proceeding against any of the Indemnified Parties or could result in any criminal liability on the Indemnified Parties; or (ii) seeks non-monetary relief against any Indemnified Party; or (iii) has an adverse impact on the continuity of the business operations of the Company; or (iv) results in Losses to the Indemnified Parties that exceed the amount that the Indemnified Parties are entitled to recover from the Indemnifying Party under this Agreement for the claim in question; or (v) relates to, or arises in connection with, a potential breach of Anti-Bribery and Corruption Laws, Sanction Laws or Anti-Money Laundering Laws; or (vi) would reasonably be expected to involve or result in a conflict of interest upon the Indemnifying Party so assuming control.

Provided further that, each of the Indemnifying Parties agree and undertake to handle, control and pursue the aforesaid Third Party Claims in such manner: (i) as it would have dealt with its own claims of similar nature; (ii) that does not cause the Company to suffer any additional liability (except any customary interest payment liabilities, in which case the indemnity obligations of the Indemnifying Parties shall be increased to the extent of such additional liabilities); or (iii) so as to not take any action or concede to any issue in a manner that may be prejudicial to the interest of the Company and/or the Investor.

(c) The Indemnifying Parties shall keep the Investor informed of the status of the ongoing Third Party Claims and matters and proceedings ancillary thereto, and provide a written update to the Investor immediately, and in any event no later than 3 (Three) Business Days after receiving such update, and provide copies of all documents and pleadings that are proposed to be made or submitted in relation to the Third Party Claims, at least 3 (Three) Business Days prior to submission and reasonably take and incorporate any comments provided by the Indemnified Parties. The Indemnifying Parties shall share copies of all documents submitted in relation to the Third Party Claim with the Indemnified Parties, promptly, and in any event, within 3 (Three) days of submission.

(d) The Indemnifying Parties shall not consent to the entry of any judgment or enter into any compromise or settlement with respect to the Third Party Claim without the prior written consent of the Indemnified Party. If any Indemnified Party is required to make any payment in connection with any Third Party Claim, the Indemnifying Parties shall make an unconditional payment forthwith of an equivalent amount to the Indemnified Parties, without demur or any legal recourse, and 3 (Three) Business Days prior to the end of the period granted to the Indemnified Party to make such payment, and in any case such that the Indemnified Party does not go out of pocket in any circumstance.

Provided however, if before or for or during the defense of a Third Party Claim, any payment or deposit, interim or otherwise, is required to continue the defense of a Third Party Claim or otherwise required to be paid or deposited in connection with such Third Party Claim pursuant to an order, proceeding, judgment, award or settlement arrived at in accordance with this Clause 12 such payment or deposit shall be made by the Indemnifying Party, without admitting any liability or claim. In the event that the Indemnified Party is finally refunded all or any part of such payments or deposits (pursuant to an order, judgment, award or settlement), the Indemnified Party shall immediately, as reasonable, transfer such amounts to the Indemnifying Party, net of any costs required for such payments.

(e) For the avoidance of doubt, it is clarified that in case the Indemnifying Party does not assume control of the defence of any Third Party Claim after having received a Third Party Defence Notice or has abandoned the defence or is not handling in accordance with Clause 12.8, the Indemnified Party shall have the right to take up defence of such Third Party Claim, and the Indemnifying Party shall be liable to indemnify the Indemnified Party in respect of all costs and expenses incurred by the Indemnified Parties in defending such Third Party Claim and all other Losses incurred by the Indemnified Parties in respect of such Third Party Claim, in accordance with this Clause 12. If any Indemnified Party has assumed the control in the defence, compromise or appeal of a Third Party Claim: (i) it shall be entitled to take any action, as it may deem necessary, to control the defence, negotiation or settlement of such

Third Party Claim or proceeding (including without limitation, making claims or counter claims against third parties); (ii) the Indemnifying Parties shall cooperate with the Indemnified Parties in relation to the conduct of any dispute, defence, compromise, appeal or settlement of the Third Party Claim; (iii) it may admit any liability or consent to the entry of any judgment or enter into any agreement, compromise, or settlement in relation to the Third Party Claim without prior written consent of the Indemnifying Party, except if such settlement: (A) has criminal implications for the Indemnifying Parties, or (B) personally implicates the Indemnifying Party, or (C) admits any wrongdoings on part of Indemnifying Parties; and (iv) it shall handle, control and pursue the aforesaid Third Party Claims in such manner: (A) as it would have dealt with its own claims of a similar nature, (B) on good faith and a best efforts basis, such that the Company does not suffer any additional liability than as set out in the Third Party Claim (except customary interest payment liabilities).

12.9 Notwithstanding anything to the contrary contained in this Agreement, the liability of the Indemnifying Parties in connection with the Indemnification Events set out in:

(a) Clause 12.1(b) and Clause 12.2 shall not be subject to any restrictions or limitations set out in this Clause 12 (including as set out under Clause 12.10, Clause 12.11, Clause 12.19, Clause 12.20, Clause 12.21, and Clause 12.22), provided that the aggregate liability of the Indemnifying Parties for all such claims will not exceed an amount equal to 100% (One Hundred per cent.) of the Subscription Amount; and

(b) Clause 12.1(d) shall not be subject to any restrictions or limitations set out in this Clause 12 (including as set out under Clause 12.10, Clause 12.11, Clause 12.19, Clause 12.20, Clause 12.21, and Clause 12.22).

12.10 *Monetary limits:* In respect of a claim arising out of an Indemnification Event set out in Clauses 12.1(a), (c), and (e), the liability of the Indemnifying Parties shall, subject to Clause 12.9, be as follows:

(a) the Indemnifying Parties shall be liable to indemnify only for those Losses, where any such Loss is individually, or when aggregated with Losses arising out of a series of connected matters, at least 0.1% (Zero point one per cent) of the Subscription Amount (such claim, a "**De-Minimis Claim**");

(b) the Indemnifying Parties shall not be liable to indemnify for any Loss of the Indemnified Party unless the aggregate of all Losses incurred by the Indemnified Party as a result of one or more De-Minimis Claims, is at least 1% (One per cent) of the Subscription Amount ("**Basket Threshold**"), after which the Indemnifying Parties shall be liable for all Losses (including, for clarity, Losses which comprise the Basket Threshold, and not merely the excess); and

(c) the aggregate liability of the Indemnifying Parties for all such claims will not exceed an amount equal to 100% (One Hundred per cent.) of the Subscription Amount.

12.11 *Survival*. A claim for indemnity may be brought by an Indemnified Party pursuant to this Clause 12, by giving a notice of the claim in accordance with Clause 12.7 and Clause 12.8 ("**Indemnification Notice**") to any of the Indemnifying Parties after the Completion Date and, subject to Clause 12.9, within the claim periods set out below (each such time period, a "**Claim Period**" in respect of the relevant Indemnification Event):

(a) in respect of a claim arising out of an Indemnification Events set out in Clause 12.1(a) or Clause 12.1(c), the Claim Period shall commence on the Completion Date and end on the 3rd (third) anniversary of the end of the Financial Year in which the Completion Date falls;

(b) in respect of a claim arising out of an Indemnification Event set out in Clause 12.1(e) the Claim Period shall be the applicable statutory limitation period prescribed under the Applicable Laws relating to Tax; and

(c) in respect of any claim arising out of any other Indemnification Event, the Claim Period shall be perpetual commencing on and from the Completion Date.

For the avoidance of doubt, it is clarified that, once an Indemnified Party gives an Indemnification Notice to the Indemnifying Party, including (where applicable) within the Claim Period specified above, then such Indemnification Notice shall be considered to be valid and binding on the Indemnifying Party for the purpose of such indemnity claim, even if any Third Party Claim or any other claim, giving rise to such indemnity claim (including any claims of any Governmental Authorities) is settled or finally resolved after the expiry of the corresponding Claim Period.

It is hereby clarified that the delivery of any Indemnification Notice shall not preclude the Indemnified Party from raising additional claims if, after delivering such Indemnification Notice, there is any increase in the extent of Losses incurred than what was stated in the notice.

12.12 *Interest*. Any amounts which are due and payable under this Clause 12 by the Indemnifying Parties to an Indemnified Party shall carry interest at the rate of 8.0% (Eight per cent.) per annum, from the due date for payment up to and including the date of actual payment.

12.13 *Knowledge*. No actual, implied or constructive knowledge acquired by or on behalf of an Indemnified Party or its Representatives, shall: (a) prejudice any claim made by the Indemnified Party, under the indemnity contained in this Clause 12; (b) operate to reduce any amount recoverable thereunder; or (c) constitute a defence to any claim against the Indemnifying Parties.

12.14 *Indemnification Approvals*. If any indemnification payment under this Clause 12 is subject to any third-party approvals including, any Authorizations from any Governmental Authorities, the Indemnifying Parties shall be responsible for obtaining such Authorization (unless the Indemnifying Parties are not permitted to obtain such Authorizations under Applicable Laws), provided that, the Indemnified Party shall also have the right (but not the obligation) to apply for and obtain such Authorization, and in each case, the Indemnifying Party shall bear any costs and expenses incurred by them in obtaining such Authorization.

12.15 Solely at the option of the Investor, the Indemnifying Party may be required, by the Investor (and the Indemnifying Party shall) to make the indemnification payment to any nominee or assignee of the Investor (including the Company), provided that such payment to the Indemnified Party's nominee or assignee does not increase the liability. It is hereby clarified that the consent of the Indemnifying Party shall not be required in respect of such nomination or assignment.

12.16 *Non-Exclusive Remedies*. The rights of the Indemnified Parties under this Clause 12 shall be the sole and exclusive monetary remedy available to the Indemnified Party in respect of the Indemnification Events (other than those set out in Clause 12.1(d)). Provided however that the Indemnified Party shall be entitled to other rights and remedies available to such Indemnified Party in law, at equity or otherwise, including the right to seek specific performance, damages, rescission, restitution or other injunctive relief.

12.17 None of the Indemnifying Parties shall seek contribution, restitution, indemnification or any other remedy from or against the Company in respect of any amounts that may be paid or may be payable by any Indemnifying Parties to any Indemnified Parties under the terms of this Agreement, and each of the Indemnifying Parties hereby waive any right to claim such contribution, restitution, indemnification or other remedy from or against the Company or its Directors, officers, employees, or managers.

12.18 To the extent that any of the undertakings of the Indemnifying Parties set forth in this Clause 12 may be unenforceable (subject to Clause 12.14), each of the Indemnifying Parties shall contribute the maximum amount that it is permitted to contribute under Applicable Law to the payment and satisfaction of all Losses suffered or incurred by the Indemnified Parties.

12.19 *Double Recovery*: Subject to Clause 12.9, the Indemnified Party shall not be entitled to recover from the Indemnifying Parties (whether by way of indemnity or otherwise) more than once in respect of the same Loss.

12.20 *Contingent liability*: In the event that a claim arises as a result of a liability which is based upon a contingent liability, subject to Clause 12.9, the Indemnifying Party shall not be liable in respect of such claim unless and until such contingent liability becomes an actual liability and is due and, provided that Indemnified Party may issue the notice in respect of such Indemnification Event which shall be payable in accordance with Clause 12 only upon the crystallization of the contingent liability.

12.21 *Change in Legislation*: Subject to Clause 12.9, the Indemnifying Parties shall not be liable for any Losses if and to the extent such Losses arise or are increased as a result of any retrospective change in Applicable Law after the Execution Date.

12.22 *Recovery from Third Parties*:

(a) If any payment is actually received by an Indemnified Party from a third party (including pursuant to an insurance claim) in respect of any Loss of an Indemnified Party ("**Recovered Amount**"), subject to Clause 12.9, the liability of the Indemnifying Party in respect of such Loss shall stand reduced to the extent of payment actually received by the Indemnified Party from such third party (net of any expenses incurred by the Indemnified Party in connection with such recovery (including any increases in insurance premiums) and net of taxes that would not have been incurred had the Indemnified Party recovered from the Indemnifying Party).

(b) If the Recovered Amounts are received after the Indemnifying Parties have already indemnified the Indemnified Parties, the Indemnified Parties shall refund to the Indemnifying Parties: (i) if the amount paid by the Indemnifying Parties exceeds the Recovered Amounts, the Recovered Amounts; or (ii) if the Recovered Amounts exceeds the amount paid by the Indemnifying Parties, the amounts paid by the Indemnifying Parties, in each case within 10 (Ten) Business Days of receipt of the Recovered Amounts, net of any costs incurred by the Indemnified Parties in connection with such refund.

13. TERM AND TERMINATION

13.1 This Agreement shall be effective and binding on the Parties on and from the Execution Date and shall continue to be valid and in full force unless it is terminated in accordance with Clause 13.2 below.

13.2 This Agreement may be terminated at any time prior to Completion:

(a) pursuant to mutual written consent of the Investor and the Company; and/or

(b) by the Investor, pursuant to Clause 5.3, Clause 5.7(ii), Clause 8.4 and Clause 11.4(c); and/or

(c) by the Investor, with prior written notice of 30 (Thirty) days, where either the Company and/or any of the Founders have committed a material breach of this Agreement, or any of the Transaction Documents; and/or

(d) by the Investor, if an Insolvency Event occurs in relation to the Company and/or the Founders; and/or

(e) by the Investor, if the Net Debt under the Pre-Completion Net Debt Statement exceeds INR 105,00,00,000 (Rupees One Hundred and Five Crores); and/or

(f) by the Investor, with prior written notice of 10 (Ten) days, where the Completion Net Debt Statement is not agreed between the Parties in accordance with **Schedule V** (*Subscription Amount*); and/or

(g) by the Investor, upon the occurrence of an event or circumstance having a Material Adverse Effect; and/or

(h) by the Founders or the Company, pursuant to Clause 5.8.

13.3 Except as otherwise specifically provided herein, the termination of this Agreement for any reason whatsoever shall be without prejudice to any rights or obligations accrued to or in respect of the Parties prior to the date of termination and shall not release any Party from any liability that at the time of termination has already accrued to any other Party, or which thereafter may accrue in respect of any act or omission taken or suffered prior to or on such termination, nor shall any such termination hereof affect in any way the survival of any right, duty or obligation of any such Party which is expressly stated to survive termination hereof.

13.4 If this Agreement is terminated pursuant to Clause 13.2 above, the Transaction Documents shall have no further force or effect and, unless expressly provided otherwise in this Agreement and such Transaction Documents, no Party shall have any further liability or obligation with respect to the Transaction Documents. However, the provisions of Clause 1 (*Definitions and Interpretations*), Clause 6.7, Clause 13 (*Term and termination*), Clause 14 (*Confidentiality*), Clause 15 (*Notices*), Clause 16 (*Governing Law and Arbitration*) and Clause 17 (*Miscellaneous*) shall survive the termination of this Agreement, and nothing herein shall relieve any Party from its obligations under such provisions or from any liability pursuant to this Agreement prior to its termination.

14. CONFIDENTIALITY

14.1 *General Obligation*. Each Party agrees and undertakes that it shall not reveal (or permit or cause the disclosure of), and shall use its reasonable efforts to ensure that its shareholders/ investors, directors, officers, managers, employees (including those on secondment), Affiliates, legal, financial and professional advisors and bankers (collectively, "**Representatives**") to whom Confidential Information is made available, do not reveal (or permit or cause the disclosure of), to any third party, any Confidential Information of another Party without the prior written consent of the concerned Party.

14.2 *Exceptions*. The provisions of Clause 14.1 above will not apply to any Confidential Information which:

(a) is required to be disclosed under Applicable Law (including, complying with any questions, interrogatories, requests for information or documents, subpoenas, civil investigative demands or similar processes to which such Party is subject);

(b) is or becomes publicly available without any fault of the Party (or its Representatives to whom such Confidential Information is made available) seeking or purporting to disclose such Confidential Information;

(c) was known to any Party on a non-confidential basis prior to its disclosure;

(d) is independently developed by any Party without use of any Confidential Information;

(e) is disclosed by any Party to their advisors, consultants, employees or investors strictly on a need-to-know basis and provided all such Persons are bound by adequate confidentiality provisions, containing principles at least substantially similar to the provisions of Clause 14 (*Confidentiality*) of this Agreement;

(f) is disclosed by the Investor (or its Affiliates) to the Accommodation Party;

(g) is disclosed by the Investor (or its Affiliates) to any of its Affiliates, or any advisors, members, equity holders, existing and prospective investors (direct or indirect), financing sources and/or any their Affiliates on a need-to-know basis, where such recipients are bound by confidentiality obligations;

(h) is disclosed by the Investor (or its Affiliates) in the ordinary course of investment reporting or in connection with any ordinary course fund raising activities to any Person providing credit or financing to the Investor or its Affiliates, where such recipients are bound by confidentiality obligations;

(i) is disclosed by any Party to any Person(s) for the limited purposes of exercising or enforcing any right under this Agreement or the other Transaction Documents (including, for the purposes of, or to facilitate, the performance of obligations or the exercise of rights under this Agreement or any other Transaction Documents) where such recipients are bound by confidentiality obligations;

(j) is disclosed by any Party to any Governmental Authority or rating agency to which such Party (or any of its Affiliates) is subject or with which it has regular dealings, provided that, such authority or agency is advised of the confidential nature of such information; or

(k) is disclosed by the owner of such Confidential Information to a third party without restrictions similar to those contained in this Clause 14.

14.3 In the event of a breach of the confidentiality obligations set out herein by one Party, being the defaulting Party, the Parties agree that the non-defaulting Party shall be entitled to an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction may deem necessary or appropriate to restrain the other from committing any violation or enforce the performance of the covenants, obligations and representations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies the Parties may have under Applicable Law or in equity, including a right for recovery of the amounts due under this Agreement and related costs and a right for damages.

15. NOTICES

15.1 Unless otherwise stated, all notices, approvals, instructions, demands and other communications given or made under this Agreement shall be in English and in writing and shall be given by e-mail and then confirmed by postage pre-paid registered mail with acknowledgment due or through an internationally recognized courier service addressed to the relevant Party at its address set out below:

To the **Company**:

Attn:	Saideep Healthcare and Research Private Limited
Address:	Plot No. 11, S. No. 104/A2, 104/A2/1, Viraj Colony, Savedi, Ahmednagar - 414003 Maharashtra
Email:	info@saideephospital.com

To the **Founders' Representative**:

Attn:	Dr. Deepak S S
Address:	Mahavirnagar, Savedi, Ahmednagar-414003
Email:	sdrdeepak@gmail.com

To the **Investor**:

Attn:	Legal Department
Address:	Survey No. 89 & 90, Plot No. 54, Lokmanya Colony, Kothrud, Pune - 411038, Maharashtra, India
Email:	legal@sahyadrihospitals.com

For avoidance of doubt, any notice, demand or other communication intended for the Parties which is delivered or sent to a Person other than the Parties (or, in the case of the Founders, to a person other than the Founders' Representative), or which does not comply with this Clause 15.1 shall be deemed to have been invalidly given and shall be null and void for the purposes of this Agreement.

15.2 All notices shall be deemed to have been validly given on: (a) the same day as confirmation of transmission is recorded on the sender's computer in case of email transmission (unless a system-generated delivery failure message has been received on the sender's computer), or (b) the expiry of 3 (Three) Business Days after posting, if sent by post.

15.3 Any Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving all the other Parties not less than 5 (Five) Business Days prior written notice of such change.

15.4 Any communication of consent, notice, approval, waiver, or rejection with respect to any matter in this Agreement shall collectively be issued to and/or be procured from the Founders' Representative (acting on behalf of the Founders).

16. GOVERNING LAW AND DISPUTE RESOLUTION

16.1 This Agreement (other than Clause 16.2) shall be governed by and construed in accordance with the laws of India, without reference to its principles of conflict of laws. Subject to the provisions of Clause 16.2 below, courts in Mumbai shall have exclusive jurisdiction in respect of this Agreement.

16.2 **Arbitration**

(a) Any dispute, controversy or claim arising in any way out of or in connection with this Agreement (including, without limitation: (i) any contractual, pre contractual or non-contractual rights, obligations or liabilities; and (ii) any issue as to the existence, validity or termination of this Agreement) shall be referred to and finally resolved by arbitration under the Arbitration Rules of the Singapore International Arbitration Centre ("**Rules**") for the time being in force, which Rules are deemed to be incorporated by reference in this Clause 16.2.

(b) The arbitration panel ("**Tribunal**") shall consist of three arbitrators. The claimant(s) shall jointly nominate one arbitrator and the respondent(s) shall jointly nominate one arbitrator. The two arbitrators thus appointed shall nominate the third arbitrator who shall be the presiding arbitrator.

(c) The decision of the Tribunal shall be binding on all the Parties to the dispute.

(d) The seat of the arbitration shall be Singapore and the venue of the arbitration shall be Mumbai.

(e) The language of the arbitration shall be English.

(f) The arbitration award of the Tribunal shall be final and binding on the Parties (as applicable). The arbitrator(s) shall state reasons for their findings in writing. The Parties agree to be bound thereby and to act accordingly and undertake to carry out the award without delay. The costs of arbitration and the manner of bearing such costs shall be determined by the Tribunal.

(g) The Parties waive any right to apply to any court of law and/or other judicial authority to determine any preliminary point of law and/or review any question of law and/or the merits, insofar as such waiver may validly be made. The Parties shall not be deemed, however, to have waived any right to challenge any award on the ground that the Tribunal lacked substantive jurisdiction and/or on the ground of serious irregularity affecting the Tribunal, the proceedings or the award to the extent allowed by the law of the seat of arbitration. Nothing in these dispute resolution provisions shall be construed as preventing any Party from seeking conservatory or interim relief from any court of competent jurisdiction.

17. MISCELLANEOUS

17.1 Founders' Representative

(a) Each of the Founders unconditionally and irrevocably appoint Dr. Deepak Siddavaram as the "**Founders' Representative**" as its agent and attorney-in-fact with full authority on its behalf, and in the name of each of the Founders, or otherwise, to do all acts and to execute and deliver such agreements or any other documents as are required by Applicable Law or as may, in the reasonable opinion of Founders' Representative, be required to give effect to the Transaction Documents and the transactions contemplated therein, including for the purposes of the following:

(i) accepting or giving notices or communications on behalf of the Founders;

(ii) taking any and all actions that may be necessary or desirable in connection with this Agreement;

(iii) granting any consent or approval on behalf of the Founders under this Agreement;

(iv) generally taking any and all other actions and doing any and all other things provided in or contemplated by this Agreement to be performed by the Founders.

(b) The Founders further acknowledge and agree that any actions, decisions, consents or instructions taken by Founders' Representative, whether before or after the Completion Date, shall be valid and binding on the Founders and the Investor shall be entitled to rely on the actions, decisions, consents or instructions taken by the Founders' Representative as being the actions, decisions, consents or instructions of the Founders. Notices or communications to, or from, the Founders' Representative in accordance with this Agreement shall constitute sufficient notice to, or from, the Founders under this Agreement.

(c) Subject to Clause 17.1(d) below, the Founders shall not revoke, terminate, amend, modify or nullify the Power of Attorney granted by them without the prior consent of the Investor.

(d) In the event of the death, any incapacity or absence (due to legal reasons) of: (i) Dr. Deepak Siddavaram (being the Founders' Representative), the Founders shall appoint Dr. Kiran Siddhavaram to be the Founders' Representative; and (ii) Dr. Kiran Siddhavaram (being the Founders' Representative), the Founders shall appoint another person (acceptable to the Investor) to be the Founders' Representative and in each case execute powers of attorney, similar to the Power of Attorney, in order to give effect to this Clause 17.1(d) and provide a copy of such powers of attorney to the Investor.

(e) Except as otherwise specified in this Agreement or the Transaction Documents, the Founders' Representative shall not be personally liable for any actions or omissions by any of the Founders under the Transaction Documents, Applicable Law, or otherwise.

17.2 **Entire Agreement**

This Agreement along with all other Transaction Documents constitutes the entire agreement between the Parties, and revokes and supersedes all other written or oral agreements, understandings, negotiations and discussions between the Parties any of them (including the term sheet dated 13 January 2024 and any extensions or letters executed in respect of such term sheet), in relation to the subject matter dealt with herein and the Transaction Documents.

17.3 **Amendment**

No modification or amendment of any of the provisions of this Agreement shall be effective unless made in writing specifically referring to this Agreement and duly signed and executed by all the Parties.

17.4 **Severability**

Any provision of this Agreement which is prohibited, unenforceable or is declared or found to be illegal, unenforceable or void shall be ineffective only to the extent of such prohibition or unenforceability without invalidating the remainder of or the remaining provisions of this Agreement. If any such prohibition or unenforceability substantially affects or alters the commercial terms and conditions of this Agreement, the Parties shall negotiate in good faith to amend and modify the provisions and terms of this Agreement as may be necessary or desirable in the circumstances to achieve, as closely as possible, the same commercial terms, covenants and conditions as were there in this Agreement prior to such prohibition or unenforceability.

17.5 **Assignment**

(a) Neither the Company nor the Founders shall assign (whether directly or indirectly) or otherwise transfer any of its rights or obligations under this Agreement to any Person.

(b) The Investor may, directly or indirectly, without the approval of any of the other Parties, assign or transfer some or all of its rights, benefits, and obligations under this Agreement to any of its Affiliates, or any co-investor or financing sources (whether equity or debt) of the Investor, or its direct or indirect shareholder(s), or its general or limited partner(s).

17.6 **Specific Performance**

The Parties shall be entitled to seek an injunction, restraining order, right for recovery, suit for specific performance or such other equitable relief as a court of competent jurisdiction/arbitration tribunal may deem necessary or appropriate to restrain any of the other Parties from committing any violation, or enforce the performance, of the covenants, representations and obligations contained in this Agreement. These injunctive remedies are cumulative and are in addition to any other rights and remedies that the Party may have at law or in equity, including without limitation a right for damages.

17.7 **Waiver**

The failure of any Party to enforce, in any one or more instances, performance of any of the terms, covenants or conditions of this Agreement shall not be construed as a waiver or a relinquishment of any right or claim granted or arising hereunder or of the future performance of any such term, covenant, or condition, and such failure shall in no way affect the validity of this Agreement or the rights and obligations of the Parties. The Parties acknowledge that a waiver of any term or provision of this Agreement can only be provided by a written notice issued by the relevant Party who is entitled to benefit from such term or provision of this Agreement. 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.

17.8 **Reservation of Rights**

No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision. 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 other Transaction Documents, or acquiescence to or recognition of rights other than as expressly stipulated in the Transaction Documents.

17.9 **Cumulative Rights**

Except as otherwise provided herein, 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 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.

17.10 **Further Assurances**

Each of the Parties shall co-operate with each other and execute and deliver such instruments and documents and take such other actions as may be reasonably requested from time to time in order to carry out, give effect to and confirm their rights and intended purpose of this Agreement provided that no such documents or agreement shall be inconsistent with the spirit and intent of this Agreement. If, for any reason whatsoever, any term contained in this Agreement cannot be performed or fulfilled in the reasonable opinion of any Party, the Parties agree to meet and explore alternative solutions depending upon the new circumstances but keeping in view the spirit and core objectives of this Agreement, including entering into such other agreements, as may be necessary and on the basis of the principles set out in this Agreement.

17.11 **Relationship**

(a) No provision of this Agreement shall be deemed to constitute a partnership or joint venture between the Parties.

(b) Save and except as provided in Clause 17.1 *(Founders' Representative)*, no provision of this Agreement shall constitute either Party as the legal representative or agent of the other, nor shall either Party has the right or authority to assume, create or incur any liability or any obligation of any kind, express or implied, against, or in the name of, or on behalf of any other Party.

(c) Save and except as provided in Clause 17.1 *(Founders' Representative)*, no person employed by either Party for the performance of its obligations under this Agreement shall be deemed to be an employee or agent of the other Party.

17.12 **Counterparts**

This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be deemed an original, but all of which, taken together, shall constitute one and the same instrument, and any Party (including any duly authorized Representative of a Party) may enter into this Agreement by executing a counterpart. Any signature duly affixed to this Agreement and delivered by electronic mail in "portable document format" (**.pdf**) shall be deemed to have the same legal effect as the actual signature of the person signing this Agreement, and any Party receiving delivery of a ".pdf" copy of the signed Agreement may rely on such as having actually been signed.

17.13 **Rights of Third Parties**

Nothing expressed or implied in this Agreement is intended or shall be construed to confer upon or give any Person, other than the Parties hereto and any Indemnified Party in respect of Clause 12 (*Indemnity*), any rights or remedies under or by reason of this Agreement or any transaction contemplated by this Agreement. The consent of any Person other than the Parties is not required to amend or vary any provision of this Agreement.

17.14 **Announcements**

The Parties shall not make, and shall cause their respective Representatives to not make, any public announcement about the subject matter of this Agreement, whether in the form of a press release or otherwise, without first consulting with each other and obtaining the other Parties' written consents, save as required to satisfy any requirement of Applicable Law or any disclosure obligations (whether or not having the force of law) pursuant to any existing policies of such Party which have been adopted for the purpose of fair disclosures on recognized stock exchanges where the shares (or other securities) of such Party are quoted or traded. If any disclosure is required to satisfy any requirement of the nature specified in the preceding sentence, the other Parties shall be given a reasonable opportunity to review and comment on any such required disclosure.

17.15 **Costs and Expenses**

(a) The Company shall bear the stamp duty in relation to the execution of this Agreement and the stamp duty payable in relation to the issuance and allotment of Subscription Shares.

(b) Subject to Clauses 17.15(a) above, each Party shall bear its respective costs and expenses incurred in relation to the negotiation, preparation and execution of this Agreement or Transaction Documents.

17.16 **No Recourse**

Notwithstanding anything in this Agreement to the contrary, the Company and each of the Founders agree that (a) no direct or indirect legal or beneficial owner of the Investor or of any of its Affiliates shall have any liability or obligation in respect of this Agreement; (b) no recourse under or in relation to this Agreement shall be made against any former, current or future trustee, director, officer, agent, representative, Affiliate, employee, member, manager or shareholder of the Investor or its Affiliates, whether by the enforcement of any assessment or by any legal or equitable proceeding, or by virtue of any statute, regulation or other Applicable Laws; (c) without limiting the generality of the foregoing (and for avoidance of doubt), none of the partners, shareholders, members, directors, officers, employees, portfolio companies or its Affiliates (other than the Investor) shall have any obligation under or in relation to this Agreement (or any of the transactions contemplated hereby); and (d) the Company or any of the Founders shall not make any claim against any of the Persons set forth in sub-clauses (a) to (c) above (both inclusive).

SCHEDULE I | DETAILS OF FOUNDERS

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.

S. No.	Name	PAN	Permanent Address
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. Vijay Narayan Deshpande	AARPD2621F	11/78, Vasnt Vihar Colony, Vir Savarkar Marg, Near Sheela Vihar, Matoshree pratishthan, 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.
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 II | COMPANY INFORMATION AND SHAREHOLDING PATTERN

PART A

DETAILS OF THE COMPANY

Corporate Identification Number	U74999PN2012PTC143004
Authorised Share Capital	INR 21,00,00,000
Paid-up and Issued Share Capital	INR 20,49,97,000

PART B

SHAREHOLDING PATTERN AS ON EXECUTION DATE

Sr. No.	Name of Shareholder	PAN	Number of Equity Securities held (on a Fully Diluted Basis)	Shareholding percentage
1	Deepak Subrahmanyam Siddavaram	ACAPS3885K	19,219	9.375%
2	Jyoti Deepak Siddhavaram	ACAPS3886L	6,406	3.125%
3	Kiran Deepak Siddhavaram	AULPS9002P	12,813	6.250%
4	Rashmi Deepak Siddhavaram	AULPS9001Q	6,406	3.125%
5	Vaishali Kiran Siddhavaram	AVGPS7584L	6,406	3.125%
6	Anita Kailas Jhalani	AEUPJ5677A	6,406	3.125%
7	Ashwin Kailas Jhalani	AHXPJ3300N	6,406	3.125%
8	Kailash Ramdhan Jhalani	ACXPJ9492Q	6,406	3.125%
9	Kailash Ramdhan Jhalani (HUF)	AABHJ7975A	6,406	3.125%
10	Rohit Kailash Jhalani	AGSPJ7423N	6,406	3.125%
11	Rahul Ramnath Dhoot	ABIPD8491K	6,406	3.125%
12	Ramnath Radhakisan Dhoot	AASPD0325K	6,406	3.125%
13	Ramnath Radhakisan Dhoot HUF	AADHR5011H	6,406	3.125%
14	Rohit Ramnath Dhoot	ABIPD8492L	6,406	3.125%
15	Vijaykumar Narayanrao Despande	AARPD2621F	12,813	6.250%
16	Harmeetsingh Balwantsingh Kathuriya	AGBPK5843L	12,813	6.250%
17	Shamsundar Ramkrishna Kekade	AGBPK5873G	12,813	6.250%
18	Anilkumar Murlidhar Kurhade	AASPK8780B	6,406	3.125%
19	Rohini Anilkumar Kurhade	AASPK8781A	6,406	3.125%
20	Ravindra Jagannath Somani	AEYPS6164B	6,406	3.125%
21	Sunanda Ravindra Somani	AEWPS2133L	6,406	3.125%
22	Mohammadiqbal Mohammedbashir Shaikh	ACRPS4282M	6,406	3.125%
23	Sangita Shirish Kulkarni	AARPK2450R	6,406	3.125%
24	Nisarahmed Gulab Shaikh	AEYPS5928M	6,406	3.125%
25	Shridhar Kishor Badhe	AJSPB7830L	6,406	3.125%

Sr. No.	Name of Shareholder	PAN	Number of Equity Securities held (on a Fully Diluted Basis)	Shareholding percentage
26	Bhushan Barsu Kharche	AVYPK0603Q	6,406	3.125%

PART C

SHAREHOLDING PATTERN IMMEDIATELY PRIOR TO COMPLETION DATE

Sr. No.	Name of Shareholder	PAN	Number of Equity Securities held (on a Fully Diluted Basis)	Shareholding percentage
1	Deepak Subrahmanyam Siddavaram	ACAPS3885K	19,219	9.375%
2	Jyoti Deepak Siddhavaram	ACAPS3886L	6,406	3.125%
3	Kiran Deepak Siddhavaram	AULPS9002P	12,813	6.250%
4	Rashmi Deepak Siddhavaram	AULPS9001Q	6,406	3.125%
5	Vaishali Kiran Siddhavaram	AVGPS7584L	6,406	3.125%
6	Anita Kailas Jhalani	AEUPJ5677A	6,406	3.125%
7	Ashwin Kailas Jhalani	AHXPJ3300N	6,406	3.125%
8	Kailash Ramdhan Jhalani	ACXPJ9492Q	6,406	3.125%
9	Kailash Ramdhan Jhalani (HUF)	AABHJ7975A	6,406	3.125%
10	Rohit Kailash Jhalani	AGSPJ7423N	6,406	3.125%
11	Rahul Ramnath Dhoot	ABIPD8491K	6,406	3.125%
12	Ramnath Radhakisan Dhoot	AASPD0325K	6,406	3.125%
13	Ramnath Radhakisan Dhoot HUF	AADHR5011H	6,406	3.125%
14	Rohit Ramnath Dhoot	ABIPD8492L	6,406	3.125%
15	Vijaykumar Narayanrao Despande	AARPD2621F	12,813	6.250%
16	Harmeetsingh Balwantsingh Kathuriya	AGBPK5843L	12,813	6.250%
17	Shamsundar Ramkrishna Kekade	AGBPK5873G	12,813	6.250%
18	Anilkumar Murlidhar Kurhade	AASPK8780B	6,406	3.125%
19	Rohini Anilkumar Kurhade	AASPK8781A	6,406	3.125%
20	Ravindra Jagannath Somani	AEYPS6164B	6,406	3.125%
21	Sunanda Ravindra Somani	AEWPS2133L	6,406	3.125%
22	Mohammadiqbal Mohammedbashir Shaikh	ACRPS4282M	6,406	3.125%
23	Sangita Shirish Kulkarni	AARPK2450R	6,406	3.125%
24	Nisarahmed Gulab Shaikh	AEYPS5928M	6,406	3.125%
25	Shridhar Kishor Badhe	AJSPB7830L	6,406	3.125%
26	Bhushan Barsu Kharche	AVYPK0603Q	6,406	3.125%

PART D

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	2,50,552	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 Narayanrao Despande	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.*

******* *The shareholding pattern as on the Completion Date may be amended in the manner agreed between the Investor and the Founders' Representative at least 2 (Two) days prior to the Completion Date.*

SCHEDULE III | DETAILS OF SHARES

PART A

DETAILS OF SUBSCRIPTION SHARES*

Sr. No.	Name of the Subscriber	Number of Subscription Shares	Nature of the Subscription Shares
1.	Sahyadri Hospitals Private Limited	2,50,546	Ordinary Shares
2.	Sahyadri Hospitals Private Limited	6	Class B Shares
3.	1000234986 Ontario Inc.	5	Class B Shares

***** *The details of the Subscription Shares may be amended in the manner agreed between the Investor and the Founders' Representative at least 2 (Two) days prior to the Completion Date.*

PART B

DETAILS OF OTHER CLASS B SHARES*

Sr. No.	Name of the Subscriber	Number of Class B Shares	Nature of the Subscription Shares
1.	Dr. Deepak Siddavaram	9	Class B Shares

***** *The details of the Other Class B Shares may be amended in the manner agreed between the Investor and the Founders' Representative at least 2 (Two) days prior to the Completion Date.*

SCHEDULE IV | DESCRIPTION OF BUSINESS

1. The business of owning, operating, establishing, acquiring, and managing hospitals (especially multi – super specialty hospitals) or other healthcare clinics or services (including tertiary and quaternary care facilities), research centres, pharmacies, dispensaries, blood bank series, scan services, imaging or diagnostics or pathological services, and applying and providing utility articles and services to patient, attendants and others;

2. engaging or employing any consultants or professionals in medical profession; and

3. any other activities undertaken by the Company from time to time.

SCHEDULE V | SUBSCRIPTION AMOUNT

PART A

COMPLETION NET DEBT STATEMENT

1. The Company shall, at least 15 (Fifteen) Business Days prior to issuance of the CP Confirmation Certificate, appoint an Approved Firm for preparation of the Pre-Completion Net Debt Statement.

2. Along with the CP Confirmation Certificate under Clause 5.6, the Founders and the Company shall deliver to the Investor the Pre-Completion Net Debt Statement.

3. The Investor shall, for a period of 5 (Five) Business Days ("**Review Period**"), have a right to review and contest the Pre-Completion Net Debt Statement and the Investor shall have a right to engage any Approved Firm for such review.

4. If the Investor chooses to dispute the Pre-Completion Net Debt Statement, the Investor shall issue a notice to the Founders and the Company ("**Adjustment Resolution Notice**"), prior to the expiry of the Review Period.

5. If no Adjustment Resolution Notice has been issued, the Pre-Completion Net Debt Statement delivered by the Founders and Company in Paragraph 1 above shall be considered as the Completion Net Debt Statement (*defined below*), and the Parties shall proceed to Completion, in accordance with this Agreement. Provided that if the Completion occurs in a calendar month other than the calendar month in which the CP Confirmation Certificate is issued, then the Pre-Completion Net Debt Statement shall be updated up to the last day of the calendar month immediately preceding the calendar month in which Completion occurs.

6. Where an Adjustment Resolution Notice has been issued by the Investor, the Parties shall, within 10 (Ten) Business Days from the date of receipt of the Adjustment Resolution Notice, attempt to promptly resolve the matters raised by the Investor in the Adjustment Resolution Notice. Upon receipt of the Adjustment Resolution Notice, the Founders and the Company shall promptly provide all information and documents requested by the Investor in respect of the statement. The Parties shall not be required to proceed to Completion until the matters raised in the Adjustment Resolution Notice have been mutually resolved and agreed in writing between the Investor and the Founders. If the disputes raised in the Adjustment Resolution Notice have not been resolved prior to Completion Date, the Completion Date shall be extended to a period as intimated by the Investor, not exceeding the Long Stop Date.

7. Where an Adjustment Resolution Notice has been issued by the Investor and the Parties are not able to resolve the matters within the timeline as provided in paragraph 6 and in accordance with terms in paragraph 6 above, the Investor and the Founders shall be entitled to appoint an Approved Firm (other than the Approved Firm appointed by the Investor under paragraph 3 above) at the cost of the Company, to review the Net Debt based on the principles set out in this Agreement for determining the Net Debt. Such Approved Firm shall deliver the Completion Net Debt Statement within 10 (Ten) Business Days of such instructions by the Investor and Founders. The Approved Firm shall act as an expert and not as an arbitrator. Such Approved Firm shall be engaged on the basis that it owes a duty of care to both the Investor and the Founders. If the Completion occurs in a calendar month other than the calendar month in which the CP Confirmation Certificate is issued, then the Completion Net Debt Statement shall be updated up to the last day of the calendar month immediately preceding the calendar month in which Completion occurs.

8. The Founders and the Company shall provide all information requested by the Approved Firm (identified in both paragraphs 3 and 7 above) and do all things required to assist such Approved Firm (as the case may be) in arriving at the Pre-Completion Net Debt Statement and the Completion Net Debt Statement at any time after the Execution Date.

9. The Completion Net Debt Statement shall, in the absence of fraud or manifest error, be final and binding on the Parties, and the Parties shall proceed to Completion, in accordance with this Agreement.

PART B

FORMAT OF PRE-COMPLETION AND COMPLETION NET DEBT STATEMENT

Particulars	INR
A. Reported debt (borrowings from lenders, founders and any other third parties)	
B. Cash and Cash Equivalents	
C. Reported net debt (A - B)	
Debt like items	
(i) Deferred consideration / purchase price	
(ii) Indebtedness of 3rd party secured by company's assets	
(iii) Guarantees given by the Company (to the extent can be considered as liability) (excluding the guarantees given in favour of Governmental Authorities pursuant to an Applicable Law)	
(iv) Long term employee liabilities (including but not limited to gratuity, leave encashment, etc. to be determined actuarially)	
(v) Net payable of outstanding loans granted to third parties	
(vi) Lease liabilities (IND AS 116 / which can be considered as finance lease) (if applicable)	
(vii) Receivables sold / discounted, unless already recorded as debt	
(viii) Other interest-bearing liabilities including but not limited to vendor discounting	
(ix) Accrued but unpaid interest un-accrued	
(x) Income tax payable (net of advance tax)	
(xi) Creditors for capital goods	
(xii) Unpaid / statutory dues outstanding for >1 year	
(xiii) Incentive / bonus payable to employee for services/entitlement/ESOP rights, etc.	
(xiv) Penalties, claims, and damages payable to vendor/customer, overdue by more than 365 days	
(xv) Transaction costs related liabilities (accrued but not paid)	
(xvi) Liability under a non-compliance with applicable laws	
(xvii) Dividend declared but unpaid including tax thereon	
(xviii) Tax liability arising from correction of inventory valuation	
D. Total of Debt-like items	
Cash like items	
(i) Value ascribed to the Company's shareholding in other entities	
(ii) Capital work in progress or advances given to vendors	
(iii) Net receivable of outstanding loans granted to third parties	
E. Total of Cash-like items	
Net Debt (C + D - E)	

PART C

ILLUSTRATION FOR NET DEBT CALCULATION

(in *INR Million*)

	Illustrative Value as Dec 2023	Explanatory Notes
Bank loans	594	Bank loans' (including but not limited to term loans, overdraft facilities, cash credit etc.) principal outstanding including accrued interest and foreclosure related penalties and costs
Unsecured Loans	337	Unsecured Loans from directors to the extent not converted to equity shares prior to Transaction
Other borrowings	Assumed Zero	All financial repayment obligations evidenced by a note, bond, redeemable debenture, letter of credit, draft or similar instrument;
Cash and bank balances	(20)	Cash on hand and bank balances (unrestricted and unencumbered) including interest accrued thereon.
Reported Net Debt	**911**	
Adjustments		
Lease liability	Assumed Zero	Portion of obligations with respect to capital leases, finance leases or hire purchase agreements that is properly classified as a liability on a balance sheet in conformity with Accounting Standards
Payables for purchase of assets or services	Assumed Zero	Any obligation owed for all or any part of deferred purchase price, and any amount payable that is outstanding after the date of purchase of any assets or services (including any "earn-out" or similar obligations)
Employee Non-Compliance	Assumed Zero	Outstanding amount to be paid in arrears for incorrect provident fund contribution, Overtime, Minimum wages, and bonus for employees and contractual labour. Assumed zero subject to coverage under indemnity
Gratuity and leave encashment Provision	27	Provisions to be created towards gratuity related employee non-compliance and leave encashment basis actuarial valuation
Payable for capital goods	Assumed Zero	Payable for capital purchases.
Stretched payables	25	Any stretched trade payables and expenses provisions aged more than 90 (Ninety) days
Security deposit	6	Security deposit received towards pharma or any such similar ongoing business needs
Unpaid taxes/ provision for taxes (net off tax paid in advance)	(30)	Any unpaid corporate tax, deferred tax and any other unpaid Tax for which the Company is liable (Net off taxes paid in advance)
Liability towards hedging arrangements	Assumed Zero	All payment obligations under any interest rate, foreign exchange or other swaps, options, derivatives and other hedging agreements or arrangements;
Deferred payment	Assumed Zero	Deferred payments including but not limited to deferred capex.
Employee payables	Assumed Zero	Any employee payables including provision for increment of promoters' remuneration, provision

	Illustrative Value as Dec 2023	Explanatory Notes
		for incentives payable to departmental heads for continuity of employment and prior period bonus payable
Aged Statutory dues	Assumed Zero	Any statutory liability (whether or not accounted in the balance sheet) including tax deductible at source payable stretched beyond the normal due date including any interest or penalty thereon
Transaction costs	Assumed Zero	Current transaction related costs incurred but not already paid prior to the Completion Date.
Any other liability	Assumed Zero	Any non-current liabilities whether accrued or unaccrued on the balance sheet as at the date of calculation of the Net Debt not covered in items above which results in a future cash payment obligation for the Company
Accrued interest	Assumed Zero	Accrued interest, charges and costs relating to any of the above items (including those relating to early repayment, discharge or termination on or around Completion);
Adjusted Net Debt/ (cash)	**939**	

SCHEDULE VI | CONDITIONS PRECEDENT

General Conditions Precedent

1. The Company, Founders and the other Parties to the Transaction Documents shall have duly executed all the Transaction Documents in a form and substance acceptable to the relevant Parties. The Investor shall have received counterparts of each of the Transaction Documents, duly stamped, executed, and delivered by all other parties thereto, all of which are or will be, on delivery to the Investor of its counterpart, fully and unconditionally effective.

2. Each of the Warranties shall be true, correct, complete, accurate in all respects and not misleading in any respect as of the Execution Date and on the Completion Date, except as Disclosed under the Disclosure Letters.

3. The Founders and the Company shall have performed and complied with all their obligations, covenants, and agreements under the Transaction Documents to the extent that such obligations, in accordance with their terms, should have been performed prior to the Completion Date, and there shall not have been any breach of the Transaction Documents by the Founders.

4. Nothing shall have arisen or occurred, or is reasonably expected to arise or occur, which has or may reasonably be expected to have, a Material Adverse Effect.

5. The following shall be in Agreed Form:

   (a) all Board and Shareholder resolutions (if applicable) as required to be passed by the Company in respect of the transactions contemplated under this Agreement and other Transaction Documents, including for issuance of the Subscription Shares to the Investor and the Accommodation Party;
   (b) the draft of the private placement offer letter (in Form PAS-4) along with the draft application form in relation to the issuance of the Subscription Shares;
   (c) copies of resignation letters from the directors nominated / appointed on the Board of the Company by the Founders and/or other documents required to be filed with the Registrar of Companies under the Act in respect of resignation of such directors;
   (d) the drafts of the Charter Documents of the Company (which shall inter alia comply with the 30% Rule), which will be adopted by the Company on the Completion Date; and
   (e) the Updated Disclosure Letter (if any).

6. The Founders and the Company shall have obtained all requisite Authorizations for undertaking the transactions contemplated under the Transaction Documents and all such Authorizations shall be valid as of the Completion Date.

7. The Company shall have obtained an International Securities Identification Number for the Subscription Shares and shall have ensure that its securities are admitted for dealing in the depository system and shall have deposited the appropriate stamp duty with the Depository in relation to the issuance of the Subscription Shares.

8. The Company shall have ensured that all documents, as may be necessary to ensure that the Subscription Shares are issued in a dematerialised form on the Completion Date, are duly submitted to the relevant Depository.

9. The Company shall have obtained entity master registration on the RBI FIRMS portal, in accordance with Applicable Law.

10. The Company shall have provided the Investor, a certificate (in a form and substance acceptable to the Investor) issued by the statutory auditor of the Company, certifying the value of asset and turnover of the Company as on 31 March 2024 ("**Auditor's Certificate**").

11. The Company shall have delivered to the Investor, the audited financial statements of the Company for the year ended on 31 March 2024, prior to the date of the CP Confirmation Certificate.

Other Conditions Precedent

12. The Founders shall have obtained and delivered to the Investor, a draft certificate, in Agreed Form and on reliance basis, from an Approved Firm, confirming that there are no litigations under the IT Act, initiated or continuing against the relevant Founders as on the Completion Date, which would, pursuant to Section 281 of the Act, restrict the transfer of land and machinery to the Company in the manner specified in paragraphs 39 and 40 of **Schedule VI** ("**281 Certificate**").

13. The Founders and the Company shall have provided the Investor, draft valuation certificate(s) (in a form and substance acceptable to the Investor along with backup documentation from an independent chartered accountant or a SEBI-registered merchant banker (including the unaudited accounts of the Company as of a date not prior to 15 (Fifteen) Business Days from the Completion Date, on the basis of which the draft valuation certificate(s) were prepared)) issued by an independent chartered accountant or a SEBI-registered merchant banker (such chartered accountant or merchant banker being acceptable to the Investor), on a reliance basis, certifying the fair market value of the Subscription Shares 10 (Ten) Business Days prior to the Completion Date (or such other date as mutually acceptable to the Founders and the Investor), prepared in accordance with: (a) Section 56(2)(viib) of the IT Act read with Rule 11UA of the Income Tax Rules, 1962, on a discounted cash flow basis; and (b) Section 56(2)(x) of the IT Act read with Rule 11UA of the Income Tax Rules, 1962 (collectively, the "**IT Valuation Report**").

14. The Founders and the Company shall have delivered to the Investor, a certificate from an independent chartered accountant (such chartered accountant being acceptable to the Investor) certifying the fair market value of the Subscription Shares computed, in accordance with any internationally accepted pricing methodology for valuation on an arm's length basis in accordance with the applicable pricing requirements pursuant to FEMA, which valuation certificate shall be dated no earlier than 30 (Thirty) days from the Completion Date ("**FEMA Valuation Report**").

15. The Founders and the Company shall have procured a valuation report issued by a registered valuer (as defined under the Act) determining the fair market value of the Subscription Shares in accordance with the requirements under the Act.

16. The Company shall have increased its authorised share capital to enable issuance of Subscription Shares (including Class B Shares) to the Investor and the Accommodation Party and amend the capital clause of the Memorandum accordingly (which shall *inter alia* comply with the 30% Rule) and shall have undertaken all requisite corporate actions to give effect to the above (including passing of necessary resolutions at meetings of the Board and Shareholders and making requisite statutory filings, including Form SH-7 under the Act with the Registrar of Companies).

17. The Company shall have amended the Articles to authorise issuance of Equity Shares with differential voting rights and shall have undertaken all requisite corporate actions to give effect

to the above (including passing of necessary resolutions at meetings of the Board and Shareholders and making statutory filings as required under the Act).

18. Company shall have duly stamped the share certificates for each of the Equity Securities issued by it in accordance with the requirements of Applicable Law.

19. All Equity Securities of the Company shall have been dematerialized in accordance with Applicable Law, and the Company shall have delivered to the Investor:

(a) application submitted for dematerialization of the Equity Securities;
(b) copies of share certificates for the Equity Securities surrendered by the shareholders of the Company for dematerialization, duly marked as 'cancelled'.

20. The Company and the Founders shall have ensured that the Non-Compete Undertakings and Consultancy Agreements are duly executed and delivered to the Company and the Investor.

21. The Company shall have obtained and delivered to the Investor, a certificate from the Lenders, in Agreed Form:

(a) confirming that as on date of such certificate, no 'event of default' under any financing documents, is subsisting;
(b) confirming the amounts outstanding under the financing documents, as on the date thereof;
(c) confirming that the account of the Company is 'standard';
(d) waiving the commitment fee;
(e) granting requisite consent/approval for:
    (i) issuance of the Subscription Shares to the Investor;
    (ii) change in control and management of the Company pursuant to the transactions contemplated under the Transaction Documents;
    (iii) amendment of the Charter Documents;
    (iv) prepayment of the Existing Facilities availed by the Company from the Lenders (including, without any prepayment penalty);
    (v) repayment of the Unsecured Loans;
    (vi) changing the name and registered office of the Company after the Completion Date, pursuant to the transactions contemplated under the Transaction Documents; and
    (vii) undertaking any other actions as may be required or contemplated under the Transaction Documents.

22. The Company shall have:

(a) passed resolutions at a meeting of its Board,
    (i) approving and ratifying the Unsecured Loans availed by the Company in accordance with the requirements under the Act;
    (ii) under Section 188 of the Act, for ratifying the arrangement entered into by the Company with Dr. Kiran Siddhavaram, Dr. Rahul Dhoot and Dr. Jhalani Kailash Ramdhan for the use of the land situated at Survey No. 104 - Plot No. 26, Yashwant Colony, Ahmednagar by the Company as a parking lot;
(b) duly executed loan agreements in relation to the Unsecured Loans.

23. The Company shall have delivered to the Investor: (a) copies of the resolutions, filings, and share certificates in connection with issuance of the Ordinary Shares listed in Annexure K; and (b) documents evidencing repayment of the unsecured loans by the Company to the Founders during the period between 1 April 2024 and the Execution Date.

24. The Company shall have updated:

(a) the register of contracts or arrangements in which directors are maintained, with details of all Related Parties' Transactions entered into by the Company; and
(b) the register of members and share certificates, to reflect the correct names of the Shareholders of the Company,

in each case, in accordance with the Act.

25. The Company shall have terminated the profit-sharing arrangements with each of the Founders and Identified Persons. The Company shall have delivered to the Investor, duly executed no dues, no claims and release letter, in a form and substance acceptable to the Investor and confirming full and final settlement of any dues under the past arrangements with the Founders and Identified Persons.

26. The Company shall have delivered to the Investor, duly executed no dues, no claims and release letters, in a form and substance acceptable to the Investor and confirming full and final settlement of any dues payable to the doctors and consultants (other than the Founders) engaged by the Company, other than the claims arising in the Ordinary Course of Business in relation to the salary, expenses and/or consultancy fees of such doctors and consultants.

27. The Company shall have delivered to the Investor:

(a) the special resolution passed by the Shareholders under Section 149 of the Act, authorising the Board to appoint more than 15 Directors during FYs 2019-20, 2020-21, and 2021-22;
(b) the resolution passed by the Shareholders in accordance with Article 33 of the Articles, authorising the Board to appoint more than 12 Directors;
(c) independent auditor's report for the FY 2022-23;
(d) loan agreement dated 30 November 2022 executed between the Company and HDFC Bank in relation to dropline overdraft facility of INR 2,00,00,000;
(e) loan agreement executed between the Company and HDFC Bank in relation to the facility of INR 55,25,00,000, together with the corresponding Form CHG-1; and
(f) survey documents (i.e., the kami jasta patrak) in respect of amalgamation of the Owned Properties.

28. The Company shall have made the following submissions with the relevant Governmental Authorities for FYs 2019-20, 2020-21, 2021-22, and 2022-23, and publish details of the same on the Company's website:

(a) environment statement report in accordance with the Environment (Protection) Rules, 1986;
(b) annual return in accordance with the E-Waste (Management) Rules, 2022; and
(c) annual report in accordance with the Bio-Medical Waste Management Rules, 2016.

29. The Company shall have obtained:

(a) the requisite license under the Food Safety and Standards Act, 2006 and the Drugs and Cosmetics Act, 1940 for the Medical Stores operated by the Company on the 4th and 8th floors of the Hospital;
(b) the requisite license under the Atomic Energy (Radiation Protection) Rules, 2004 for operation of medical diagnostic x-ray equipment (C-Arm (Kiran));
(c) the requisite license under the Drugs and Cosmetics Act, 1940 in relation to each of the pharmacists working in the Medical Stores; and

(d) the requisite license under the Drugs and Cosmetics Act, 1940 in relation to the additional technicians and blood transfusion officers engaged in the Blood Storage Centres.

30. The Company shall have ensured that:

(a) the license under the Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994, bearing number AMC-139 is transferred in the name of the Company;
(b) the registration under the Atomic Energy Act, 1962, bearing number MH-95758 is transferred in the name of the Company;
(c) the licenses and registrations obtained by the Company under the Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994, Atomic Energy Act, 1962, Food Safety and Standards Act, 2006, Drugs and Cosmetics Act, 1940 and other licenses obtained from the Maharashtra Pollution Control Board are updated to reflect the correct address of the Company, as mentioned in the license obtained under the Maharashtra Nursing Homes Registration Act, 1949;
(d) the licenses under the Drugs and Cosmetics Act, 1940 obtained in relation to the pharmacists who are no longer engaged in the Medical Stores are surrendered;
(e) the licenses under the Drugs and Cosmetics Act, 1940 obtained in relation to the Medical Stores are updated to reflect the details of the floor of the Hospital in which each of the pharmacists works;
(f) the persons who are not qualified and licensed as pharmacists under the Drugs and Cosmetics Act, 1940 cease to sell drugs in the Medical Stores; and
(g) additional technicians and blood transfusion officers are appointed in the Blood Storage Centres to ensure that adequate staff is present in the Blood Storage Centres at all times.

31. The Company shall have duly executed valid employment/consultant agreements, appointment letters, confirmation letters, or any other documents, in each case in a form and substance acceptable to the Investor, with:

(a) doctors who are engaged in the Hospital as ‘consultants’;
(b) doctors who are engaged as ‘employees’; and
(c) key employees of the Hospital.

32. The Company shall have duly executed valid agreements with its manpower vendors, in a form and substance acceptable to the Investor.

33. The Company shall have rectified its practices in relation to:

(a) obtaining the blood transfusion officer’s signature at the time of issuance of blood by the Blood Storage Centre;
(b) the computation of provident fund contributions (including on such components of pay which are universally and ordinarily payable to all employees and/ or a particular category of employees) in compliance with the requirements under Applicable Law; and
(c) payment of minimum wages, bonus and overtime wages in compliance with the requirements under Applicable Law.

34. The Company shall have taken express consent from all women employees for working at night and ensured that it has taken all actions as are required to be taken pursuant to the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017 in relation to women working at night.

35. The Company shall have executed valid and duly stamped and registered instruments, on terms and conditions as are acceptable to the Investor, in relation to acquisition of balance area in

survey number 104A, Plot No 16+17+18+35+36 admeasuring approximately 263.62 square meters ("**Balance Area**").

36. The Company shall have obtained a fresh and valid fire certificate in respect of the Hospital premises (including the canteen constructed thereon).

37. The Company shall have installed a modular sprinkler system in the canteen building of the Hospital, in consultation with the Investor.

38. The Company shall have rectified and/or regularised the deviations in relation to the construction of the existing Hospital (including the canteen premises and other structures) from the approved sanctioned layout plans in accordance with the development control regulations applicable to the Ahmednagar Municipal Corporation and the Unified Development Control and Promotion Regulations, 2020 (as amended from time to time), as identified by the Investor, and shall have delivered duly revised and rectified approved sanctioned plans, including the provision for required parking spaces, along with the corresponding building permits and occupation certificates in relation to the existing Hospital including the canteen premises and other structures thereof, in a form and substance as approved by an independent third-party architect, to the satisfaction of the Investor.

39. The Company shall have acquired the land situated at Survey No. 104 - Plot No. 26, Yashwant Colony, Ahmednagar admeasuring 437.73 sq. m. from Dr. Kiran Siddhavaram, Dr. Kailash Jhalani, and Dr. Rahul Dhoot, the consideration for which shall be paid by the Company after the Completion Date.

40. The Company shall have acquired the following machinery, from Saideep Imaging, the consideration for which shall be paid by the Company after the Completion Date:

(a) computed tomography scanner and magnetic resonance imaging machine listed under the license bearing number AMC-139 obtained under the Pre-Conception and Pre-Natal Diagnostic Techniques Act, 1994; and
(b) computed tomography scanner listed under the certificate of registration bearing number MH-95758 obtained under the Atomic Energy Act, 1962.

41. The Company shall have amalgamated the Balance Area and the plots where the canteen premises and other structures stand and shall have delivered duly revised and approved sanctioned plans including the provision for required parking spaces, in a form and substance as approved by an independent third-party architect, to the satisfaction of the Investor.

42. The Founders and the Company shall (a) facilitate and co-operate with (including by sharing the relevant information requested in connection with) the top-up financial due diligence on the Company for the period ending on 30th June 2024, to the satisfaction of the Investor, and (b) address the issues identified (if any) in the top-up due diligence, in the manner as mutually agreed between the Parties.

43. The Company shall have adopted and implemented, each of (i) the whistleblower policy and (ii) the anti-bribery and anti-corruption policy, in a form and substance acceptable to the Investor.

SCHEDULE VII | FORMAT OF CERTIFICATES

PART A

FORMAT OF CP CONFIRMATION CERTIFICATE

To,
[●]

E-mail: [●]

Attention: [●]

Subject: **CP Confirmation Certificate under Share Subscription Agreement dated** [●]**, 2024 (SSA).**

Sir(s) / Madam(s),

We refer to the share subscription agreement entered into amongst Saideep Healthcare and Research Private Limited ("**Company**"), the Investor, and the Founders named thereunder. Unless otherwise defined herein, capitalized words and expression used in this certificate have the same meaning given to them under the SSA.

Pursuant to Clause 5.6 of the SSA, the Company and each of the Founders confirm and certify that:

1. No event or circumstance has arisen or occurred which has a Material Adverse Effect;

2. All Conditions Precedent as set out in the SSA have been fulfilled, and the documents evidencing such fulfilment are enclosed to this CP Confirmation Certificate.

The Pre-Completion Net Debt Statement has been attached as Annexure [●] to this certificate.

This certificate is a Transaction Document under the SSA and shall be construed accordingly and shall form an integral part of the SSA.

The provisions of Clause 16 (*Governing Law and Arbitration*) and Clause 17.14 (*Announcements*) of the SSA shall apply *mutatis mutandis* to this certificate.

For and on behalf of **Saideep Healthcare and Research Private Limited**

____
Authorized Signatory

____
Founders

PART B

FORMAT OF CP SATISFACTION CERTIFICATE/RESOLUTION NOTICE

Date: [●]

To,
[●]

E-mail: [●]

Attention: [●]

Subject: [CP Satisfaction Certificate/Resolution Notice] under Share Subscription Agreement dated [●]**, 2024 ("Agreement").**

Sir(s) / Madam(s),

1. We refer to the share subscription agreement entered into amongst Saideep Healthcare and Research Private Limited ("**Company**"), the Investor, and the Founders named thereunder. Unless otherwise defined herein, capitalized words and expression used in this certificate have the same meaning given to them under the Agreement.

2. [Pursuant to Clause 5.7 of the Agreement and in reliance of the CP Confirmation Certificate dated [●] (together with its annexures) issued by the Company and the Founders, the Investor confirms that the Conditions Precedent have been fulfilled to the Investor's satisfaction.] OR

3. [Pursuant to Clause 5.7 of the Agreement and in reliance of the CP Confirmation Certificate dated [●] (together with its annexures) issued by the Company and the Founders, the Investor states that the following Conditions Precedent have not been fulfilled to the Investor's satisfaction: [●]]

4. This certificate is a Transaction Document under the Agreement and shall be construed accordingly and shall form an integral part of the Agreement.

5. The provisions of Clause 16 (*Governing Law and Arbitration*) and Clause 17.14 (*Announcements*) of the Agreement shall apply *mutatis mutandis* to this certificate.

For and on behalf of **Sahyadri Hospitals Private Limited**

____
Authorized Signatory
Designation:

PART C

FORMAT OF COMPLETION DATE CONFIRMATION CERTIFICATE

To,

[●]

E-mail: [●]

Attention: [●]

Subject: Completion Date Confirmation Certificate under Share Subscription Agreement dated [●], 2024 (SSA).

Sir(s) / Madam(s),

We refer to the share subscription agreement entered into amongst Saideep Healthcare & Research Private Limited ("**Company**"), the Investor, and the Founders named thereunder. Unless otherwise defined herein, capitalized words and expression used in this certificate have the same meaning given to them under the SSA.

Pursuant to Clause 8.3 of the SSA, each of the Founders confirm and certify that:

1. All Conditions Precedent have been fulfilled and remain fulfilled and satisfied in accordance with the SSA.

2. Each of the Warranties and other representations and warranties by the Company and any of the Founders in certificates and notices delivered by them to the Investor are true, correct, complete, accurate in all respects and not misleading in any respect as on the Completion Date, except as Disclosed under the Disclosure Letters.

3. No event or circumstance has arisen or occurred which has or may reasonably be expected to have a Material Adverse Effect.

4. There has not been any breach of any Transaction Document by the Company or the Founders.

This certificate is a Transaction Document under the SSA and shall be construed accordingly and shall form an integral part of the SSA.

The provisions of Clause 16 (*Governing Law and Arbitration*) and Clause 17.14 (*Announcements*) of the SSA shall apply *mutatis mutandis* to this certificate.

____

Founders

____

Saideep Healthcare & Research Private Limited

SCHEDULE VIII | STANDSTILL OBLIGATIONS

1. Amend, restate or waive any of the provisions of, or rights under the Charter Documents, or any change of name (including corporate name and trade name), legal status or registered office of the Company.

2. Take any action that changes or modifies the authorised, issued or paid-up share capital of the Company, including any alteration or changes in the rights, preferences or privileges of any class of Equity Securities of the Company, redemption or buy back of Equity Securities of the Company, bonus issue, issue of sweat equity shares, all calls in respect of Equity Securities of the Company, and any other modification of the capital structure of the Company. For the avoidance of doubt, this prohibition extends to any management or employee incentive, share options or rights program or plan (howsoever described).

3. Make, permit or authorise any change in the shareholding pattern of, or any direct or indirect Transfer of (including Encumbrance over) the Equity Securities of the Company or other direct or indirect beneficial interests in, the Company.

4. Declare or distribute any dividends, coupons or other distributions (including distribution of profits) on any class of Equity Securities of the Company, whether in cash or in kind.

5. Enter into a general compromise or scheme of arrangement with creditors of the Company, or effecting any consolidation, merger/demerger, spin-off, divestment, scheme of amalgamation or reconstruction or buy-back of securities, sale of substantial Assets or any strategic alliance with a Person which would result in investment in the Company or group companies/joint ventures, formation of group companies, joint ventures, partnerships, or acquisition of any other business (by way of purchase of shares, business transfer or any other mode) or change in Control of the Company, other than as contemplated under this Agreement.

6. Transfer, dispose, or create an Encumbrance on equity interests in the Company.

7. Amend, modify or terminate any Material Contracts, or waive any of the Company's rights under any Material Contract.

8. Amend, modify, or terminate any of the Transaction Documents.

9. Assume or incur any Indebtedness, which individually or in the aggregate, is in excess of INR 1,00,00,000 (Rupees One Crore), by or on behalf of the Company or provide any Indebtedness.

10. Enter into any guarantee or other similar obligation or liability on behalf of any Person or create any Encumbrance over its Assets in favour of any Person.

11. Pass any resolutions or take any steps towards winding up or dissolution of the Company or corporate insolvency resolution or take any other action of a like nature.

12. Voluntarily assume any additional actual or contingent liabilities, including financial, environmental, Tax or legal liabilities.

13. Acquire, purchase, sell, license, sub-license, franchise, consult, assign or otherwise Transfer or create any Encumbrance on brand names, service marks, trademarks, or any other Intellectual Property.

14. Sell, lease, transfer or assign any of its Assets or dispose of or grant any option in respect of any part of its Assets or write off debts or write down the value of any Assets.

15. Make or commit to make any capital expenditure of any amounts which individually or in the aggregate, when added to all subsisting capital expenditure related commitments entered into by the Company prior to the Execution Date and after the Accounts Date, exceed an amount of INR 50,00,000 (Rupees Fifty Lakhs).

16. Making any expenditure which individually or in the aggregate, exceeds INR 50,00,000 (Rupees Fifty Lakhs).

17. Increase the Company’s advertising expenditure.

18. (i) Enter into or amend any Related Parties’ Transactions of the Company, Founders or their Affiliates, including, (a) any management agreement, partnership, joint venture, profit sharing arrangement or similar arrangement with such Related Parties, Founders, or their Affiliates, (b) creating any subsidiary and / or joint venture with such Related Parties, Founders, or their Affiliates, or (ii) make or commit to make any payment to any Related Parties of the Company, Founders or their Affiliates in excess of payments made by the Company during the corresponding period of the immediately preceding Financial Year to a Related Party, Founders or Affiliate for similar or substantially similar services rendered by such Persons to the Company.

19. Initiate, settle or compromise any Litigation (including in relation to Taxes), investigation, claim or proceedings.

20. Undertake any transaction which is or would reasonably be considered by a chartered accountant as an off-balance sheet transaction in accordance with the Accounting Standards, or factor any of its debts, or engage in financing of a type which would not be required to be shown or reflected in the financial statements of the Company.

21. Enter into or amend any arrangements that impede, restrict or prohibit or is likely to impede, restrict or prohibit Investor’s exercise of its rights as set out under this Agreement or any other Transaction Documents.

22. Enter into any unusual or onerous contract, or enter into, modify or terminate, or grant any waiver under, any contract of an aggregate value in excess of INR 50,00,000 (Rupees Fifty Lakhs) (whether individually or when aggregated with all other contracts with the same Person and its Affiliates) or any contract which is material to its Business (including any contract that contains any non-competition, exclusivity or revenue, expense, profit or loss sharing arrangement).

23. Infuse any capital directly or indirectly into any Person or any project undertaken by the Company.

24. Commence or allocate funds or capital for any new line of business through the Company or undertake an expansion of the Business; and/or any change to the nature, strategy or the scope of the Business.

25. With respect to Taxes: (a) enter into any agreement with any Tax Authority or terminate or rescind any agreement with a Tax Authority that is in effect as on the Execution Date; (b) make or amend any claim, election or option relating to Taxation; (c) amend any Tax return; (d) change residence of the Company for Tax purposes; (e) surrender any right to claim a refund of Taxes, consenting to any extension or waiver of the limitation period applicable to any Tax claim or assessment; or (f) incurring any liability for or related to Tax outside of the Ordinary Course of Business.

26. Grant, modify or terminate any rights or entering into any agreement relating to Intellectual Property, or doing or omitting to do anything which jeopardizes the validity or enforceability of the Intellectual Property pertaining to the Business.

27. Appointment and removal of auditors of the Company or any change to any accounting policies or practices or Tax elections adopted by the Company.

28. Appoint, reappoint, remove, dismiss or terminate the employment of the Key Employees of the Company by whatsoever name called or make any alterations to the terms and conditions of employment of any Key Employee, or enter into any agreements or arrangements whether written or otherwise, with any Key Employees.

29. Provide any extra-ordinary or one-time increases or make any extra ordinary or one-time modifications to the terms and conditions of employment of the Key Employees of the Company.

30. Create any new employee stock option plan or similar employee incentive plan (including, any phantom stock plan), for any employees of the Company.

31. Amend, alter or modify in any manner, the Company's corporate governance policy or whistle blower policy.

32. Change the composition of the Board or committees or sub-committees thereof, appoint any committee or sub-committee thereof, or assign the power of the Board to any Person, committee or sub-committee other than as contemplated under the Transaction Documents.

33. Enter into any settlement or arrangement or collective bargaining scheme or arrangement with any employees of the Company.

34. Any communication or correspondence (in any form) to any Governmental Authority (including in relation to the transactions contemplated under the Transaction Documents or other matters relevant to the Business).

35. Enter into any contract, agreement or understanding to give effect to any of the foregoing.

SCHEDULE IX | PRE-COMPLETION ACTIONS

1. The Company shall also implement appropriate measures in coordination with technical team of the Investor for redirecting traffic from the website hosted on the domain name <saideephospital.com> to the website suggested by the Investor.

2. The Company shall have ensured that the domain name <saideephospital.com> over which the website of the Company is hosted is transferred in favour of the Company.

SCHEDULE X | SPECIFIC INDEMNITY

1. Any Losses, arising out of or in relation to or in connection with any failure by the Company to pass the board resolutions required under Section 179 of the Act for availing Indebtedness (including the Existing Facilities).

2. Any Losses, arising out of or in relation to or in connection with any failure by the Company to pay all applicable stamp duty on the Equity Securities issued by the Company.

3. Any Losses, arising out of or in relation to or in connection with any failure by the Company to pay all applicable stamp duty on the Material Contracts.

4. Any Losses, arising out of or in relation to or in connection with any directors, key employees or shareholders of the Company being included in the list of wilful defaulters maintained by the Reserve Bank of India.

5. Any Losses, arising out of or in relation to or in connection with any failure by the Company to submit annual returns with the relevant Governmental Authorities, including: (a) the environment statement report in accordance with the Environment (Protection) Rules, 1986; and (b) the annual return in accordance with the E-Waste (Management) Rules, 2022.

6. Any Losses, arising out of or in relation to or in connection with any failure by the Company in obtaining the licenses required under the Food Safety and Standards Act, 2006 for operation of medical stores in the Hospital.

7. Any Losses, arising out of or in relation to or in connection with any failure by the Company in obtaining the licenses required under the Drugs and Cosmetics Act, 1940 for operation of a blood storage centre in the Hospital.

8. Any Losses, arising out of or in relation to or in connection with any doctor and/or any other individual engaged by the Company as a 'consultant' being reclassified by any Governmental Authority as an employee.

9. Any Losses, arising out of or in relation to or in connection with: (a) any non-compliance by the Company in relation to payment of provident fund contributions for all eligible employees; or (b) any shortfalls in payment of provident fund contributions by the Company, in each case, in accordance with the Employees' Provident Funds and Miscellaneous Provisions Act, 1952.

10. Any Losses, arising out of or in relation to or in connection with any non-compliance by the Company in relation to: (a) obtaining registration in accordance with the Building and Other Construction Workers (Regulation of Employment and Conditions of Service) Act, 1996; and (b) payment of cess in accordance with the Building and Other Construction Workers Welfare Cess Act, 1996, in each case, for the construction of the Hospital.

11. Any Losses, arising out of or in relation to or in connection with non-payment of bonus by the Company to all eligible employees in accordance with the Payment of Bonus Act, 1965.

12. Any Losses, arising out of or in relation to or in connection with any non-compliance by the Company in relation to payment of overtime wages in accordance with the Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017 and the Minimum Wages Act, 1948.

13. Any Losses, arising out of or in relation to or in connection with any non-compliance by the manpower vendors engaged by the Company with the provisions of Minimum Wages Act,

1948, Maharashtra Shops and Establishments (Regulation of Employment and Conditions of Service) Act, 2017, Employees' Provident Funds and Miscellaneous Provisions Act, 1952, Employees' State Insurance Act, 1948, Payment of Gratuity Act, 1972 and Contract Labour (Regulation and Abolition) Act, 1970.

14. Any Losses, arising out of or in relation to or in connection with any employee engaged by the Company as an 'apprentice' and/or 'trainee' being reclassified by any Governmental Authority as employees and in respect of any claims for overtime work done by these individuals.

15. Any Losses, arising out of or in relation to or in connection with any non-conformity and/or non-compliance of the development control regulations issued by the Ahmednagar Municipal Corporation, Unified Development Control and Promotion Regulations, 2020 (as amended from time to time) and the applicable development plan in the construction and use of the Hospital (including the canteen premises and other structures).

16. Any Losses, arising out of or in relation to or in connection with use of Parking Space.

17. Any Losses, arising out of or in relation to or in connection with any claims, demands, notices, or proceedings by the Tax Authorities in relation to the interest-free unsecured loans availed by the Company.

18. Any Losses, arising out of or in relation to or in connection with any non-conformity and/or non-compliance of the Maharashtra Land Revenue Code, 1966 and the Maharashtra Land Revenue (Revenue Surveys and Sub-Divisions of Survey Number) Rules, 1969, during the amalgamation of the Owned Properties.

19. Any Losses, arising out of or in relation to or in connection with any claims, demands, notices, or proceedings by the Tax Authorities in relation to shortfall in deduction of withholding taxes on the professional fees or consultancy fees paid by the Company to the doctors engaged at the Hospital.

20. Any Losses, arising out of or in relation to or in connection with discontinuance of the profit-sharing arrangement with the Identified Persons.

21. Any Losses, arising out of or in relation to or in connection with any non-compliance by the Company in relation to payment of minimum wages in accordance with the Minimum Wages Act, 1948.

22. Any Losses, arising out of or in relation to or in connection with any claims, demands, notices, or proceedings by the Tax Authorities in relation to show cause notice dated 28 May 2024 under section 73(1) of the Maharashtra Goods and Services Tax Act, 2017.

SCHEDULE XI | FORMAT OF THE DISCLOSURE LETTER

Date: [●]

To,

SAHYADRI HOSPITALS PRIVATE LIMITED
[●]

Sirs:

Re: [EXECUTION DATE/UPDATED] DISCLOSURE LETTER

Reference is made to the share subscription agreed dated [●] executed amongst [●] ("**Agreement**").

1. **PRELIMINARY MATTERS**

(a) This letter, together with its Annexures and Schedules constitutes the "[**Execution Date/Updated] Disclosure Letter**" as referred to in the Agreement. All capitalized words and expressions used in this [Execution Date/Updated] Disclosure Letter but not specifically defined shall, unless the context otherwise requires, have the same respective meanings ascribed to such term in the Agreement.

(b) Each matter disclosed in this [Execution Date/Updated] Disclosure Letter shall be an exception and qualification to the relevant Business Warranty or Tax Warranty set out in Schedule XII (*Warranties*) of the Agreement, against which such matter has been Disclosed in this [Execution Date/Updated] Disclosure Letter, and to the extent that such disclosure is reasonably relevant to such other representation and warranty and an appropriate cross reference is provided, where necessary, to such Business Warranties or Tax Warranties as well.

(c) Nothing in this [Execution Date/Updated] Disclosure Letter is intended to broaden the scope of any representation or warranty, or imply any additional representation, warranty, undertaking, indemnity, commitment or assurance, contained in the Agreement or to create any covenant. Inclusion of any item in this [Execution Date/Updated] Disclosure Letter, unless otherwise specified in the Disclosure: (1) does not represent a determination that such item is material or establish a standard of materiality; and (2) does not represent a determination that such item did not arise in the Ordinary Course of Business.

(d) Where any conflict arises between the contents of any document supplied to the Investor under this Disclosure Letter, and the information contained herein in this Disclosure Letter, the information contained in this Disclosure Letter shall prevail unless otherwise expressly stated herein.

(e) The headings contained in this [Execution Date/Updated] Disclosure Letter are for convenience only and shall not be deemed part of the Agreement or this [Execution Date/Updated] Disclosure Letter or be given any effect in interpreting the Agreement or this [Execution Date/Updated] Disclosure Letter.

(f) The disclosures contained in this [Execution Date/Updated] Disclosure Letter relating to any possible non-compliance, breach or violation of any contract, permit, ruling, certification, registration, filing or any Applicable Law shall not be construed as an admission or indication that any such non-compliance, breach or violation exists or has actually occurred. Nothing in this [Execution Date/Updated] Disclosure Letter shall constitute an admission of any liability or obligations of the Company, to any third party (*i.e., a party that is not a party to the Agreement*) against the interests of Company, or give any third party any remedy, claim, liability, reimbursement, cause of action or other right, but that such disclosures are made only for the purposes contemplated in the Agreement.

(g) The information in this [Execution Date/Updated] Disclosure Letter is disclosed in confidence for the purposes contemplated in the Agreement and is subject to the confidentiality provisions contained in Clause 14 (*Confidentiality*) of the Agreement.

(h) The provisions of Clause 13 (*Term and Termination*), Clause 15 (*Notices*) and Clause 16 (*Governing Law and Dispute Resolution*) of the Agreement shall apply mutatis mutandis to this [Execution Date/Updated] Disclosure Letter.

(i) Please acknowledge receipt of this [Execution Date/Updated] Disclosure Letter and confirm your acceptance of its contents by countersigning and returning a copy to the Company. This [Execution Date/Updated] Disclosure Letter shall be considered to be a part of the Transaction Documents.

2. DISCLOSURES

The following specific matters are hereby disclosed:

Sr. No.	**Paragraph number of Part C**	**Warranty**	**Disclosure**
[●]	[●]	[●]	[●]

<<Signature Page Follows>>

SCHEDULE XII | WARRANTIES

PART A

I. FOUNDERS' FUNDAMENTAL WARRANTIES

1. **Authority**

1.1. Each of the Founders is competent to contract under the Indian Contract Act, 1872 and has the necessary power, authority and capacity to enter into and perform his obligations under the Transaction Documents to which such Founder is a party, each of which constitutes his legal, valid and binding obligations which are enforceable in accordance with their terms against such Founder.

1.2. Each Founder (where the Founder is a Hindu undivided family) is a Hindu undivided family duly formed, organized, and existing under Applicable Law and has obtained all requisite authorisations to enter into perform its obligations under the Transaction Documents to which such Founder is a party.

1.3. The execution, delivery and performance of the Transaction Documents to which any Founder is a party, by such Founder and the consummation of the transactions contemplated therein does not, and will not: (a) constitute any breach or default of any Applicable Law; or (b) constitute breach of any provision of the Company's Charter Documents; or (c) constitute (or with notice or lapse of time or both constitute) a default, or trigger a default or, accelerate or give rise to any right or obligation to accelerate, under any agreement, arrangement, contract, undertaking or deed by which it or its Assets are bound; or (d) constitute violation of any court order, judgment, injunction, award, decree, writ of a court or Governmental Authority or any other restriction of any kind against, or binding upon, any of the Founders or any of their Assets; or (e) constitute a breach or default of any Authorization.

1.4. No Founder is or will be required to give any notice to or make any filing with or obtain any Authorization from any Governmental Authority in connection with the execution, delivery and performance of the Transaction Documents, to which it is a party other than as contemplated in the Transaction Documents.

1.5. There are no Litigations, pending or threatened (in writing) against any of the Founders or their respective Assets that would reasonably be expected to adversely affect any Founder's ability to consummate the Transaction or result in the issuance of an order restraining, enjoining or otherwise prohibiting or making illegal or delaying the consummation of the Transaction and none of the Founders have received any written notice of any such Litigation.

2. **Insolvency**

No Insolvency Event has occurred in relation to any Founder and no circumstance has arisen which may lead to an Insolvency Event with respect to any Founder.

3. **Founders' Interests**

3.1. Other than as set out in **Annexure L**:

(i) the Founders, and each of their Related Parties and Affiliates: (a) do not own, beneficially or on record, directly or indirectly, any share capital or other ownership or proprietary interest; or (b) are not involved and do not have any interest (directly or indirectly) in any manner whatsoever in any other Person, that is, in each case, carrying on the Business or business which is substantially similar to the Business. Neither the Founders nor any of their Related Parties and Affiliates, have entered into any arrangement or agreement to acquire any such interest or to carry on the Business.

(ii) the Company is the exclusive vehicle through which the Founders, or any of their Related Parties or Affiliates (directly or indirectly) conduct or operate the Business, or any business which is similar to or competes with the Business within India or any other jurisdiction within which the Company carries on any business.

II. FOUNDERS' TAX WARRANTIES

1. There are no Tax proceedings or claims (or any other Tax related proceedings or claims) initiated, pending or threatened, in writing, against the Founders under the IT Act or goods and service Tax or any Applicable Law in relation to Tax.

PART B

COMPANY FUNDAMENTAL WARRANTIES

1. **General**

1.1. The Company is duly incorporated and validly existing under the Applicable Law. The Company has the necessary power and authority (including legal and corporate authority) to carry on the Business as it is currently being conducted.

1.2. The copy of the Charter Documents of the Company provided to the Investor are the complete and accurate copies of Charter Documents of the Company and such Charter Documents are in full force and effect.

1.3. The Company has the necessary power and authority to execute, deliver and perform the Transaction Documents (including reclassification of its share capital and the Class B Issuance). The Company has taken all requisite corporate and Board actions in connection with the execution, delivery and performance by the Company of the Transaction Documents to which it is a party. Each Transaction Document to which the Company is a party constitutes the Company's legal, valid and binding obligation enforceable against it in accordance with the terms mentioned therein.

1.4. The execution, delivery and performance of the Company's obligations under the Transaction Documents to which it is a party including the transactions contemplated therein do not and will not: (a) constitute any breach of or default of any Applicable Law; or (b) constitute breach of any provision of the Company's Charter Documents; or (c) constitute or (or with notice or lapse of time or both, constitute) a default, or trigger a default or, accelerate, or give rise to any right or obligation to accelerate, under any contract, agreement, undertaking, deed, or other arrangement by which it or its Assets are bound; or (d) constitute a breach, violation of or default of any Authorization applicable to it or will result in any Authorization being revoked, suspended, cancelled, varied or not renewed; or (e) require the Company to obtain any Authorization.

1.5. There are no Litigations, pending or threatened (in writing) against the Company or any of its Assets that would reasonably be expected to adversely affect the Company's ability to consummate the Transaction or result in the issuance of an order restraining, enjoining or otherwise prohibiting or making illegal or delaying the consummation of the Transaction and the Company has not received any written notice of any such Litigation.

1.6. There is no Material Adverse Effect.

2. **Capitalization**

2.1. The authorized, issued, subscribed and paid-up Share Capital and the shareholding pattern of the Company:

(i) on the Execution Date, is set forth in **Part B** (*Shareholding Pattern as on Execution Date*) of **Schedule II** (*Company Information and Shareholding Pattern*);

(ii) immediately prior to Completion, is set forth in **Part C** (*Shareholding Pattern immediately prior to Completion Date*) of **Schedule II** (*Company Information and Shareholding Pattern*); and

(iii) immediately after Completion, is set forth in **Part D** (*Shareholding Pattern as on Completion Date*) of **Schedule II** (*Company Information and Shareholding Pattern*), and

the details as set forth in **Part B**, **Part C**, and **Part D** of **Schedule II** (*Company Information and Shareholding Pattern*) are true, correct, complete, accurate in all respects, and not misleading in any respect as on the Execution Date, immediately prior to the Completion Date, and as on the Completion Date, respectively, and represent 100% (One hundred per cent.) of the Equity Securities issued by the Company on a Fully Diluted Basis as on the Execution Date, immediately prior to the Completion Date, and as on the Completion Date, respectively.

2.2. **Schedule II** (*Company Information and Shareholding Pattern*) accurately sets out the information of the Company along with the number and type of Equity Securities issued by the Company, and the name of each holder of such Equity Securities.

2.3. The Company does not have any subsidiaries or investments or holds any securities, ownership or control in any other Persons and has not entered into any contract wherein it has agreed to invest or hold securities, ownership or control in any other Persons.

2.4. All the Equity Securities of the Company have been duly authorised, validly issued and allotted by the Company and have been fully paid up, have been issued by the Company in compliance with Applicable Law and the Charter Documents of the Company and all Authorizations required in connection therewith have been validly obtained and subsisting and all filings required to be in relation to the issuance and allotment of the Equity Securities have been duly made. All stamp duties and other Taxes on all the Equity Securities of the Company have been duly paid.

2.5. All direct or indirect Transfers undertaken with respect to the securities (including, the Equity Securities) of the Company, since their issuance: (i) have been undertaken in accordance with Applicable Law, the Charter Documents of the Company; (ii) all applicable Taxes, stamp duties and other statutory payments in relation to such transfers have been fully, properly and timely paid by the relevant party; (iii) all Authorizations required in connection therewith have been validly obtained and are subsisting; and (iv) all filings required under Applicable Law to be made have been duly made.

2.6. Other than as set out in **Parts B** (*Shareholding Pattern as on Execution Date*) and **Part D** (*Shareholding Pattern as on Completion Date*) of **Schedule II** (*Company Information and Shareholding Pattern*), there are no outstanding Equity Securities of the Company, options, warrants, rights, commitments, or agreements of any kind for the issuance or sale of, any additional Equity Securities of the Company, nor are there any special rights to receive dividends or other distributions in respect of any securities of the Company, and there are no ongoing agreements (other than the Transaction Documents) or discussions or arrangements, which entitle a Person to any security or rights in the Company or which may result in the dilution of the Investor's interests in the Company.

2.7. There are no documents, agreements, or arrangements pertaining to any Indebtedness of the Company which contain any terms permitting conversion of any financing facility or outstanding liability into Share Capital of the Company.

2.8. There are no shareholders agreements, voting trusts, voting agreements, or similar agreements, instruments, undertakings, or arrangements with respect to the voting of any Share Capital to which the Company is a party or by which the Company is bound, which grants management, operational or voting rights in the Company to any Person, other than the shareholders of the Company. Further, there are no documents, instruments or Authorizations pursuant to which any Person is authorized or has a right to grant, enter into or conclude any agreement, arrangement, scheme or understanding for the Transfer, sale, offer, issue, allotment, redemption or purchase (including re-purchase or buyback) of Equity Securities of the Company.

2.9. Upon acquisition of the Subscription Shares, the Investor and Accommodation Party shall be entitled to receive and retain all dividends declared or paid and all accretions (including, bonus and rights shares) which may be due or accrue in respect to any Subscription Shares, in accordance with the Transaction Documents.

2.10. The Subscription Shares, when issued, will have been validly issued and allotted by the Company, free and clear of all Encumbrances, will carry all rights, privileges and benefits attaching thereto, will be fully paid up and will have been issued by the Company with due Authorizations and in compliance with Applicable Law (including Foreign Exchange Management Act, 1999), and the Charter Documents of the Company. All stamp duties and other Taxes on the Subscription Shares of the Company will have been duly paid. Upon Completion, the Investor and the Accommodation Party will have valid title to the Subscription Shares.

2.11. The Subscription Shares, when issued, will be freely transferable (subject to and in accordance with the Transaction Documents) and free and clear of all Encumbrances. There are no agreements, arrangements or obligations to create or grant an Encumbrance or other third-party rights on the Subscription Shares. No Person other than the Investor and Accommodation Party is, whether directly or indirectly, entitled to the Subscription Shares or any part thereof or any of the rights forming part of the Subscription Shares or has claimed to be entitled to an Encumbrance or other right in relation to any of the Subscription Shares.

2.12. The Company has not committed or omitted to do any act, deed, matter or thing whereby the Subscription Shares issued to the Investor and the Accommodation Party can be forfeited, extinguished or rendered void or voidable.

2.13. No approval, consent, or other Authorizations is required to be obtained from any Governmental Authority for foreign investment (whether directly or indirectly) in the Company, under Applicable Law and the Business of the Company is permitted with 100% (One Hundred per cent.) foreign direct investment under the automatic route.

3. **Insolvency**

No Insolvency Event has occurred with respect to the Company and no circumstances have arisen which may lead to an Insolvency Event with respect to the Company.

4. **Anti-Bribery and Anti-Corruption**

4.1. The Company, its officers or Directors, have not since incorporation: (i) violated any applicable Anti-Bribery and Corruption Laws, Anti-Money Laundering Laws, or Global Trade Laws or Regulations; or (ii) offered, paid, promised to pay, authorized the payment of, received, or solicited anything of value under circumstances such that all or a portion of such thing of value would be offered, given, or promised, directly or indirectly, to any Person to obtain any improper advantage.

4.2. The Founders have not in the past 5 (Five) years (i) violated any applicable Anti-Bribery and Corruption Laws, Anti-Money Laundering Laws, or Global Trade Laws or Regulations; or (ii) offered, paid, promised to pay, authorized the payment of, received, or solicited anything of value under circumstances such that all or a portion of such thing of value would be offered, given, or promised, directly or indirectly, to any Person to obtain any improper advantage.

4.3. At no time since the incorporation of the Company, has the Company, its officers or Directors: (i) conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any Governmental Authority or similar agency with respect to any alleged act or omission arising under or relating to any potential non-compliance with any Anti-Bribery and Corruption Laws, Anti-Money Laundering Laws, or Global Trade Laws or Regulations; or (ii) been the subject of current, pending, or threatened investigation, formal or informal inquiry or enforcement proceedings for violations of Anti-Bribery and Corruption Laws, Anti-Money Laundering Laws, or Global Trade Laws or Regulations; or (iii) received any notice, request, or citation for any actual or potential non-compliance with any Anti-Bribery and Corruption Laws, Anti-Money Laundering Laws, or Global Trade Laws or Regulations, in writing.

4.4. At no time have the Founders: (i) conducted or initiated any internal investigation or made a voluntary, directed, or involuntary disclosure to any Governmental Authority or similar agency with respect to any alleged act or omission arising under or relating to any potential noncompliance with any Anti-Bribery and Corruption Laws, Anti-Money Laundering Laws, or Global Trade Laws or Regulations; or (ii) been the subject of current, pending, or threatened investigation, formal or informal inquiry or enforcement proceedings for violations of Anti-Bribery and Corruption Laws, Anti-Money Laundering Laws, or Global Trade Laws or Regulations; or (iii) received any notice (in writing), request, or citation for any actual or potential non-compliance with any Anti-Bribery and Corruption Laws, Anti-Money Laundering Laws, or Global Trade Laws or Regulations

4.5. None of the Company, its officers, Directors, or members, is currently a Sanctioned Person.

4.6. At no time since the incorporation of the Company, has the Company, its officers or Directors engaged in any direct or indirect dealings or transactions in a Sanctioned Territory or with (including, to the knowledge of the Founders or the Company, in connection with dealings or transactions with patients) a Sanctioned Person.

4.7. At no time have the Founders engaged in any direct or indirect dealings or transactions in a Sanctioned Territory or with (including, to the knowledge of the Founders or the Company, in connection with dealings or transactions with patients) a Sanctioned Person.

4.8. Neither of the Company, Founders, their officers, members, Directors, or ultimate beneficial owners with an equity stake in excess of 25% (Twenty Five per cent.), is a Government Official.

PART C

COMPANY WARRANTIES

1. **Compliance with Applicable Laws**

1.1. The Company is not engaged in any business other than the Business. The Company is in compliance with, and has at all times complied with, Applicable Laws, and has always operated, existed in, and conducted its Business, in accordance with Applicable Laws and the Charter Documents of the Company. The Company has not received any notice or other communication, in writing, alleging that it is in breach of any Applicable Laws from any Governmental Authority.

1.2. The statutory books, minute books and all other registers and statutory records of the Company required to be maintained/ made by the Company under Applicable Law, have been properly and accurately maintained/ made with sufficient details and in accordance with the requirements of Applicable Law. All corporate and secretarial filings required to be made by the Company have been made in accordance with Applicable Law and contain, as applicable, accurate records of all resolutions passed by the Board (or committees thereof) and the shareholders and all issuance and Transfer of Equity Securities.

1.3. The Company is in compliance with all applicable provisions with respect to environmental compliance under Applicable Laws.

1.4. The Company is in compliance with, and has at all times complied with, its charitable obligations under the development plans and building bye-laws and development control rules issued by the Government of Maharashtra under the Maharashtra Regional and Town Planning Act, 1966.

2. **Consents and Authorizations**

2.1. The Company has obtained all Authorizations necessary for the conduct of the Business, as set out in **Annexure A** *(List of Permits)* and all such Authorizations are valid, subsisting and in full force and effect, and are held in the name of the Company. Other than as set out in **Annexure A** *(List of Permits)*, the Company does not require or hold any other Authorizations. The Company has complied with the terms and conditions of all Authorizations in all material respects and no such Authorization has been threatened (in writing) to be, revoked, suspended, cancelled, varied or not renewed. No notice or show cause or any proceeding has been raised or initiated, in writing, by any Governmental Authority or other Person regarding the expiration or non-compliance with the terms and conditions of any Authorizations or Applicable Laws.

2.2. Without prejudice to the generality of the foregoing:

(a) the Company has obtained all applicable Environmental Licenses (all of which are valid and subsisting) and is in compliance with each applicable Environmental Law, and with the terms and conditions of all such Environmental Licenses in material respects;

(b) to the knowledge of the Founders, or the Company there exist no circumstances that may result in any manner or give rise to any modification, suspension or revocation of an Environmental License obtained by the Company;

(c) the Company is not in violation of, or subject to any liability or obligation under any Environmental Law or Environmental License in connection with the Business;

(d) the Company has not received any notice or other communication (which are pending), in writing, in relation to any violation or a potential non-compliance of any Environmental Law or Environmental License by the Company, or pursuant to which the Company is subject to any liability or obligation under any Environmental Law or Environmental License and no investigations for the foregoing are pending; and

(e) neither the Company, nor any of its officers, Directors or employees are the subject of an investigation or other proceeding (including any third party claim), in writing, to evaluate whether any remedial action is needed to respond to a release of any hazardous substance into the environment.

3. **Accounts**

3.1. The Accounts and the Interim Accounts, as are delivered to the Investor under this Agreement:

(a) have been prepared in accordance with the: (i) Applicable Laws and the Accounting Standards applied on a consistent basis throughout the period specific therein; and (ii) the books of account and other financial records of the Company;

(b) are true, complete, correct, accurate in all respects, and not misleading in any respect and accordingly give a true and fair view of assets, liabilities (whether actual or contingent) and of the state of affairs, financial position and results of the Company as at and up to the Accounts Date, as the case maybe, and of the profit, loss and cash flow of the Company for the period ended on the Accounts Date and the date of the Interim Accounts, as the case maybe, and do not omit to state or misstate a relevant fact which is necessary to make the statements made therein; and

(c) include all adjustments that are reasonably necessary for a fair presentation of the financial condition of the Company and the results of operations of the Company for the period covered thereby and contain (as appropriate under the Accounting Standards and all other Applicable Laws) specific provisions or accruals adequate to cover, or full particulars in notes, of all Taxation (including deferred taxation) and other liabilities (whether quantified, contingent or otherwise) of the Company as at the Accounts Date and the date of the Interim Accounts, as the case maybe; and

(d) are not affected by any unusual or non-recurring items.

3.2. There are no liabilities or claims of the Company, other than as: (a) disclosed in the Accounts and the Interim Accounts; or (b) incurred in the Ordinary Course of Business since the Accounts Date (and except for any liabilities arising out of or relating to any breach of contract or a violation of Applicable Law), and all liabilities and claims for which the Company has or may have a responsibility are accounted for in their Accounts (and, as applicable, the Interim Accounts) as required under the Accounting Standards.

3.3. There are no off-balance sheet arrangements or stretched payables which are not adequately reflected in the Accounts as of the Accounts Date or the Interim Accounts, as the case maybe. All resources (whether in the nature of Assets (whether owned or leased), employees, Intellectual Property) and the cost of such resources utilised by the Company in the conduct of the Business are fully, fairly and adequately reflected in the Accounts as of the Accounts Date and the Interim Accounts as of the Interim Accounts and in its historical audited financial statements for the relevant period.

3.4. Except as required by Applicable Law, no change has been made to the accounting policies or to any other accounting treatment of the Company for at least 3 (Three) years prior to the

Accounts Date, as applicable. The Accounts do not overstate the profits or understate the losses of the Company.

3.5. The Company's accounting records are up-to-date, in their possession or under their control and are properly completed in accordance with Applicable Law and Accounting Standards.

3.6. All Assets of the Company are stated at recoverable value and all liabilities of the Company are stated at consideration to be discharged, in the Company's financial statements.

3.7. All Accounts receivable that are reflected in the Accounts and Interim Accounts, subject to provisions made in the Accounts, represent valid obligations arising from sales actually made, by the Company in the Ordinary Course of Business. Unless paid prior to Completion, the Company has no reason to believe that the accounts receivable is not, or will not be, as of the Completion Date, good and collectible in the Ordinary Course of Business.

3.8. There are no legal claims or settlement amounts due which are not accounted for or disclosed in the Accounts.

3.9. The Company has no open commitments towards capital expenditure at the Accounts Date other than those disclosed in the Accounts and Interim Accounts.

4. **Indebtedness**

4.1. A list of Existing Facilities is set out in **Schedule XIII** and a list of the Unsecured Loans is set out in **Schedule XIV**. Other than as set out in **Schedule XIII** and **Schedule XIV**, the Company has not availed and/or extended any Indebtedness.

4.2. The Company does not have any off-balance sheet financing arrangements.

4.3. All Indebtedness availed and/or extended by the Company has been availed and/or extended (as the case maybe) in compliance with the requirements of Applicable Law and duly authorized by all necessary corporate actions and Authorizations. The requisite filings and registrations in this regard have been duly carried out in accordance with the requirements of Applicable Law and complied with. The Indebtedness availed by the Company has been applied or utilized for the purpose for which they were raised or obtained.

4.4. To the knowledge of the Founders or the Company, no event or circumstance has occurred which would or could lead to an event of default or a breach under the financing, security or other related documents pertaining to any Indebtedness availed by the Company. The Company is in compliance with each term and condition of all such documents in all material respects and currently, there are no breach or event of default that are subsisting under any such documents.

4.5. The Company has not received any written notices of event of default, in relation to any Indebtedness of the Company. No Indebtedness of the Company has become due and payable, or capable of being declared due and payable, before its normal or originally stated maturity and the Company has not received any demand or other written notice requiring any Indebtedness of the Company to be paid or repaid before its normal or originally stated maturity.

4.6. The Company has not lent or agreed to lend any money to any Person or own rights to the benefit of any Indebtedness.

4.7. The Company has not given any guarantee, indemnity, comfort or security or made any payments in relation to the obligations of another Person.

4.8. All Indebtedness availed by the Company has been availed in connection with its Business and not for the benefit of any other Persons (including its shareholders or members, as applicable).

4.9. The Company does not have any outstanding Indebtedness or financing arrangements, other than those disclosed in its financial statements.

4.10. Other than as set out in Schedule XIII and Schedule XIV, there are no outstanding interest or dividend or any similar amounts payable by the Company to its shareholders or lenders.

4.11. All Indebtedness availed by the Company have been availed pursuant to financing, security or other related documents. There are no conditions in the financing, security or other related documents which may hinder or adversely impact the consummation of transactions under this Agreement or Transaction Documents.

5. **Absence of Certain Changes**

5.1. Since the Accounts Date, the Business of the Company has been conducted as a going concern in the Ordinary Course of Business consistent with past practice.

5.2. Since the Accounts Date, other than as set out in **Annexure I**, the Company has neither incurred nor entered into a contract to incur, capital expenditure or commitments or disposed of or entered into a contract to dispose of any of their capital Assets, except in the Ordinary Course of Business.

5.3. Since the Accounts Date and until the Execution Date, there has not been:

(a) other than as set out in **Annexure K**, any change in the Share Capital and shareholding pattern of the Company;

(b) any operation of the Company out of the Ordinary Course of Business or any change in the financial condition, properties, Assets, liabilities, business, prospects or operations of the Company which change, by itself or in conjunction with all other such changes, has resulted in or is reasonably likely to be materially adverse with respect to the Company;

(c) any purchase, sale, license, or other disposition, or any agreement or other arrangement for the purchase, sale, license, or other disposition, of any part of the Owned Properties or Assets other than purchases and sales in the Ordinary Course of Business;

(d) any declaration, setting aside or payment of any dividend or distribution with respect to the Share Capital, or redemption, purchase, or other distributions (including distribution of profits) on any class of Equity Securities of the Company;

(e) any general compromise or scheme of arrangement with creditors of the Company, or any consolidation, merger/demerger, spin-off, divestment, scheme of amalgamation or reconstruction or buy- back of securities, sale of substantially all their Assets or any strategic alliance with a Person which would result in investment in the Company or group companies/joint ventures, formation of group companies, joint ventures, partnerships, or acquisition of any other business (by way of purchase of shares, business transfer or any other mode) or change in Control of the Company nor any agreement or commitment to undertake any of the foregoing;

(f) any waiver by the Company of any Indebtedness owed to it;

(g) any change or amendment to any Material Contract by which the Company is bound;

(h) any payment or discharge of a lien or liability of the Company which has been paid or incurred other than in the Ordinary Course of Business;

(i) incurrence by the Company in excess of INR 1,00,00,000 (Indian Rupees One Crore) nor provision of any Indebtedness in excess of INR 1,00,00,000 (Indian Rupees One Crore);

(j) any change in the Accounting Standards, Tax elections or any other accounting methods or practices followed by the Company or any change in depreciation or amortization policies or rates adopted by the Company;

(k) any delay or postponement of payment of any accounts payable and/or other liabilities outside the Ordinary Course of Business;

(l) any payments to any of its employees or workmen, other than in Ordinary Course of Business and consistent with the Company's past payroll practices;

(m) any agreement, arrangement or transaction which is outside the Ordinary Course of Business or may be considered by a chartered accountant to be an off-balance sheet item;

(n) other than as set out in **Annexure I**, any capital expenditure or payments relating to the sale or payments relating to the sale or purchase of Assets which in aggregate exceed INR 1,00,00,000 (Indian Rupees One Crore); and/or

(o) an Insolvency Event.

5.4. Since the Accounts Date, the Company has not incurred any obligation to make any payment which is not wholly deductible in computing the Taxable profits of the Company.

5.5. Since the Accounts Date and until the Execution Date, the Company has not taken any action or committed to take any action in respect of matter set out in **Schedule X** (*Standstill Obligations*).

5.6. Since the Accounts Date, other than any increases in the Ordinary Course of Business which are consistent with the past practices of the Company, the Company has not made, announced or proposed any changes to the emoluments or benefits of or any bonus to its employees which could increase the Company's total costs and expenses in respect of emoluments or benefits or of bonuses.

6. **Title to Assets; Liens**

6.1. The Company legally, solely, and beneficially owns, or otherwise has full, exclusive, sufficient and legally enforceable rights to use, all the Assets of the Company which are relevant or required to the conduct of the Business, other than as set out under **Annexure B** (*Details of Encumbrances under Existing Facilities*). The Company has good, valid and marketable title to all Assets, in each case free and clear of any Encumbrances, other than as set out under **Annexure B** (*Details of Encumbrances under Existing Facilities*). The Company has maintained all tangible Assets in good repair, working order and operating condition subject only to ordinary wear and tear, and all such tangible Assets are suitable for the purposes for which they are presently being used. All Assets of the Company used or owned by the Company in the conduct of its Business are in sole possession of the Company. Any sale, disposal or hive-off undertaken by the Company in relation to any of the Assets (if any) has been done in accordance with Applicable Law. The Assets constitute all of the assets used or held for use in connection with the Business and, to the knowledge of the Founders or the Company, are sufficient to conduct the Business as it is being conducted as on the Execution Date and the Completion Date, as the case may be.

6.2. **Annexure C** (*List of Owned Properties*) contains accurate details of the Company's freehold real property ("**Owned Properties**") and other than as set out in **Annexure B** (*Details of Encumbrances under Existing Facilities*), there are no Encumbrances upon the Owned Properties. The Owned Properties have been acquired and are being used by the Company in compliance with Applicable Law.

6.3. The Parking Space is being used by the Company in compliance with Applicable Laws.

6.4. Other than as set out in **Annexure C** (*List of Owned Properties*), the Company does not own, use, utilise, have possession of, or have any other proprietary rights to any immovable Asset.

6.5. The Company owns all movable Assets used by the Company in relation to its Business.

6.6. The Hospital has been constructed and is being operated in conformity and in compliance with the Applicable Laws and the Authorizations obtained by the Company under the Applicable Law in all material respects. All such Authorizations are valid and subsisting.

6.7. All original documents relating to and necessary to prove the Company's title and rights to Owned Properties are in the Company's possession and under its control. Each of the agreements executed by the Company in relation to the Owned Properties: (a) are adequately stamped and, to the extent applicable, have been registered in accordance with Applicable Laws; and (b) are enforceable by the Company against the counterparties to such agreement, in accordance with the terms thereof. The Company has the right, without any impediment or Encumbrance, to conduct its Business from each of the Owned Properties.

6.8. The Owned Properties do not comprise of any restrictive categories of lands including but not limited to reserved forests, private forests, notified forests, tribal lands, lands belonging to persons belonging to any special classes, etc.

6.9. The Company has duly paid all the statutory dues and other such regulatory charges, taxes, levies, cess or any other such charges for and towards the Owned Properties, as applicable, and that no amount whatsoever is due relating to them. The Company has not received any written notices for outstanding dues and/or payments from any Governmental Authority, including but not limited to the land tax, property tax, etc. with respect to the Owned Properties or order of attachment from any Tax Authorities or any other Governmental Authority with respect to any of the Owned Properties.

6.10. The Owned Properties have not been encroached upon by any third-party or any adjacent landowners.

6.11. The Company is reflected as the owner in all relevant and material records including revenue records maintained by Governmental Authority and the Company is in compliance with the terms of title documents.

6.12. There is no fact or circumstance which: (a) could entitle or require a Person to forfeit or enter on, or take possession of, or occupy any Owned Properties; (b) could restrict, terminate or materially affect the Company's continued and uninterrupted possession or occupation of the Owned Properties. None of the easement rights necessary for the enjoyment and current use of the Owned Properties used by the Company is enjoyed on terms entitling any Person to terminate or curtail it.

6.13. There are no other pending or threatened (in writing) material Litigations, proceedings, liabilities, claims, actions, suits, governmental investigations, administrative or arbitration proceedings, which affects or is likely to affect the title, interest or right of the Company in Owned Properties and the operations of the Hospital, and no Person has made, or given notice of any claim or demand in relation to the same.

6.14. The Owned Property has been validly sub-divided and there is no boundary dispute existing with the owner/occupier of the adjoining property or any third parties including Governmental Authority.

6.15. The Company has free and unrestricted access to the Owned Properties. The means of access to and egress from the Owned Properties are over public government roads and no licence, easement or other special right is required to access the Owned Properties.

6.16. There are no tax proceedings pending (in writing) which may have the effect of treating acquisition of Owned Properties as void.

6.17. The Owned Properties have been amalgamated in conformity and in compliance with the Applicable Laws. The acquisition of portion of the Owned Properties by the Governmental Authorities for the purposes of road widening has been completed and no notice/claims for any breach or non-compliance is received in writing in respect thereof. Further, no notices have been received, in writing, either from any Governmental Authority or otherwise for requisition and/or acquisition of the Owned Properties or any portion thereof.

6.18. The Founders do not have any rights, title or interest in any Assets of the Company and/or otherwise used in connection with the Business.

7. **Contractual Matters**

7.1. "**Material Contract**" means and includes: (a) all title documents in relation to the Owned Properties; (b) all agreements relating to the formation or operation of any partnership, joint venture, revenue or profit sharing or similar arrangements, and all voting, shareholders and other similar agreements with respect to any share capital of the Company; (c) all employment and compensation contracts for Key Employees; (d) all agreements that contain any commitment or obligation to pay any retention, severance, termination or other payments, in each case, if such agreement relates to any member of Key Employees or would give rise to liabilities owed to Key Employees as a result of the transactions contemplated by this Agreement or the other Transaction Documents; (e) all agreements that purport to limit the ability of the Company or its Affiliates to complete in any line or business or with any Person in any area, or from soliciting customers, suppliers or employees; (f) all agreements under which the Company licenses Business Intellectual Property to or from any third party; (g) Related Parties' Transactions; and (h) any other material agreement to which the Company may be party, in each case, in writing, a detailed and complete list of which is set out in **Annexure D** *(Material Contracts)*, in each case, with a consideration or annual value in excess of INR 25,00,000 (Indian Rupees Twenty Five Lakhs) (or its equivalent).

7.2. Other than as set out in **Annexure D** *(Material Contracts)*, the Company has not entered into any other Material Contract. All Material Contracts entered into by the Company: (a) have been duly authorised and registered (if required under Applicable Law); (b) are in accordance with Applicable Laws; (c) are in writing; (d) are subsisting and enforceable in accordance with their respective terms; (e) are on an arm's length basis, and all Authorizations for or in connection therewith have been duly obtained and all material conditions imposed under all such Material Contracts have been observed by the parties thereto.

7.3. No party to a Material Contract who is a party under the Transaction Documents is, or is alleged to be, in breach of a Material Contract. The Company has not received any notice of, and there are no claims, indemnity, alleging any such breach or default by the Company in respect of any Material Contract and no counterparty to a Material Contract has, or has threatened (in writing) to terminate, repudiate or adversely vary, any Material Contract.

7.4. The Company is not a party to or bound by any contract which is/ calls for any of the following:

(a) involves payment by the Company or the other party in excess of INR 50,00,000 (Indian Rupees Fifty Lakhs) per Financial Year;

(b) delivery of goods and/or services at a cumulative value in excess of INR 50,00,000 (Indian Rupees Fifty Lakhs) individually per Financial Year and which is not terminable by the Company on less than 3 (Three) months' notice without compensation;

(c) is incapable of performance in accordance with its terms within 6 (Six) months after the date on which it was entered into or undertaken; and/or

(d) has been entered into outside the Ordinary Course of Business.

7.5. The Company is not party to any agreement or arrangement which in whole or in part contravenes or is invalidated by any Applicable Laws in relation to competition or anti-trust matters.

7.6. The Company has not assigned or waived any of its rights under any Material Contract.

7.7. No Person is entitled to receive from the Company any bonus, finder's fee, brokerage or commission in connection with any of the transactions contemplated by the Transaction Documents.

7.8. No customer, distributor or supplier has informed of any intention to cease to deal or make any substantial change in its terms of engagement with the Company as a result of the consummation of the transactions contemplated under the Transaction Documents.

7.9. The Company is not party to any agreement or arrangement containing conditions or terms which may hinder or adversely impact the consummation of transactions under this Agreement or Transaction Documents.

8. **Employees, Labour Matters and Benefit Plans**

8.1. The Company (and its contractors) are in compliance with all Applicable Laws in all material aspects in relation to its employees, labour (including contract labour), personnel (including doctors), employment practices and labour relations in all respects and has paid wages and salaries and made all social security contributions or premiums required to be made in respect of its employees, including but not limited to provident fund, gratuity, minimum wages, statutory bonus, employees state insurance, building and other construction workers cess, the locally applicable labour welfare fund, professional tax and/or any other statutory dues and/ or retiral/ other benefits in accordance with Applicable Law (and is not in default in making such payments) and the terms and conditions of employment and has also complied with statutory requirements on working hours, overtime, leave entitlements and accrual, maternity leave and benefits, severance payments, prevention of sexual harassment (including in relation to the constitution of an internal committee at every required branch/location), standing orders, rights of persons with disabilities and transgender persons, engagement of migrant workers, engagement of trainees/ apprentices, human rights, accessibility, employment equity, pay equity, registrations, employee privacy and general harassment, equal opportunity, workers' compensation and other compliances including labour, occupational safety and health laws and all other obligations towards its employees, consultants (including doctors), contract workers or any Person engaged by the Company in any capacity and are not engaged in any unfair labour practice. The Company has further maintained adequate records and registers, in line with statutory requirements under Applicable Law, including in respect of service / employment of all employees and other personnel engaged (including independent consultants and individuals deployed by contractors). Other than (i) claims disclosed in the Interim Accounts; (ii) claims in the Ordinary Course of Business, in relation to the consultancy fees of the doctors and consultants engaged by the Company, and arising after the date of the Interim Accounts, and (iii) claims listed in **Annexure I**, the Company does not have any outstanding obligations in respect of any employees, and other personnel engaged (including independent consultants, doctors and individuals deployed by contractors). No action has been initiated or is pending or threatened (in writing) against the Company for any violations under any Applicable Law in relation to labour and employment matters.

8.2. The Company has paid in full (directly or through the contractor undertaking the construction), the "cess" amount for all construction activities undertaken by the Company directly or through a contractor, in accordance with the Building and Other Construction Workers Welfare Cess Act, 1996.

8.3. No unfair labour practice complaint or dispute against the Company or its management is pending before any Governmental Authority or court. Further, no other enquiry or investigation affecting the Company, or its management has been made or threatened, in writing, by any Governmental Authority in respect of any act, event, omission or other matter arising out of or in connection with:

(a) any application for employment by any person; or

(b) the employment (including terms of employment, working conditions, benefits and practices) or termination of employment of any person.

8.4. No claim in relation to any current or former workers/ employees or other personnel (including doctors) has been made or threatened, in writing against the Company or against any person to whom the Company is liable to compensate or indemnify, which has not been settled. The Company has investigated all written employment discrimination and sexual harassment allegations of, or against, any of its current and former employees, to the extent such written allegations were known to the human resources or employee relations teams of the Company and no case involving any such employment discrimination or sexual harassment allegations of, or against any employee is pending. With respect to each such allegation with a potential merit, the Company has taken appropriate responsive action which, as appropriate, was reasonably calculated to prevent further discrimination and harassment and no monetary settlement has been reached with any of the complainants to dispose of / settle the matter. To the knowledge of the Founders or the Company, no claims of sexual harassment have been raised by any employee and no enquiry is pending against any Key Employees of and doctors engaged by the Company.

8.5. No Key Employee of and the doctors engaged by the Company has served a written notice intending to terminate his/her employment or appointment with the Company. The Company does not have an intention to terminate the employment or appointment of any Key Employee of or the doctors engaged by the Company.

8.6. None of the Company's employees or consultants (including doctors), service providers, advisors or independent contractors has indicated in writing that he, she or it intends to resign, retire or terminate his, her or its employment or engagement with the Company as a result of the transactions contemplated by this Agreement or the Transaction Documents, and no employee or service provider, consultants (including doctors), trainer, advisors or independent contractors of the Company intends to terminate, his or her employment or arrangement with the Company. The execution of this Agreement and/or the Completion of the transactions contemplated hereby will not constitute an event under any of the employee benefits plans and/or terms of employment of employees or other personnel (including doctors) that will or may result in any payment (whether of severance pay or otherwise), acceleration of payment or vesting of benefits, forgiveness of Indebtedness, vesting, distribution, restriction on funds, increase in benefits or obligation to fund benefits with respect to any employee or former employee or their beneficiaries.

8.7. The Company has not engaged any individuals as security guards through third-party agencies and all the security guards are employees of the Company.

8.8. All the individuals receiving compensation, salary, fee, or pay-outs from the Company are either officially employed by the Company or engaged in any other capacity, such as a consultant or service provider, and are actively performing work or providing services to the Company and that the Company does not make any payments to individuals who are not actively engaged in providing services or undertaking work for the Company.

8.9. The Company has no obligations or contingent liabilities in relation to, or practice of making payments to, any pension schemes or other arrangement providing benefits on retirement, cessation of employment, ill-health, injury or death, for any of its employees, doctors, workmen, contract labour or consultants.

8.10. The Company is not party to any collective bargaining agreement or arrangement, understandings, or any sole bargaining arrangements with any trade union, works council, staff association or other body representing any of the Company's employees or doctors. The Company is not a party to any agreement with any industrial organisation in respect of its employees and / or other personnel (including independent consultants, doctors and contract labourers).

8.11. The Company is in compliance with Applicable Law in all material respects regarding the classification of individuals working for the Company as 'employees' or 'consultants' or 'independent contractors' or 'apprentices' or 'interns' or 'trainees' or individuals characterized and engaged by the Company through third parties/ vendors as 'contract workers' and each independent contractor/consultant/contract worker and former independent contractor/consultant/contract worker/apprentices/interns/trainees has been rightly classified as such by the Company. The Company does not employ or engage any unpaid individuals and the Company has not received any misclassification, de facto employment, or employment regularization claims and to the knowledge of the Founders or the Company, there is no risk of claims/Litigation against the Company for any misclassification.

8.12. There are no terms and conditions in any contract between the Company and any of its members, Directors, independent consultants (including doctors) or employees pursuant to which such member/ Director(s)/ employee(s) /doctor(s) as the case may be, will be entitled to receive any payment or benefit as a direct consequence of the transactions contemplated by this Agreement, other than as contemplated under the Transaction Documents.

8.13. No other person has: (a) entered into any contract that obligates or purports to obligate the Investor to make an offer of employment to any current or former employee, consultant, advisor or independent contractor of the Company, and/or (b) promised or otherwise provided any assurances (contingent or otherwise) to any current or former employee, consultant, advisor or independent contractor of the Company of any terms or conditions of employment, or regarding the continuance, introduction, increase or improvement of any benefit, custom or any discretionary arrangement or practice with Investor following the Completion Date.

8.14. There are no management services or consultancy agreements in existence between the Company, on the one hand, and any person (other than the Company), on the other, which if terminated, would have, or would reasonably be expected to have a Material Adverse Effect on the Business.

8.15. The Company has not had any workforce changes resulting from disruptions due to COVID-19 and any economic effect thereof, whether directly or indirectly, including without limitation any actual or expected redundancy terminations, layoffs or any other changes to benefit programs, nor are any such changes currently contemplated.

8.16. No employee of and/or other person engaged by the Company, including consultants and doctors has, within the past 5 (five) years, been involved in any criminal proceedings specifically relating to the Business.

8.17. Other than as set out in **Annexure J**, the Company has not made any loan or advance or provided any financial assistance to its employees or doctors which has not been repaid in full prior to the date hereof. No such loans or advances remain outstanding.

8.18. There are no pending or threatened (in writing) inquiries, claims, lawsuits, arbitrations, penalties, fines, amounts due, etc. under any of the applicable labour laws relating to employment (and its cessation), employment practices, engagement of contract workers and labour relations against the Company, nor is there any factual or legal basis on which any such proceeding might be commenced. There is no labour strike, dispute, slowdown or stoppage (including collective labour dispute) actually pending or, threatened (in writing), against or involving the Company. The Company has not received any written notice that any action has been commenced in relation thereto which has not been cured.

8.19. The Company has paid in full to all employees, independent contractors, and consultants all wages, salaries, commissions, accrued bonuses, benefits and other compensation due and payable to or on behalf of such employees, independent contractors, and consultants and the Company has not incurred any liability for breach of any contract of service or services, towards redundancy payments, protective awards or for compensation for wrongful dismissal or unfair dismissal or for failure to comply with any order for the reinstatement or re-engagement of any employee or for any other liability accruing from the termination. The Company has not engaged in any illegal or prohibited employment practices, including but not limited to requiring employees or other personnel to deposit one month’s salary / fee or any other form of unauthorized deductions from employee wages.

8.20. The Company has entered into written agreements with or issued appointment letters to all necessary employees, personnel, and doctors (engaged as employees) required for its Business operations as currently conducted. The Company has not entered into any written agreements with any of the doctors engaged by the Company as consultants.

8.21. No employee of the Company, eligible to be covered under the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952, has been incorrectly excluded from coverage under the Employees’ Provident Funds and Miscellaneous Provisions Act, 1952.

9. **Taxes**

9.1. The Company has paid all Taxes required to be paid by them, within the time period allowed for payment, has filed all Tax Returns required to be filed by it and provided all computations, reports, certificates, and information within the time allotted for such filing and all past Tax filings made by the Company in this regard are up to date, true, correct, complete, accurate in all respects and not misleading in any respect. Such Tax filings have been prepared in all respects and have been completed in accordance with Applicable Law in all respects. There are no Tax deficiencies outstanding or assessed or proposed, in writing, against the Company. There are no Litigations pending or threatened (in writing) against the Company for or in connection with any unpaid Taxes.

9.2. The Company has maintained adequate books, records and documents to support the contents of all Tax Returns filed by it, including with respect to any relief, deduction, benefit or exemption claimed by the Company.

9.3. The Company has made all deductions and withholdings in respect of, or on account, of any Tax from any payments made by it which it is obliged to make and has accounted in full to the appropriate Tax Authorities for all amounts so deducted.

9.4. The Company is entitled to deductions in respect of all expenses (including depreciation or amortization) claimed in the Tax Returns and no losses or unabsorbed depreciation eligible to be carried forward have been, and the Company anticipates that none of these losses are required to be disallowed.

9.5. No adjustment relating to any Tax Returns filed by the Company have been proposed in writing by any Tax Authority to the Company or any of its representatives.

9.6. All Related Party Transactions involving the Company are undertaken at an arm’s length price and comply with Applicable Law on transfer pricing and the Company has maintained all applicable records, document, study report with respect to transfer pricing required to avoid the imposition of penalties under all Applicable Law.

9.7. The Company is tax resident and taxable only in the jurisdiction it is incorporated and no claim has ever been made by a taxing authority in any other jurisdiction (where the Company is not incorporated), including due to permanent establishment or place of effective management.

9.8. The Company has claimed all Tax holidays and incentives that it is entitled to under Applicable Law and is not in violation of any claims with respect to any such Tax holiday or incentive.

9.9. The Company does not have any liability for Taxes as a result of any Tax sharing, Tax indemnity, Tax allocation or similar agreement or arrangement or understanding entered into prior to Completion, or as a result of being liable for another Person’s Taxes as a transferee or a successor by contract or under the Applicable Law or otherwise or as a result of advances made between its shareholders, Related Parties and Affiliates.

9.10. The Company is not liable for any social security payments which is chargeable primarily on any other person, body of persons, entity or company, including social security payments for subcontractors.

9.11. The Company has not, at any time, been a party to, participated or otherwise been involved in any transaction, scheme or arrangement (or series of transactions, schemes or arrangements) for the purpose of Tax evasion, or the main object of such scheme or arrangement was avoidance of Tax liability.

9.12. The Company has undertaken/ initiated corporate actions (such as issuance or acquisition of any shares, divestment, acquisition, infusion, restructuring, internal reorganisation, merger, demerger, buyback, capital reduction, slump sale, transfer of business, etc.) in accordance with applicable Tax laws and the Company does not have any outstanding liability for Taxes as a transferee or successor or transferor, by contract, or otherwise, and there is no risk of the transactions for the acquisition of assets by the Company as being considered void (including under Section 281 of the IT Act).

9.13. The Company has obtained all Tax registrations required under Applicable Law and all such registrations are valid as of the Completion Date.

9.14. The Company has not issued or subscribed or acquired any shares or debentures or securities (including on account of conversion of the Indebtedness into equity shares of the Company) in a manner that can create any liability to Tax on the Company under Tax related Applicable Law.

9.15. The Company has complied with Applicable Law relating to and have appropriately claimed deductions and made disallowances in its Tax Returns in connection with income taxes.

9.16. All the Tax assets, appearing in the Accounts (as on the Accounts Date) of the Company, are good and recoverable without any conditions or restrictions.

9.17. All particulars furnished by the Company to any Governmental Authority in connection with or affecting any application for any ruling, consent or clearance, fully and accurately disclose all facts and circumstances material for the decision of Governmental Authority. Each ruling, consent or clearance so obtained is valid and effective. Each transaction for which such ruling, consent or clearance had previously been obtained has been carried into effect in accordance with the terms of the relevant application, ruling, consent or clearance by the Company.

9.18. There are no proceedings, audits, or disputes, which are pending or threatened (in writing), against the Company in each case that involves any Tax or Tax Return of the Company, and there are no outstanding charges or attachment orders or show cause notices issued to the Company by any Tax Authority that involve an attachment of Assets of the Company, and all previous Tax claims which have become due and payable under the Applicable Law have been duly discharged and paid in full.

9.19. The Company has duly responded to or furnished requisite particulars or clarifications or complied with all notices, inquiries, assessment notices, and notices for recovery of Taxes received from any fiscal and/or Tax Authority.

9.20. All amounts recorded in the Accounts as advance Tax paid or as a credit of Tax deducted at source are true, complete, correct, accurate in all respect, and not misleading in any respect and represent amounts which are duly recoverable or creditable by the Company.

9.21. The Company does not claim any Tax deduction on expenses that are capital or personal in nature.

9.22. The Company has made all collections in respect, or on account, of any Taxes from any amount received by it which it is obliged or entitled to receive and has accounted in full to the appropriate Tax Authority for all amounts so collected within the due dates thereof.

9.23. The Company has not entered, and is not, nor has been a party to nor involved in any transaction, scheme, or arrangement which could: (a) be reclassified for the purposes of Tax under any legislation, enactment, or other law or otherwise by any Tax Authority; or (b) result in any Tax claim or proceeding against the Company or which could be sued as evidence against the Company in any Tax proceedings pertaining to tax avoidance.

9.24. The Company has not been assessed as a representative assessed of any other Person.

9.25. The Company is in compliance with all conditions and compliances as may be required to be undertaken for being eligible to avail any Tax benefits which the Company is entitled.

9.26. The Company does not have any obligation to file a Tax Return in a jurisdiction, other than the jurisdiction in which the Company is incorporated, and no such Tax Return has been filed by the Company. Further, no claim has been made in writing by any Tax Authority in a jurisdiction where the Company has not filed a Tax Return that the Company are or may be subject to Tax by such jurisdiction.

9.27. The Owned Properties do not constitute a permanent establishment or place of effective management for any other Person, business or enterprise for any Tax purposes.

9.28. The Company does not have any outstanding liability in respect of any Tax payments, charges, and/or levy in any jurisdiction and there are no Tax liens on the Owned Properties or other assets of the Company.

9.29. The Company has reasonable basis and sufficient documentation to substantiate the adjustments and reconciliation differences, if any, disclosed in periodic or annual returns under goods and services tax. Further, wherever applicable, the appropriate Tax liability has been discharged against said differences.

9.30. All goods, services or other inputs for which the Company has claimed any exemption, credit, deduction, benefits, refund, incentives, rebate and licenses or similar treatment with respect to any indirect Tax have been or are to be used for the purposes of the business of the Company and, such exemption, credit, deduction, benefits, refund, incentives, rebate and licenses or similar treatment is, a valid exemption, credit, deduction, benefits, refund, incentives, rebate and licenses or similar treatment available to the extent. No Governmental Authority has questioned or challenged the Company for claim of such Tax benefits.

10. **Related Party Liabilities and Arrangements**

10.1. Except as set out in **Annexure E** (*List of Related Party Agreements*), the Company has not entered into and is not party to any transaction, agreement or understanding (whether in writing or not), between the Company (on the one hand) and:

(a) the Founders and/or its Affiliates (on the other hand); or

(b) any of the Related Parties of the Company (on the other hand); or

(c) other Related Parties’ Transactions.

10.2. All Related Parties’ Transactions have been entered into on an arm’s length basis, in the Ordinary Course of Business and in accordance with Applicable Law and are documented in the form of written agreements.

10.3. The Company does not have any outstanding liability arising out of Related Parties’ Transactions.

10.4. There is no sharing of facilities, equipment, infrastructure or services arising out of Related Parties’ Transactions.

10.5. The continuation of any part of the Business does not depend on the use of assets owned by or resources or employees of or facilities or services provided by any Related Parties of the Company.

10.6. There are no material expenses or liabilities incurred by the Company on behalf of the Founders or their Affiliates, in their personal capacity.

10.7. The Company is not interdependent on any of its Related Parties, the Founders, or any of their Affiliates or Related Parties in relation to its Business, Assets (including Intellectual Property) or otherwise.

11. **Insurance**

11.1. **Annexure F** (*List of Insurance Policies*) contains the full and complete list of the insurance policies taken by the Company including the insurance policies taken in relation to the employees of the Company. The Company has insurance policies in place commensurate to the size and nature of its operations and Business, with adequate and sufficient coverage to protect its material Assets and its officers and Directors against any loss (including any losses incurred on account of claims by any Person with whom the Company has entered into any contract or arrangement). The Company has insurance policies as required under Applicable Law and/or as required under any contracts entered into by it.

11.2. In respect of insurance policies maintained at present by or on behalf of the Company:

(a) all premiums have been duly paid in full to date on a timely basis;

(b) all such policies are in full force and effect and no act, omission, misrepresentation or non-disclosure by or on behalf of the Company or other circumstance has occurred which has or may render them void, voidable or unenforceable or give insurers cause to decline any claim in whole or part; and

(c) the Company is not in breach or default of any of such policies in any material respect and no event has occurred which, with notice or lapse of time, would constitute a breach or default, or permit termination or modification of any such insurance policy.

11.3. There are no outstanding claims made by the Company for compensation under any insurance policy maintained by it, and there has been no refusal or settlement below the amount claimed by the Company under any insurance policy.

12. **Litigation**

12.1. The Company (or any Person for whose acts or defaults the Company may be vicariously liable) is not engaged in any Litigation and there is no pending or threatened (in writing) Litigation or claims, against the Company or any such Person, other than as set out in **Annexure G**.

12.2. To the knowledge of the Founders or the Company, there are no circumstances which are likely to give rise to any claim or Litigation (including by any Governmental Authority), by or against the Company (or any Person for whose acts or defaults the Company may be vicariously liable) and the Company has taken all appropriate steps to comply with the requirements of any orders or notices pursuant to any criminal complaint issued by any Governmental Authority (whether issued by a statutory authority or otherwise) against the Company.

12.3. There are no judgments, orders, writs, injunctions, decrees or awards of any arbitrator, court or other Governmental Authority (whether issued by a statutory authority or otherwise) issued against or affecting the Company or involving the Assets of the Company, properties, revenues or Assets, or any of its Directors, or employees in connection with the Company nor has the

Company responded to, or taken any action pursuant to any notice, ruling, order issued by any Governmental Authority (whether issued by a statutory authority or otherwise).

12.4. There exists no claim or Litigation (pending or threatened in writing) involving any of the Directors, shareholders and/or members (as applicable) of the Company that affects or is reasonably likely to affect the conduct of the Business or the reputation and/or goodwill of the Company in any matter whatsoever.

13. **Intellectual Property**

13.1. A list of all the Intellectual Property rights owned by the Company is set out in **Part A** *(Owned Intellectual Property)* of **Annexure H** *(Business Intellectual Property)*. A list of all the Intellectual Property rights licensed or used by Company is set out in **Part B** *(Third-Party Intellectual Property)* of **Annexure H** *(Business Intellectual Property)*. Other than as set out **Annexure H**, the Company does not own, hold any licenses for, or utilise any Intellectual Property for the Business.

13.2. The Company exclusively and legally owns, or holds valid rights, or is duly licensed to use, develop, make, offer for sale, sell, import, copy, modify, create derivative works of, distribute, license, and dispose of, all the Business Intellectual Property and neither the Founders, nor any Key Employees or any employees of the Company, have any rights or interests (directly or indirectly), in and to any such Business Intellectual Property. All Business Intellectual Property used in connection with the Business is absolutely owned, along with all rights and interest attached thereto, or validly licensed by the Company, free and clear of any Encumbrances or license. All Business Intellectual Property of the Company is sufficient for the conduct of the Business. No Person other than the Company, has any rights or interests (directly or indirectly), in and to any such Business Intellectual Property or uses any Asset or Intellectual Property in the name of or used by the Company.

13.3. All Intellectual Property of the Company that has been registered, is valid (or in the case of applications, applied for), is subsisting and enforceable, and all registration, filing, maintenance and renewal fees currently due in connection with such Intellectual Property has been duly paid, and all documents, records and certificates in connection with such Intellectual Property currently required to be filed have been filed with the relevant patent, copyright, trademark or other authorities in India or other jurisdictions, as the case may be, for the purposes of prosecuting, maintaining and perfecting such Intellectual Property and recording the Company's ownership interests therein. All material Intellectual Property of the Company is otherwise in good standing and in possession of the Company.

13.4. The Business of the Company is conducted in compliance with the Applicable Laws in relation to Intellectual Property rights.

13.5. The Company has obtained all rights and consents under, in, to or with respect to any Third-Party Intellectual Property (to the extent necessary), allowing the Company to exploit the Third-Party Intellectual Property in or in connection with the Business (including its conduct, the technology, products, services or solutions exploited by the Company in or in connection with the Business, its conduct or any aspect of any of the foregoing). The Company has not received any written notice that a Person who owns the Third-Party Intellectual Property, intends to cancel, terminate or refuse to renew (if renewable) such Third-Party Intellectual Property or that the Company has breached any of the terms applicable to the Third-Party Intellectual Property. None of the terms of use or acquisition or license related to any Third-Party Intellectual Property have been breached by the Company; and the Company is in compliance with all such terms of use, acquisition, or license related to Third-Party Intellectual Property.

13.6. The Company has secured from all current and former Key Employees, founders, consultants, advisors, employees and independent contractors (collectively, "**Author**") who independently or jointly contributed to, or participated in the conception, reduction to practice, creation, modification, improvement, enhancement or derivatives of or to, development, or providing the basis for any Business Intellectual Property for the Company; unencumbered and unrestricted exclusive ownership of all of the Author's rights, title and interest in and to such Business Intellectual Property, and the Company has obtained the waiver of all non-assignable rights, including all moral rights therein or rights to receive any royalties in relation thereto. All rights in, to and under all Intellectual Property created for the Company or any other Person associated with the Company for or on behalf of the Company for or in connection with the business of the Company, whether or not created prior to the inception of the Company, have also been duly and validly assigned to the Company, absolutely and completely, without any right of reversion. There has been no reversion of any assignment or license granted by the Author to the Company. No Author has retained any rights, licenses, claims or interest whatsoever with respect to any Intellectual Property developed by the Author for the Company, and the Company has no obligation to compensate or to obtain the consent of any Author to exploit any Intellectual Property relating to or used in the Business. Without limiting the foregoing, the Company, if applicable, has obtained duly stamped, written, valid and enforceable proprietary information and invention disclosure and Intellectual Property assignments from all current and former Authors. No Author is subject to any employment agreement or invention assignment or non-disclosure agreement or other obligation with any third party that could adversely affect the Company's rights in Business Intellectual Property.

13.7. No current or any former Key Employee, founder, consultant, advisor, employee, or independent contractor of the Company: (i) is in violation of any term or covenant of any contract relating to employment, consultancy, invention disclosure, invention assignment, non-disclosure or non-competition or any other contract with any other party by virtue of such Key Employees, founders, consultants, advisors, employees or independent contractors being employed by, or performing services for, the Company or using trade secrets or proprietary information of others without permission or (ii) has developed any technology, software or other copyrightable, patentable or otherwise proprietary work for the Company, that is subject to any agreement under which such Key Employee, founder, consultant, advisor, employee or independent contractor has assigned or otherwise granted to any third party any rights (including Intellectual Property rights) in or to such technology, software or other copyrightable, patentable or otherwise proprietary work.

13.8. There are no contracts or arrangements requiring payment of any royalty, licensing fee, profit share or similar remuneration or consideration by the Company to any Person in relation to its contracts, products, or the Business Intellectual Property.

13.9. The Company's use of Business Intellectual Property does not violate any Intellectual Property rights of any Person. None of the Business Intellectual Property that is being used, is subject of a claim, dispute, opposition, attacked or infringed by any other Person as to the title, validity, enforceability, or entitlement to any Business Intellectual Property. Nothing has been done or omitted to be done by or on behalf of the Company by which the Business Intellectual Property may cease to be valid and enforceable. The Company has not asserted a written claim against any Person with respect to any Business Intellectual Property.

13.10. The consummation of the transactions contemplated by the Transaction Documents to which the Company is party will not impair the validity, ownership, or any right to use, of any Intellectual Property.

13.11. The Company has not transferred ownership of, whether in whole or in part, or granted exclusive rights in, or agreed to transfer ownership of, or grant any exclusive rights in, any Business Intellectual Property to any third party. The Company has not permitted its rights in any Intellectual Property, that is or was Business Intellectual Property, to enter the public domain or, with respect to any Intellectual Property rights for which the Company has applied or obtained a registration, lapse (other than through the expiration of registered Intellectual Property at the end of its maximum statutory term).

13.12. The Company has not granted, nor is obliged to grant to any Person, any license, sub-license, ownership or other interest or assignment, in whole or in part, in respect of any Business Intellectual Property. No Business Intellectual Property licensed, sub-licensed, or assigned by the Company is used by any Person in any business which competes with the Business.

13.13. The licenses granted to the Company for the use of any Third-Party Intellectual Property will not adversely affect the exercise or use of the Third-Party Intellectual Property owned by the Company in any material respect.

13.14. The Company has implemented and maintain security, disaster recovery and business continuity plans are consistent with industry practices of companies offering similar services and acts in compliance therewith and has tested such plans on a periodic basis, and such plans have proven effective upon testing. The Company has not experienced any breach of security or otherwise unauthorized access by third parties to any confidential, proprietary, and/or non-public information and know-how of the Company (including trade secrets) in its possession, custody, or control or in the possession, custody or control of any third-party service providers as authorized by the Company, to the extent applicable.

13.15. No activities of the Company infringe, violate, misappropriate, dilute or constitute the unauthorized use of, have not infringed, violated, misappropriated, diluted or constituted the unauthorized use or disclosure of the Intellectual Property rights of any Person. No fact or circumstance exists that could reasonably be expected to adversely affect the Company's ownership or rights to any of its Business Intellectual Property. The Company has not received any written offer to license or grant any other rights or immunities under any Intellectual Property of a third party. The Company has not: (i) received any written notice or claim challenging its ownership of any of the Business Intellectual Property or rights under, in, or to access, use, license, distribute, provide or otherwise exploit any of the Business Intellectual Property; or (ii) incurred any liability for infringement or misappropriation of any Business Intellectual Property or Third-Party Intellectual Property. There neither is nor has been any unauthorized use, unauthorized disclosure, infringement or misappropriation of any Business Intellectual Property by any third party, including any current or former Key Employee, consultant, advisor, employee or independent contractor.

13.16. There has been no Litigation brought by or against the Company, relating to infringement or misappropriation of any Business Intellectual Property. The Company does not have any liability for infringement or misappropriation of any Third-Party Intellectual Property. The operation of the Business, including: (i) the design, development, reproduction, marketing, licensing, sale, offer for sale, importation, export, distribution, provision and/or use of any Business Intellectual Property; and (ii) the Company's use of any product, device, process or service used in the Business as previously conducted or currently conducted by the Company, has not and does not (directly or indirectly, including via contribution or inducement), misappropriate or violate any Third-Party Intellectual Property, breach any terms of service, click through agreement or any other agreement or rules, policies or guidelines applicable to use of such Third-Party Intellectual Property, and does not constitute unfair competition or unfair trade practices under the Applicable Law of any jurisdiction in which the Company conducts the Business, and there is no substantial basis for a claim that the design, development, reproduction, marketing, licensing, sale, offer for sale, importation, distribution, provision and/or the operation of the Business is infringing, misappropriating, or violating, or has infringed, misappropriated, or violated, any Intellectual Property rights of a third party. Material published or distributed by the Company or conduct or statement of the Company in relation to the Business do not constitute unlawful, libellous material, a defamatory statement or false advertising.

13.17. To the knowledge of the Founders or the Company, no domain names have been registered by any Person that are similar to any trademarks, service marks, domain names or business or trade names used, created, or owned by the Company. The contents of any website of the Company and all transactions conducted over the Internet comply with Applicable Law and codes of practice in any applicable jurisdiction.

13.18. The Company has not disclosed any Intellectual Property or information of a confidential nature or any know-how (including trade secrets) to any third party, except as disclosed following the execution of a non-disclosure agreement or such other agreement of similar nature that has been enforced. Without limiting the foregoing, the Company has and enforces a policy requiring each employee, consultant and contractor to execute a written agreement protecting the confidentiality of information of a confidential nature and requiring such person to assign complete, unrestricted ownership free from Encumbrances, of all Intellectual Property and know-how (including trade secrets) related to the Business and all current and former employees, consultants and contractors of the Company have duly executed such Intellectual Property confidentiality agreements and all current and former employees, consultants and contractors have duly executed such assignment agreements. The Company is not required to make or accrue any royalty or other payment to any third party in connection with the Intellectual Property, and know-how (including trade secrets), including for making, using, selling, importing, exporting, duplicating, distributing, creating derivative works of, displaying or performing the foregoing, or with respect to products incorporating the foregoing.

13.19. With respect to the Business Intellectual Property, to the extent that the Company is a party to any agreements pertaining thereto:

(i) each such agreement is valid, subsisting, duly stamped and binding on the Company in accordance with its terms and is in full force and effect, and has, where required, been duly recorded, stamped, or registered;

(ii) the Company is not (and will not be as a result of the execution and delivery or effectiveness of this Agreement or the performance of the Company’s obligations under this Agreement) in breach of (or is alleged in writing to be in breach of) any such agreement;

(iii) no counterparty to any such agreement is in breach thereof;

(iv) there are no disputes or legal proceedings (pending or threatened in writing) regarding the scope of any such agreements, or performance under any such agreements, including with respect to any payments to be made or received by the Company thereunder;

(v) no such agreement requires the Company to include any Third-Party Intellectual Property or obtain any Person’s approval of any product or service of the Company at any stage of development, licensing, distribution, or sale of that product or service;

(vi) none of such agreements grants any third-party exclusive rights to or under any Intellectual Property owned by the Company;

(vii) none of such agreements grants any third party the right to sublicense any Intellectual Property owned by the Company;

(viii) the Company has a valid right to use any and all Third-Party Intellectual Property that is incorporated into, integrated, or bundled by the Company with any of its products or services; and

(ix) no third party that has licensed Intellectual Property rights to the Company has ownership or license rights to improvements or derivative works made by the Company in the Third-Party Intellectual Property that has been licensed to the Company.

13.20. The Company has disclosed in writing to the Investor all information relating to any problem or issue with respect to any of the Intellectual Property which does, or may reasonably be expected to, adversely affect the value, functionality, or fitness for the intended purpose of such Intellectual Property. There have been, and are, no warranty claims asserted in writing against the Company. The Company affirms that it has implemented and maintained commercially reasonable controls, policies, procedures, and safeguards to maintain and protect its confidential information and the integrity, continuous operation, redundancy and security of the Business Intellectual Property (including all personal, personally identifiable, sensitive, confidential or regulated data) used in connection with its Business, and there have been no material breaches, violations, outages or unauthorized uses of or accesses to the same, except for those that have been remedied without cost or liability or the duty to notify any other person or those that would not, individually or in the aggregate, have any material adverse effect, nor any incidents under internal review or investigations relating to the same.

14. **Restrictions on Business Activities**

There is no contract, arrangement, judgment, injunction, order or decree to which the Company is party that has or may reasonably be expected to have the effect of limiting the right or ability of the Company to carry on its Business or any part thereof or adversely impacting its reputation or goodwill or prohibiting or impairing the Business, any acquisition of property by the Company, or otherwise limiting the freedom of the Company to engage in the Business or to use or transfer, move, or dispose of or exploit any of its Assets or the Business.

15. **Effect of Transaction**

Neither entering into, nor compliance with, nor completion of this Agreement nor any other Transaction Document has, will, or is likely:

(a) to directly cause the Company to lose the benefit of any right or privilege it presently enjoys (including with respect to any relief);

(b) to the knowledge of the Founders or the Company, cause any person who normally does business with or gives credit to the Company not to continue to do so on the same basis;

(c) to the knowledge of the Founders or the Company, prejudicially affect the Company’s relationships with its customers, suppliers, employees and other persons about the Company or the Business; or

(d) result in a breach of or give any third party a right to terminate or vary, or result in any Encumbrance under, any contract or arrangement to which the Company is a party.

16. **Data Protection and Information Technology**

16.1. The Company is and has been in compliance in all respects with all data privacy related Applicable Laws and has established policies, procedures and practices designed to ensure such compliance and are compliant with such policies, procedures and practices. The Company has not received any written inquiries, notification, audits, inspection orders from any Governmental Authority or any other Person, and there is no circumstance, including any circumstance arising from any audit or inspection carried out by a Governmental Authority, that could give rise to any Litigation, order, notice, communication, warrant, regulatory action or allegation from a Governmental Authority or any other person alleging, or been subject to any claim, that such entity: (a) has not been in non-compliance with data privacy related Applicable Laws; (b) has been required to amend, rectify, cease processing, permanently anonymize, block or delete any personal data; (c) is under investigation pursuant to which information has been requisitioned or entry into its premises is sought; (d) has been required to pay compensation. No unauthorized data sharing or outsourcing of processing of personal data has occurred among the Company or Founders, or between any of the Company or Founders, on the one hand, and third parties, on the other hand. There are no unsatisfied requests from individuals that wish to exercise their rights under Applicable Laws.

16.2. The Company has at all times: (a) had the legal basis (including providing adequate notice and obtaining any necessary written consents from individuals) required for the processing of personal data as conducted by or for the Company; (b) refrained from selling or sharing personal data with third parties for the third party's benefit except as permitted under Applicable Law; and (c) abided by any privacy choices (including opt-in and opt-out preferences, as required) of individuals relating to personal data (such obligations along with those contained in the privacy policies of the Company, collectively, "**Privacy Commitments**"). Neither the execution, delivery and performance of this Agreement nor the taking over by the Investor of all information relating to the Company's end users, employees, consultants, vendors, customers or any other category of individuals, will cause, constitute, or result in a breach or violation of any data privacy related Applicable Laws or Privacy Commitments.

16.3. No applicable certification organization has found the Company to be non-compliant with the Privacy Commitments or security systems.

16.4. There are no pending or threatened (in writing) proceedings or claims from data subjects regarding the Privacy Commitments or compliance with the Privacy Commitments. The Company has established and maintained appropriate technical, physical and organizational measures and security systems and technologies in compliance with all data and cyber security requirements under data privacy related Applicable Laws and Privacy Commitments that are designed to protect personal data against: (a) accidental or unlawful processing; or (b) cyber security incident or cyber incident, in a manner appropriate to the risks represented by the processing of such personal data by the Company and its data processors.

16.5. The Company has entered into all necessary contracts with each Person who processes or otherwise exploits any personal data for or on behalf of the Company, and for the IT Systems (*as defined below*). The Company is in compliance, in all material respects, with all contracts entered into in relation to: (a) any processing of personal data; or (b) IT Systems (*as defined below*). There has been no breach of any contract in relation to the IT Systems by the Company or by any other person, and the Company has not waived any breaches, has not received any notice of termination of any contracts, and is not aware of any circumstances that would give rise to a breach, suspension, variation, revocation or termination of any such contract without the Company's consent, other than termination as envisaged by such contract.

16.6. The information technology systems, assets and equipment, computers, networks, hardware, software, websites, applications, source codes, firmware, and databases of the Company including any data collected, generated, processed, retained or received by the Company in relation to the Business (collectively "**IT Systems**") are adequate for, and operate and perform in all material respects as required in connection with the operation of the business of the Company as currently conducted and as proposed to be conducted, free and clear of all material bugs, errors, defects, trojan horses, time bombs, malware, including: (a) any limiting or disabling routine or code that would cause such software to be erased, made inoperable, or otherwise rendered incapable of performing in accordance with its specifications and descriptions or otherwise limit or restrict the Company's ability to use such software, including after a specific or random number of years or copies; (b) backdoors, security vulnerabilities or any other undocumented access mechanism that would allow unauthorised access to, and viewing, manipulation, modification, or other changes to, such software or Intellectual Property of the Company; or (c) gaps in the IT Systems that would permit a man-in-the middle attack or denial of service attacks that could enable unauthorised access to data owned or possessed by the Company. The Company has and has required any vendors or other third parties processing personal data for or on behalf of the Company to have, implemented and maintained appropriate administrative, organizational, physical and technical controls, policies, procedures, and safeguards such as standard disaster recovery plans in accordance with data privacy related Applicable Laws, to protect the confidentiality, integrity, operation and security of the IT Systems used by the Company. The IT Systems and the Company's procedures and practices are designed, implemented, operated and maintained in accordance with customary industry standards and practices for entities operating similar businesses as the Company, including in relation to redundancy, reliability, security and scalability. Further, the Company owns, or has the rights to use the IT Systems as necessary to enable the Company to carry on its business in the same manner and to the same extent as the business has been carried on prior to the Execution Date, and has implemented commercially reasonable physical, technical, and organizational safeguards to protect its information technology system from unauthorized access or intrusion and to ensure the reliability of the employees, contractors and vendors and other third parties that handle or have access to the personal data, to train such employees on all applicable aspects of Applicable Laws and Privacy Commitments, and to ensure that the employees and other parties mentioned above with the authority to access such data are subject to written obligations of confidentiality in respect of such data. All fees payable by the Company to third parties and all fees due to the Company from third parties, whether pursuant to a license or otherwise, have been paid.

16.7. The use of IT Systems by the Company does not infringe or result in any violation or misuse of Intellectual Property rights of any third party.

16.8. No data breaches or cybersecurity incidents have occurred or are reportable by the Company to the Indian Computer Emergency Response Team or any other Governmental Authority.

16.9. The Company has not experienced any significant breakdown in the running of its IT Systems and has not suffered any material security breach in the last 12 (twelve) months prior to the Execution Date, except as a result of general power disruptions not materially affecting the day-to-day running of the business.

16.10. The arrangements related to IT Systems will not be adversely affected owing to the Transaction and will continue to be available for use by the Company immediately after the Completion Date on the same terms and conditions as existed before the Completion Date. The IT systems are sufficient for the Company's business needs currently, including in relation to capacity, scalability, and the ability to process anticipated peak volumes timely. The IT Systems are in a good working order, and they function in accordance with all applicable documentation and specifications.

16.11. There are no unremedied security vulnerabilities in the IT Systems.

16.12. No penalties (monetary or otherwise) have been imposed on the Company in relation to non-compliance with:

(a) the Information Technology Act, 2000;

(b) Information Technology (Reasonable Security Practices and Procedures and Sensitive Personal Data or Information) Rules 2011;

(c) the Aadhaar (Targeted Delivery Financial and Other Subsidies, Benefits and Services) Act, 2016; and

(d) the Information Technology (The Indian Computer Emergency Response Team and Manner of Performing Functions and Duties) Rules, 2013 read with Directions issued by the Indian Computer Emergency Response Team dated 28 April 2022 under Section 70B(6) of the Information Technology Act, 2000 relating to information security practices, procedure, prevention, response and reporting of cyber incidents for safe and trusted internet,

each read with other applicable rules and circulars issued thereunder.

17. **Interdependencies**

Neither the Founders nor any of their Affiliates nor any of their Related Parties is in possession of, nor own, or have a registration over, or otherwise, or have any right, interest or Encumbrance having similar effect to any of the foregoing (whether directly or indirectly, or in trust, or as a bailee, or agent, or representative or in any other capacity) over any Asset (including Intellectual Property) which is or is reasonably likely to be relevant for the Business.

18. **Founders' Interest**

Other than as set out in **Annexure L**, the Company is the exclusive vehicle through which the Founders or any of their Related Parties or Affiliates (directly or indirectly) conduct or operate the Business, or any business which is similar to or competes with the Business within India or any other jurisdiction within which the Company carries on any business.

19. **Information**

19.1. All information provided to the Investor by the Company, Founders, and/or their representatives and advisors including under the Transaction Documents, has been provided in good faith, and was, when given, and is now, true, complete, correct, accurate in all respect and not misleading in any respect, and does not contain any untrue statement of a fact or omits to state a fact necessary to such information not misleading.

19.2. There is no material fact or circumstance relating to the affairs of the Company which has not been disclosed to the Investor and which if disclosed might reasonably have been expected to influence the decision of the Investor to enter into the Transaction Documents. All information which is necessary for the Investor to assess whether to enter into the Transaction Documents and to perform the transactions contemplated thereunder has been fairly and adequately disclosed.

19.3. All information contained in the Auditor's Certificate (including the amounts stated therein) and all information provided by the Company to its statutory auditor for preparation of the Auditor's Certificate are true, complete, correct, accurate in all respect and not misleading in any respect, and do not contain any untrue statement of a fact or omit to state a fact necessary to such information not misleading.

PART D

INVESTOR WARRANTIES

1. It is duly organized, validly existing and in good standing under the Applicable Laws of India.

2. The Investor is competent to contract under the Indian Contract Act, 1872 and has full power, capacity and authority to execute, deliver and perform its obligations under this Agreement and the transactions contemplated herein and the execution, performance and delivery of this Agreement has been duly authorized by it.

3. The execution and delivery of this Agreement by it shall constitute valid and binding obligations enforceable against it in accordance with its terms.

4. The execution, delivery and performance of the Transaction Documents to which the Investor is a party, by the Investor and the consummation of the transactions contemplated therein does not, and will not: (a) constitute any breach or default of any Applicable Law; or (b) constitute breach of any provision of its constitutional documents; or (c) constitute (or with notice or lapse of time or both constitute) a default under any agreement by which it is bound which would render this Transaction void; (d) constitute violation of any court order, judgment, injunction, award, decree, writ of a court or Governmental Authority against the Investor; or (e) constitute a breach or default of any Authorization.

5. The beneficial ownership of the Investor does not vest in any Person which belongs to a country that shares a land border with India and hence, any of the restrictions outlined in Press Note 3 (2020 Series) as issued by the Department for the Promotion of Industry and Internal Trade will not be applicable to the Investor.

6. As on the Completion Date, the Investor has readily available funds to fulfil its payment obligations as contemplated under the Agreement.

7. The funds utilized by the Investor for acquisition of Subscription Shares has not been obtained in violation of Anti-Bribery and Corruption Laws or Anti-Money Laundering Laws. None of the Investors or its Affiliates, officers, directors or members is currently a Sanctioned Person or is engaged or has engaged in any direct or indirect dealings or transactions in or with a Sanctioned Person or Sanctioned Territory.

SCHEDULE XIII | EXISTING FACILITIES

Sr. No.	Name of Lender	Nature of Facility	Sanction Amount (in INR)	Outstanding Principal Amount (in INR) as on 25 June 2024	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency
1	HDFC Bank Ltd - TL- A/c.No.84058697	Term Loan	28,50,00,000.00	22,84,86,384.15	5,85,927.00	9.36% paid as monthly EMI
2	HDFC Bank Ltd - TL- A/c.No.84267104	Term Loan	19,75,00,000.00	16,49,66,605.31	4,23,038.00	9.36% paid as monthly EMI
3	HDFC Bank Ltd - TL- A/c.84376213	Term Loan	5,00,00,000.00	3,87,47,271.83	1,98,726.00	9.36% paid as monthly EMI
4	HDFC Bank Ltd - OD- A/c. 50200046040132	Overdraft	2,00,00,000.00	1,49,09,072.68	1,11,596.00	9.25% paid monthly interest
5	HDFC Bank Ltd - DOD- A/c. 50200046040132	Dropline overdraft	2,00,00,000.00	0.00	0.00	9.25% paid monthly interest
6	HDFC Bank Ltd - TL- A/c. 85098142 (GECL)	Working capital term loan	10,44,00,000.00	4,70,78606.34	2,14,756.00	9.25% paid as monthly EMI
7	HDFC Bank Ltd - TL- A/c. 86433696 (GECL - II)	Working capital term loan	5,35,00,000.00	5,17,08,237.58	2,35,875.00	9.25% paid as monthly EMI
8	Ahmednagar Shahar Sahakari Bank Maryadit	Machinery Term Loan	85,000,000.00	2,20,54,877.00	1,41,007.00	9.00% paid as monthly EMI

SCHEDULE XIV | UNSECURED LOANS

PART A

Lender	Outstanding Principal Amounts (as on 25 June 2024) (in INR)
Jhalani Anita Kailash - Additional USL	18,00,000.00
Jhalani Apeksha - USL	41,00,000.00
Jhalani Ashwin Kailas (HUF) - Additional USL	50,00,000.00
Jhalani Kailash R (HUF) - Additional USL	35,50,000.00
Jhalani Rohit Kailash -Additional USL	42,00,000.00
Jhalani Rohit Kailas HUF-Additional	46,30,000.00
Aniket Anil Kurhade (HUF)	40,00,000.00
Anil Murlidhar Kurhade (HUF) - Additional USL	50,00,000.00
Ashwini Diagnostic Pvt Ltd	20,00,000.00
Dhoot Payal Rohit Additional USL	18,50,000.00
Dhoot Rahul Ramnath Add USL	72,00,000.00
Dhoot Ramnath R - Additional USL	32,00,000.00
Dhoot Ramnath R. (HUF) - Additional USL	2,00,000.00
Dhoot Rohit Ramnath - Additional USL	34,50,000.00
Jyothi Deepak S -Additional USL	1,40,00,000.00
Kathuriya Harmeetsingh - Additional USL	20,00,000.00
Kiran Deepak - Additional USL	4,87,00,000.00
Kulkarni Reva - Additional USL	10,00,000.00
Kulkarni Sangita - Additional USL	6,00,000.00
Kulkarni Shirish - Additional USL	10,00,000.00
Rashmi Deepak S - Additional USL	14,50,000.00
Somani Ravindra - Additional USL	36,00,000.00
Somani Ravindra (HUF) - Additional USL	10,00,000.00
Somani Sunanda Ravindra - Additional USL	7,00,000.00
S. S. Deepak - Additional USL	2,57,60,000.00
S. S. Deepak HUF - Additional USL	71,00,000.00
Total	**15,70,90,000**

PART B

Lender	Outstanding Amounts (as on 20 July 2024) (in INR)	Interest Rate and Payment Frequency
S.S.Deepak USL	1,03,85,000	No interest loan
Deshpande Vasudha V	10,75,000	No interest loan
Kekade Shreya USL	5,00,000	No interest loan
Nisar G Shaikh USL	9,00,000	No interest loan
Somani Ravindra USL	12,00,000	No interest loan
Iqbal S M USL	11,00,000	No interest loan
Kurhade Anilkumar Murlidhar USL	27,50,000	No interest loan
Total	**1,79,10,000.00**	

SCHEDULE XV | CONSULTANTS, PHARMACISTS AND OTHER EMPLOYEES

PART A

COUNTER-PARTIES TO THE CONSULTANCY AGREEMENTS

Sr. No.	Name of the Party	PAN
1	Dr. S S Deepak	ACAPS3885K
2	Dr. Kiran Deepak Siddhavaram	AULPS9002P
3	Dr. Vaishali Kiran Siddhavaram	AVGPS7584L
4	Dr. R R Dhoot	AASPD0325K
5	Dr. Rahul Dhoot	ABIPD8491K
6	Dr. Rohit Dhoot	ABIPD8492L
7	Dr. Sangeeta Dhoot	ACJPL3034G
8	Dr. Payal Dhoot	AXJPD9156E
9	Dr. V N Deshpande	AARPD2621F
10	Dr. Anilkumar Murlidhar Kurhade	AASPK8780B
11	Dr. Aniket Kurhade	APRPK9223R
12	Dr. Kasturi Kurhade	AVWPD6184B
13	Dr. Kailash Jhalani	ACXPJ9492Q
14	Dr. Ashwin Jhalani	AHXPJ3300N
15	Dr. H.B.Kathuria	AGBPK5843L
16	Dr. Nisar Shaikh	AEYPS5928M
17	Dr. Razia Nisar Shaikh	ALYPS3396J
18	Dr. Sahil Shaikh	BZRPS6438P
19	Dr. Ravindra Somani	AEYPS6164B
20	Dr. Sangita Kulkarni	AARPK2450R
21	Dr. Shirish Kulkarni	AARPK2447A
22	Dr. Shamsundar Kekade	AGBPK5873G
23	Dr. Shridhar Kishor Badhe	AJSPB7830L
24	Dr. S M Iqbal	ACRPS4282M
25	Dr. Bhushan Kharche	AVYPK0603Q
26	Dr. Ganesh Maid	BOAPM5469Q
27	Dr. Vishwajeet Pawar	BZFPP6301Q
28	Dr. Abhijeet Nalkar	BAKPN0902K
29	Dr. Mosin Syed Ali	AYRPS1341R
30	Dr. Dinde Yogita Trimbak	ANIPD7303A
31	Dr. Sarda Ganesh	DRJPS3673A
32	Dr. Ekshinge Anilkumar	ABRPE0564D
33	Dr. Mehwash Sahil Shaikh	BOSPK5721D
34	Dr. Bhagyashree Raut	AHUPR3421R
35	Dr. Rajendra Pavshere	AGXPG9930G
36	Dr. Patankar Meghna	AOFPS3324C

PART B

COUNTER-PARTIES TO THE NON-COMPETE UNDERTAKINGS

Sr. No.	Name of the Party	Designation	PAN
1	Dr. H.A. Kalgaonkar	Administrator	AMPPK0357B
2	Mr. Kishor Pipada	Accounts in-Charge	AGRPP0799G
3	Mr. Vilas Kalbhor	Facility Manager	ARDPK8198H
4	Dr. Vikas Labde	Medical Superintendent	ABBPL7157R
5	Dr. Sunil Darandale	Medical Superintendent	ADUPD8021H
6	Dr. Nandakishor Mantri	Cashless in-Charge	AFDPM3428A
7	Rajendra Shrimandilkar	HR in-Charge	EAZPS0595B
8	Shraddha Suryavanshi	Quality Coordinator	GQMPSS0142B
9	Vinay Pimparkar	Purchase Manager	AIGPP7571F
10	Pramod Pipada	Billing In-Charge	AIIPP7653G
11	Dr Monali Gore	MRD in-Charge	AIBPG4701H

PART C

LIST OF PHARMACY MANAGERS

Sr. No.	Name of the Party	PAN
1	Mr. Benjamin D Prabhakar	AFYPP0846E
2	Mr. Sanjay N Deshpande	AELPD8236N
3	Mr. Deepak P Kale	CFAPK9987F
4	Mrs. Mayuri D Kale	AIFPL6744B
5	Mr. Prasad Gugale	APWPG8583K
6	Mr. Bhushan Gugale	BKYPG6397R
7	Mrs. Sandhya S Deshpande	AGZPD7970P
8	Mrs. Nutan Gugale	BKYPG6398A

SCHEDULE XVI | IDENTIFIED EMPLOYEES

Sr. no.	Employee Name	Current Designation
1.	Dr. H.A. Kalgaonkar	Administrator
2.	Mr. Kishor Pipada	Accounts In-Charge
3.	Mr. Vilas Kalbhor	Facility Manager
4.	Dr. Vikas Labde	Medical Superintendent
5.	Dr. Sunil Darandale	Medical Superintendent
6.	Dr. Nandakishor Mantri	Cashless In-Charge
7.	Rajendra Shrimandilkar	HR In-Charge
8.	Shraddha Suryavanshi	Quality Coordinator
9.	Vinay Pimparkar	Purchase Manager
10.	Pramod Pipada	Billing In-Charge
11.	Dr Monali Gore	MRD In-Charge

SCHEDULE XVII | LIST OF PERMITS

Sr. No.	License	Relevant Act and/or Rules/ Issuing Authority	Change of control /intimation/ any other consent/intimation requirements
1.	Food and Drug Administration, Food Safety and Standards Authority of India License	FSS Act, 2006 Issuing Authority - FDA	NA
2.	Registration Certificates for various floors	FSS Act, 2006 Issuing Authority - FDA	NA
3.	Narcotic and Psychotropic Substances License	Maharashtra Narcotic & Psychotropic Substances Act, 1985 Issuing Authority - FDA	NA
4.	Document under the Maharashtra Land Revenue Record of Rights and Registers (Preparations and Maintenance) Rules, 1971	Maharashtra Land Revenue Record of Rights and Registers (Preparations and Maintenance) Rules, 1971	NA
5.	License to Store Compressed Gas from the Petroleum and Explosives Safety Organization	Issued by Petroleum and Explosives Safety Organization	NA
6.	License for working of the Lift	Bombay Lifts Rules, 1958	Change in name of owner, if any, should be communicated.
7.	Atomic Energy Regulation Board e-License (Institute registration). No separate certificate is issued by the board for this.	-	The Company is registered with AERB and the eLORA website displays the login details of the Company. On the website, the login details show Dr. Deepak as the license holder. The institute is making reference to the Company. If name of the hospital changes, then the intimation to AERB will be required.
8.	Atomic Energy Regulation Board License procurement of X-Ray equipment (Azurion 3 M12) (AERB Consent for Interventional Radiology (Cath Lab))	Section 16 of the Atomic Energy Act, 1962 read in conjunction with Rule 3 of the Atomic Energy (Radiation Protection) Rules, 2004.	If name of the hospital changes, then the intimation to AERB will be required.

9.	Permission for procurement of pre-owned medical diagnostic X-ray equipment (Dream Series III)	Section 16 and 17 of the Atomic Energy Act, 1962 read in conjunction with Rule 3 of the Atomic Energy (Radiation Protection) Rules, 2004.	If name of the hospital changes, then the intimation to AERB will be required. and necessary amendments to the license with respect to the change has to be obtained.
10.	Permission for procurement of pre-owned medical diagnostic X-ray equipment (Q-Rad)	Section 16 of the Atomic Energy Act, 1962 read in conjunction with Rule 3 of the Atomic Energy (Radiation Protection) Rules, 2004.	
11.	Certificate of Registration	Rule 6(2), 6(5) and 8(2) read with Pre-conception and Pre-natal Diagnostic Techniques (Prohibition of sex selection) Act, 1994	NA
12.	Certificate of Registration	Registry in Network of Insurance maintained by Insurance Information Bureau of India (IIB) as per clause 1(a) (i) of Chapter IV under Section-I of Master Circular on Standardization of Health Insurance Products	NA
13.	Approval of Radiological Safety Officer	Atomic Energy (Radiation Protection) Rules, 2004	This approval shall stand cancelled if the approved officer ceases to be the Radiological Safety Officer. Dr. Kiran is the RSO currently. No change is contemplated post Completion, Dr. Kiran will continue remaining RSO.
14.	Tubectomy License	Provisions under Quality Assurance Manual for Sterilization	If the company name remains the same (brand name can be changed), no intimation / consent is required from any authority.
15.	Building Occupancy / Completion Certificate	Issued by Ahmednagar Municipal Corporation	
16.	Drainage NOC	Issued by Ahmednagar Municipal Corporation	
17.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 5	Rule 61(1) read with Drugs Cosmetics Rules, 1945	Any change in the constitution of the firm to be intimated. When any change in the constitution of the firm takes place, the current license shall be deemed to

18.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 5	Rule 61(2) read with Drugs Cosmetics Rules, 1945	be valid for a maximum period of three months from the date on which the changes takes place, unless, in the meanwhile, a fresh license has been taken from the Licensing Authority in the name of the firm with the changed constitution.
19.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 3	Rule 61(1) read with Drugs Cosmetics Rules, 1945	
20.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 3	Rule 61(2) read with Drugs Cosmetics Rules, 1945	
21.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 2	Rule 61(1) read with Drugs Cosmetics Rules, 1945	
22.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 2	Rule 61(2) read with Drugs Cosmetics Rules, 1945	
23.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 1	Rule 61(2) read with Drugs Cosmetics Rules, 1945	
24.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 1	Rule 61(1) read with Drugs Cosmetics Rules, 1945	
25.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 6	Rule 61(1) read with Drugs Cosmetics Rules, 1945	
26.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 6	Rule 61(2) read with Drugs Cosmetics Rules, 1945	
27.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 4	Rule 61(1) read with Drugs Cosmetics Rules, 1945	

28.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 4	Rule 61(2) read with Drugs Cosmetics Rules, 1945	
29.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 9	Rule 61(2) read with Drugs Cosmetics Rules, 1945	
30.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 9	Rule 61(1) read with Drugs Cosmetics Rules, 1945	
31.	Form 20B and (license to sell, stock or exhibit for sale, or distribute drugs by wholesale) for Saideep Medical Store – Central	Rule 61(1) read with Drugs Cosmetics Rules, 1945	
32.	Form 21B and (license to sell, stock or exhibit for sale, or distribute drugs by wholesale) for Saideep Medical Store – Central	Rule 61(2) read with Drugs Cosmetics Rules, 1945	
33.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store – Central	Rule 61(1) read with Drugs Cosmetics Rules, 1945	
34.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store – Central	Rule 61(2) read with Drugs Cosmetics Rules, 1945	
35.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store – Ground	Rule 61(1) read with Drugs Cosmetics Rules, 1945	
36.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store – Ground	Rule 61(2) read with Drugs Cosmetics Rules, 1945	
37.	License Retention Letter Ground floor	Drugs & Cosmetics Act, 1940	The approval is subject to no change in constitution of the Company. the premises being approved prior and validity of pharmacist registration.
38.	License Retention Letter Medical Store 8	Drugs & Cosmetics Act, 1940	
39.	License Retention Letter Medical Store 6	Drugs & Cosmetics Act, 1940	
40.	License Retention Letter Medical Store 5	Drugs & Cosmetics Act, 1940	

41.	License Retention Letter Medical Store 3	Drugs & Cosmetics Act, 1940	
42.	License Retention Letter Medical Store 2	Drugs & Cosmetics Act, 1940	
43.	License Retention Letter Medical Store Central	Drugs & Cosmetics Act, 1940	
44.	Form NDPS-2 Medical Store Central	Narcotic Drug and Psychotropic Substances Act	
45.	Registration of Generating Set	Rule 4(1) of Bombay Electricity Duty Rules 1962	Change in name of the premises to be intimated.
46.	Registration of the Ethics Committee	Drugs and Cosmetics Act, 1940 and New Drugs & Clinical Trials Rules, 2019,	Any change in the membership or the constitution of the registered Ethics Committee shall be intimated in writing to the Central Licencing Authority within thirty working days.
47.	Grant Of Registration Of Ethics Committee Relating To Clinical Trial Or Bioavailability and Bioequivalence Study	New Drugs and Clinical Trials Rules, 2019	NA
48.	License Retention with Products from the Food and Drugs Administrator	Drugs and Cosmetics Act, 1940	Any change in details related to persons in charge of operations and person responsible for complying with conditions of license for Central Floor *to be immediately communicated to the authorities
49.	Certificate of Recognition for Medical Termination	Medical Termination of Pregnancy Act, 1971	If the company name remains the same (brand name can be changed), no intimation / consent is required from any authority
50.	Certificate of Registration for Membership of Common Biomedical Disposal Facility	Bio-Medical Waste (Management and Handling) Rules, 1998	NA
51.	License for establishment of psychiatric hospital / nursing home	Section 8 of Mental Health Act, 1987	NA
52.	Certificate of Registration of Nursing Home	Section 3 of the Maharashtra Nursing Homes Registration Act	NA
53.	Registration of Art Clinic and Art Bank	Section 16(1) of the Assisted Reproductive Technology (Regulation) Act, 2021	NA

54.	Certificate of Registration of Surrogacy Clinic	Section 12(1) of Surrogacy (Regulation) Act, 2021	NA
55.	Certificate from National Accreditation Board for Hospitals and Healthcare Providers	-	NA
56.	Certificate from National Accreditation Board for Testing and Calibration Laboratories	-	NA
57.	Consent to Operate from Maharashtra Pollution Control Board and Biomedical authorization	Section 26 of Water (Prevention and Control of Pollution) Act, 1974, Section 21 of the Air (Prevention and Control of Pollution) Act, Rule 6 of Hazardous and Other Wastes (Management and Transboundary Movement) Rules 2016 and Bio-medical Waste Management Rules, 2016	Intimation of details of management and handling of outdated, discarded, unused cytotoxic drugs in the format prescribed by CPCB along with Annual Report to MPCB with a copy to CPCB before 31st January every year.
58.	Fire Safety Certificate	Rule of Maharashtra Fire Service Rules	NA
59.	Shops and Establishments Registration	Shops and Establishments Act	NA
60.	Employee Provident Fund Registration	Employees' Provident Funds and Miscellaneous Provisions Act, 1952	NA
61.	Permanent Account Number	Issued by Income Tax Department	NA
62.	GST Certificate	Central Goods and Services Act, 2017	NA
63.	Blood Storage Centre	Issued by Food & Drug Administration	NA
64.	Approval for Electrical Installations	Issued by Government of Maharashtra	NA
65.	AERB Consent for SKAN-C C-Arm	Issued by Government of India Atomic Energy Regulatory Board	If name of the hospital changes, then the intimation to AERB will be required.
66.	AERB Consent for Kiran C-Arm	Issued by Government of India Atomic Energy Regulatory Board	

67.	AERB Consent for Dental X-Ray (Hand Held)	Issued by Government of India Atomic Energy Regulatory Board	The x-ray shall not be sold or otherwise transferred to another person without obtaining the specific permission from AERB In case of change in layout/change in positioning/change in location of x-ray equipment prior permission shall be obtained from regulatory body. In case there is change in information contained in this licence after its issuance, such as change of Licensee, Employer, name of institution, address etc., and changes such as addition/ decommissioning of Medical X-ray equipment it shall be ensured by licensee that the necessary amendment to this effect to the licence is obtained from the Competent Authority.
68.	AERB Consent for Mobile X-Ray 100MA	Issued by Government of India Atomic Energy Regulatory Board	
69.	AERB Consent for Mobile X-Ray HF 160MA	Issued by Government of India Atomic Energy Regulatory Board	
70.	Registration CT scan / MRI Scan (outsource)	Pre-conception and Pre-natal Diagnostic Techniques (Prohibition of sex selection) Act, 1994	NA
71.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 8	Rule 61(1) read with Drugs Cosmetics Rules, 1945	The licensee shall report to the Licensing Authority any change in the qualified staff in charge within one month of such change.
72.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 8	Rule 61(2) read with Drugs Cosmetics Rules, 1945	NA
73.	Certificate of Incorporation	Issued by the Ministry of Corporate Affairs	NA
74.	Certificate of fitness-Vehicle	Issued by Road Transport Office	NA
75.	Accreditation with National Board of Examinations in Medical Sciences	-	In addition to annual review, any information related to accreditation shall be furnished by the accredited hospital whenever sought by NBEMS or if there are changes in the faculty or infrastructure of the accredited hospital pursuant to the grant of accreditation.

Annexure A

List of Permits

Sr. No.	License	Relevant Act and/or Rules/ Issuing Authority
1.	Food and Drug Administration, Food Safety and Standards Authority of India License	FSS Act, 2006 Issuing Authority - FDA
2.	Registration Certificates for various floors	FSS Act, 2006 Issuing Authority - FDA
3.	Narcotic and Psychotropic Substances License	Maharashtra Narcotic & Psychotropic Substances Act, 1985 Issuing Authority - FDA
4.	Document under the Maharashtra Land Revenue Record of Rights and Registers (Preparations and Maintenance) Rules, 1971	Maharashtra Land Revenue Record of Rights and Registers (Preparations and Maintenance) Rules, 1971
5.	License to Store Compressed Gas from the Petroleum and Explosives Safety Organization	Issued by Petroleum and Explosives Safety Organization
6.	License for working of the Lift	Bombay Lifts Rules, 1958
7.	Atomic Energy Regulation Board e-License (Institute registration). [No separate certificate is issued by the board for this.]	-
8.	Atomic Energy Regulation Board License procurement of X-Ray equipment (Azurion 3 M12) (AERB Consent for Interventional Radiology (Cath Lab))	Section 16 of the Atomic Energy Act, 1962 read in conjunction with Rule 3 of the Atomic Energy (Radiation Protection) Rules, 2004.
9.	Permission for procurement of pre-owned medical diagnostic X-ray equipment (Dream Series III)	Section 16 and 17 of the Atomic Energy Act, 1962 read in conjunction with Rule 3 of the Atomic Energy (Radiation Protection) Rules, 2004.
10.	Permission for procurement of pre-owned medical diagnostic X-ray equipment (Q-Rad)	Section 16 of the Atomic Energy Act, 1962 read in conjunction with Rule 3 of the Atomic Energy (Radiation Protection) Rules, 2004.
11.	Certificate of Registration	Rule 6(2), 6(5) and 8(2) read with Pre-conception and Pre-natal Diagnostic Techniques (Prohibition of sex selection) Act, 1994
12.	Certificate of Registration	Registry in Network of Insurance maintained by Insurance Information Bureau of India (IIB) as per clause 1(a) (i) of Chapter IV under Section-I of Master Circular on Standardization of Health Insurance Products
13.	Approval of Radiological Safety Officer	Atomic Energy (Radiation Protection) Rules, 2004
14.	Tubectomy License	Provisions under Quality Assurance Manual for Sterilization
15.	Building Occupancy / Completion Certificate	Issued by Ahmednagar Municipal Corporation
16.	Drainage NOC	Issued by Ahmednagar Municipal Corporation

Sr. No.	License	Relevant Act and/or Rules/ Issuing Authority
17.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 5	Rule 61(1) read with Drugs Cosmetics Rules, 1945
18.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 5	Rule 61(2) read with Drugs Cosmetics Rules, 1945
19.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 3	Rule 61(1) read with Drugs Cosmetics Rules, 1945
20.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 3	Rule 61(2) read with Drugs Cosmetics Rules, 1945
21.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 2	Rule 61(1) read with Drugs Cosmetics Rules, 1945
22.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 2	Rule 61(2) read with Drugs Cosmetics Rules, 1945
23.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 1	Rule 61(2) read with Drugs Cosmetics Rules, 1945
24.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 1	Rule 61(1) read with Drugs Cosmetics Rules, 1945
25.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 6	Rule 61(1) read with Drugs Cosmetics Rules, 1945
26.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 6	Rule 61(2) read with Drugs Cosmetics Rules, 1945
27.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 4	Rule 61(1) read with Drugs Cosmetics Rules, 1945
28.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 4	Rule 61(2) read with Drugs Cosmetics Rules, 1945
29.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 9	Rule 61(2) read with Drugs Cosmetics Rules, 1945
30.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 9	Rule 61(1) read with Drugs Cosmetics Rules, 1945
31.	Form 20B and (license to sell, stock or exhibit for sale, or distribute drugs by wholesale) for Saideep Medical Store – Central	Rule 61(1) read with Drugs Cosmetics Rules, 1945
32.	Form 21B and (license to sell, stock or exhibit for sale, or distribute drugs by wholesale) for Saideep Medical Store – Central	Rule 61(2) read with Drugs Cosmetics Rules, 1945

Sr. No.	License	Relevant Act and/or Rules/ Issuing Authority
33.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store – Central	Rule 61(1) read with Drugs Cosmetics Rules, 1945
34.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store – Central	Rule 61(2) read with Drugs Cosmetics Rules, 1945
35.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store – Ground	Rule 61(1) read with Drugs Cosmetics Rules, 1945
36.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store – Ground	Rule 61(2) read with Drugs Cosmetics Rules, 1945
37.	License Retention Letter Ground floor	Drugs & Cosmetics Act, 1940
38.	License Retention Letter Medical Store 8	Drugs & Cosmetics Act, 1940
39.	License Retention Letter Medical Store 6	Drugs & Cosmetics Act, 1940
40.	License Retention Letter Medical Store 5	Drugs & Cosmetics Act, 1940
41.	License Retention Letter Medical Store 3	Drugs & Cosmetics Act, 1940
42.	License Retention Letter Medical Store 2	Drugs & Cosmetics Act, 1940
43.	License Retention Letter Medical Store Central	Drugs & Cosmetics Act, 1940
44.	Form NDPS-2 Medical Store Central	Narcotic Drug and Psychotropic Substances Act
45.	Registration of Generating Set	Rule 4(1) of Bombay Electricity Duty Rules 1962
46.	Registration of the Ethics Committee	Drugs and Cosmetics Act, 1940 and New Drugs & Clinical Trials Rules, 2019,
47.	Grant Of Registration Of Ethics Committee Relating To Clinical Trial Or Bioavailability and Bioequivalence Study	New Drugs and Clinical Trials Rules, 2019
48.	License Retention with Products from the Food and Drugs Administrator	Drugs and Cosmetics Act, 1940
49.	Certificate of Recognition for Medical Termination	Medical Termination of Pregnancy Act, 1971
50.	Certificate of Registration for Membership of Common Biomedical Disposal Facility	Bio-Medical Waste (Management and Handling) Rules, 1998
51.	License for establishment of psychiatric hospital / nursing home	Section 8 of Mental Health Act, 1987
52.	Certificate of Registration of Nursing Home	Section 3 of the Maharashtra Nursing Homes Registration Act
53.	Registration of Art Clinic and Art Bank	Section 16(1) of the Assisted Reproductive Technology (Regulation) Act, 2021
54.	Certificate of Registration of Surrogacy Clinic	Section 12(1) of Surrogacy (Regulation) Act, 2021
55.	Certificate from National Accreditation Board for Hospitals and Healthcare Providers	-
56.	Certificate from National Accreditation Board for Testing and Calibration Laboratories	-

Sr. No.	License	Relevant Act and/or Rules/ Issuing Authority
57.	Consent to Operate from Maharashtra Pollution Control Board and Biomedical authorization	Section 26 of Water (Prevention and Control of Pollution) Act, 1974, Section 21 of the Air (Prevention and Control of Pollution) Act, Rule 6 of Hazardous and Other Wastes (Management and Transboundary Movement) Rules 2016 and Bio-medical Waste Management Rules, 2016
58.	Fire Safety Certificate	Rule of Maharashtra Fire Service Rules
59.	Shops and Establishments Registration	Shops and Establishments Act
60.	Employee Provident Fund Registration	Employees' Provident Funds and Miscellaneous Provisions Act, 1952
61.	Permanent Account Number	Issued by Income Tax Department
62.	GST Certificate	Central Goods and Services Act, 2017
63.	Blood Storage Centre	Issued by Food & Drug Administration
64.	Approval for Electrical Installations	Issued by Government of Maharashtra
65.	AERB Consent for SKAN-C C-Arm	Issued by Government of India Atomic Energy Regulatory Board
66.	AERB Consent for Kiran C-Arm	Issued by Government of India Atomic Energy Regulatory Board
67.	AERB Consent for Dental X-Ray (Hand Held)	Issued by Government of India Atomic Energy Regulatory Board
68.	AERB Consent for Mobile X-Ray 100MA	Issued by Government of India Atomic Energy Regulatory Board
69.	AERB Consent for Mobile X-Ray HF 160MA	Issued by Government of India Atomic Energy Regulatory Board
70.	Registration CT scan / MRI Scan (outsource)	Pre-conception and Pre-natal Diagnostic Techniques (Prohibition of sex selection) Act, 1994
71.	Form 20 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 8	Rule 61(1) read with Drugs Cosmetics Rules, 1945
72.	Form 21 (license to sell, stock or exhibit for sale, or distribute drugs by retail) for Saideep Medical Store 8	Rule 61(2) read with Drugs Cosmetics Rules, 1945
73.	Certificate of Incorporation	Issued by the Ministry of Corporate Affairs
74.	Certificate of fitness-Vehicle	Issued by Road Transport Office
75.	Accreditation with National Board of Examinations in Medical Sciences	-

Annexure B

Details of Encumbrances under Existing Facilities

Sr. No.	Name of Lender	Nature of indebtedness	Date of Sanction	Maturity Date	Encumbrance	Sanction Amount (in INR)
1	HDFC Bank Ltd - TL- A/c.No.84058697	Term Loan	19-12-2019	15-08-2032	1. Exclusive charge on hospital property situated at N.A. S. No. 104/2A1/plot No. 1/1 plot no. 16 to 18, plot no. 35/36, admeasuring 5069.90 Sq. Mtrs. situated at Village Savedi, Tal & Dist. Ahmednagar within the limits of Ahmednagar Municipal Corporation, Ahmednagar; 2. Exclusive charge on present and future Fixed asset / current asset of the company by the way of Hypothecation agreement excluding equipment funded by Ahmednagar Sahar Sahakari Bank and DLL (At present there is no charge of DLL as loan is fully repaid); 3. Charge on fixed deposit amounting to INR 2,00,00,000.	28,50,00,000.00
2	HDFC Bank Ltd - TL- A/c.No.84267104	Term Loan	19-12-2019	15-11-2033		19,75,00,000.00
3	HDFC Bank Ltd - TL- A/c.84376213	Term Loan	04-02-2020	05-08-2031		5,00,00,000.00
4	HDFC Bank Ltd - OD- A/c. 50200046040132	Overdraft	19-12-2019	-		2,00,00,000.00
5	HDFC Bank Ltd - DOD- A/c. 50200046040132	Dropline overdraft	17-12-2022	17-11-2025		2,00,00,000.00
6	HDFC Bank Ltd - TL- A/c. 85098142 (GECL)	Working capital term loan	31-12-2020	07-02-2026	Extension of second charge over existing primary and collateral security including mortgage created in favor of HDFC Bank Limited.	10,44,00,000.00
7	HDFC Bank Ltd - TL- A/c. 86433696 (GECL - II)	Working capital term loan	11-04-2022	07-06-2028	Extension of second charge over existing primary and collateral security including mortgage created in favor of HDFC Bank Limited.	5,35,00,000.00
8	Ahmednagar Shahar Sahakari Bank Maryadit	Machinery term loan	13-08-2018	15-03-2027	Plants and Machinery	85,000,000.00

Annexure C

List of Owned Properties

Sr. No.	Property Details	Area (sq. m.)	Owned by
1.	Survey No 104/2A/Plot No 1/1/Plot 16 to 18/ Plot 35/36, Viraj Estate, Behind Yashwant Colony, Ahmednagar (includes Canteen and Hospital Premises)	5,069.9	Company
2.	Survey No. 104 - Plot No. 26, Yashwant Colony, Ahmednagar (Parking Lot)	437.73	Company

Annexure D

Material Contracts

Sr. No.	Name	Name of the Agreement	Designation/Nature of Agreements	Monthly Remuneration (in INR)	Yearly Remuneration/Consideration values (for FY 2023-2024) (in INR)
1.	Dr. Deepak S.S.	NA	Chairman & MD	1000000	12000000
2.	Dr. Maid Ganesh Vijaykumar	NA	Cardiologist	350000	4200000
3.	Dr. Nalkar Abhijeet Ramesh	NA	Orthopaedic Surgeon	250000	3000000
4.	Dr. Pawar Vishwajeet Prabhakar	NA	Gen. Surgeon	250000	3000000
5.	Dr. Shaikh Sahil Nisar	NA	Pathologist	500000	6000000
6.	Dr. Syed Mohsin Ali	NA	Intensivist	210000	2520000
7.	Dr. Kharche Bhushan	NA	Neuro Surgeon	515000	6000000
8.	BVG India Limited	MOU	Manpower Supply	NA	35,310,615 (At actuals)
9.	Saideep Canteen	MOU	Food Supply	NA	5,072,555 (At actuals)
10.	Saideep Imaging	MOU	CT & MRI Service	NA	4,366,637 (At actuals)
11.	Metropolis Healthcare Ltd.	MOU	Pathology Lab	NA	3,859,806 (At actuals)
12.	Praxair India Private Limited	MOU	Liquid Medical Oxygen	NA	2,836,229 (At actuals)

Annexure E

List of Related Party Transactions and Arrangements

Part A

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on July 20, 2024 (in INR)
1	S.S.Deepak USL	Director	Unsecured Loans	1,03,85,000
2	Deshpande Vasudha V	Daughter of Director Dr. Vijaykumar Deshpande	Unsecured Loans	10,75,000
3	Kekade Shreya USL	Daughter of Director Dr. Vijaykumar Deshpande	Unsecured Loans	5,00,000
4	Nisar G Shaikh USL	Director	Unsecured Loans	9,00,000
5	Somani Ravindra USL	Director	Unsecured Loans	12,00,000
6	Iqbal S M USL	Share Holder	Unsecured Loans	11,00,000
7	Kurhade Anilkumar Murlidhar USL	Director	Unsecured Loans	27,50,000

Part B

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
1	DR. DEEPAK S.S	Director	Chairman	0	N.A.	N.A.	Continued	Monthly payment
2	DR. DHOOT PAYAL ROHIT	Daughter in Law of Director	Patient care & Housekeeping Supervisor	0	N.A.	N.A.	Continued	Monthly payment
3	DR. KHARCHE BHUSHAN	Share Holder	Surgeon	0	N.A.	N.A.	Continued	Monthly payment
4	DR. KULKARNI SANGITA	Director	OT In charge	0	N.A.	N.A.	Continued	Monthly payment
5	DR. SARDA GANESH	Son in Law of Director	Ophthalmologist	0	N.A.	N.A.	Continued	Monthly payment
6	DR. SHAIKH SAHIL NISAR	Son of Director	Lab In charge	0	N.A.	N.A.	Continued	Monthly payment
7	Dr. SHAIKH MEHWASH SAHIL	Daughter in Law of Director	Paediatrician neonatology	0	N.A.	N.A.	Continued	Monthly payment
8	Dr. SOMANI CHAITRALI RAVINDRA	Daughter of Director	Ophthalmologist	0	N.A.	N.A.	Continued	Monthly payment

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
10	DESHPANDE SANJAY NARAYAN	Brother of Director	Pharmacy Manager	0	N.A.	N.A.	Continued	Monthly payment
11	DESHPANDE SHRIRAMAN SANJAY	Nephew of Director	Pharmacist	0	N.A.	N.A.	Continued	Monthly payment
12	DESHPANDE SANDHYA SANJAY	Brothers wife of Director	Pharmacy Manager	0	N.A.	N.A.	Continued	Monthly payment
13	DR. SHEIKH TALHA IQBAL	Son of Shareholder Mr. S M Iqbal	RMO	0	N.A.	N.A.	Continued	Monthly payment
14	GUGALE BHUSHAN VARDHAMAN		Pharmacy Manager	0	N.A.	N.A.	Continued	Monthly payment
15	GUGALE NUTAN PRASAD		Pharmacy Manager	0	N.A.	N.A.	Continued	Monthly payment
16	GUGALE PRASAD VARDHAMAN		Pharmacy Manager	0	N.A.	N.A.	Continued	Monthly payment
17	KALE DEEPAK PRABHAKAR		Pharmacy Manager	0	N.A.	N.A.	Continued	Monthly payment

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
18	KALE MAYURI DEEPAK		Pharmacy Manager	0	N.A.	N.A.	Continued	Monthly payment
19	PRABHAKAR BENJAMIN DAVID		Pharmacy Manager	0	N.A.	N.A.	Continued	Monthly payment
20	JHALANI KAILAS	Director	Pharmacy Incharge	0	N.A.	N.A.	Continued	Monthly payment
21	Dr. ANIKET KURHADE	Son of Director Mr. Anilkumar Kurhade	Doctor/Consultant	20,41,392.00	N.A.	N.A.	Continued	
22	Dr. Anilkumar Murlidhar Kurhade	Director	Doctor/Consultant	2,00,899.00	N.A.	N.A.	Continued	
23	Dr. Ashwin Jhalani	Director	Doctor/Consultant	27,34,968.00	N.A.	N.A.	Continued	
24	Dr. H. B. Kathuria	Director	Doctor/Consultant	12,96,092.00	N.A.	N.A.	Continued	
25	Dr. Kailash Jhalani	Director	Doctor/Consultant	29,51,241.00	N.A.	N.A.	Continued	
26	Dr. KASTURI KURHADE	Daughter in Law of Director Mr. Anilkumar Kurhade	Doctor/Consultant	4,33,974.00	N.A.	N.A.	Continued	

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
27	Dr. Kiran Deepak Siddhavaram	Jt Managing Director	Doctor/Consultant	1,36,34,332.00	N.A.	N.A.	Continued	
28	Dr. Nisar Shaikh	Director	Doctor/Consultant	4,56,563.00	N.A.	N.A.	Continued	
29	Dr. Payal Dhoot	Daughter in Law of Director Mr. Ramnath Dhoot	Doctor/Consultant	1,69,057.00	N.A.	N.A.	Continued	
30	Dr. Rahul Dhoot	Jt Managing Director	Doctor/Consultant	50,38,123.00	N.A.	N.A.	Continued	
31	Dr. Ravindra Somani	Director	Doctor/Consultant	21,97,103.00	N.A.	N.A.	Continued	
32	Dr. Razia Nisar Shaikh	Wife of Director Mr. Shaikh Nisar	Doctor/Consultant	83,292.00	N.A.	N.A.	Continued	
33	Dr. Rohit Dhoot	Son of Director Mr. Ramnath Dhoot	Doctor/Consultant	2,43,918.00	N.A.	N.A.	Continued	
34	Dr. R R Dhoot	Director	Doctor/Consultant	21,63,281.00	N.A.	N.A.	Continued	

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
35	Dr. SANGEETA DHOOT	Daughter in Law of Director Mr. Ramnath Dhoot	Doctor/Consultant	10,60,557.00	N.A.	N.A.	Continued	
36	Dr. Sangita Kulkarni	Director	Doctor/Consultant	13,53,064.00	N.A.	N.A.	Continued	
37	Dr. Shamsundar Kekade	Director	Doctor/Consultant	12,14,032.00	N.A.	N.A.	Continued	
38	Dr. Shirish Kulkarni	Husband of Director Mrs. Kulkarni Sangeeta	Doctor/Consultant	1,59,492.00	N.A.	N.A.	Continued	
39	Dr. S M Iqbal	Share Holder	Doctor/Consultant	2,10,179.00	N.A.	N.A.	Continued	
40	Dr. S M Iqbal / Dr. Kiran Deepak	Share Holder	Doctor/Consultant	63,431.00	N.A.	N.A.	Continued	
41	Dr. S M Iqbal / Dr. Rahul Dhoot	Share Holder	Doctor/Consultant	75,232.00	N.A.	N.A.	Continued	
42	Dr. S M Iqbal / Dr. Shamsundar Kekade	Share Holder	Doctor/Consultant	243	N.A.	N.A.	Continued	
43	Dr. S M Iqbal / Dr. S S Deepak	Share Holder	Doctor/Consultant	6,44,039.00	N.A.	N.A.	Continued	

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
44	Dr. S M Iqbal / Dr. Vaishali Kiran	Share Holder	Doctor/Consultant	6,029.00	N.A.	N.A.	Continued	
45	Dr. S S Deepak	Chairman & Managing Director	Doctor/Consultant	1,90,89,292.00	N.A.	N.A.	Continued	
46	Dr. Vaishali Kiran Siddhavaram	Director	Doctor/Consultant	86,44,100.00	N.A.	N.A.	Continued	
47	Dr. V N Deshpande	Director	Doctor/Consultant	38,62,414.00	N.A.	N.A.	Continued	
48	Jhalani Anita Kailash – Additional USL	Wife of Director Dr. Kailash Jhalani	Unsecured Loans	18,00,000.00	38,169.86	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
49	Jhalani Apeksha - USL	Daughter in Law of Director Dr. Kailash Jhalani	Unsecured Loans	41,00,000.00	86,942.47	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
50	Jhalani Ashwin Kailas (HUF) - Additional USL	HUF of Director Dr.	Unsecured Loans	50,00,000.00	1,06,027.40	9% interest rate paid every quarter end	Continued	

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
		Ashwin Jhalani				(March end, June end, Sep end, Dec end)		
51	Jhalani Kailash R (HUF) - Additional USL	HUF of Director Dr. Kailash Jhalani	Unsecured Loans	35,50,000.00	75,279.45	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
52	Jhalani Rohit Kailash - Additional USL	Son of Director Dr. Kailash Jhalani	Unsecured Loans	42,00,000.00	89,063.01	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
53	Jhalani Rohit Kailas HUF-Additional	Son of Director Dr. Kailash Jhalani	Unsecured Loans	46,30,000.00	98,181.37	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
54	Aniket Anil Kurhade (HUF)	HUF of Director Dr.	Unsecured Loans	40,00,000.00	84,821.92	9% interest rate paid every quarter end	Continued	

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
		Aniket Kurhade				(March end, June end, Sep end, Dec end)		
55	Anil Murlidhar Kurhade (HUF) - Additional USL	HUF of Director Dr. Anilkumar Kurhade	Unsecured Loans	50,00,000.00	1,06,027.40	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
56	Ashwini Diagnostic Pvt Ltd	Director of the Co-Dr. Ravindra Somani	Unsecured Loans	20,00,000.00	42,410.96	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
57	Dhoot Payal Rohit Additional USL	Daughter in Law of Director Dr. Ramnath Dhoot	Unsecured Loans	18,50,000.00	39,230.14	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
58	Dhoot Rahul Ramnath Add USL	Director	Unsecured Loans	72,00,000.00	1,52,679.45	9% interest rate paid every quarter end	Continued	

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
						(March end, June end, Sep end, Dec end)		
59	Dhoot Ramnath R - Additional USL	Director	Unsecured Loans	32,00,000.00	67,857.53	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
60	Dhoot Ramnath R. (HUF) - Additional USL	HUF of Director Dr. Ramnath Dhoot	Unsecured Loans	2,00,000.00	4,241.10	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
61	Dhoot Rohit Ramnath - Additional USL	Son of Director Dr. Ramnath Dhoot	Unsecured Loans	34,50,000.00	73,158.90	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
62	Jyothi Deepak S - Additional USL	Wife of Chairman Dr. Deepak S S	Unsecured Loans	1,40,00,000.00	2,96,876.71	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
63	Kathuriya Harmeetsingh - Additional USL	Director	Unsecured Loans	20,00,000.00	42,410.96	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
64	Kiran Deepak - Additional USL	Director	Unsecured Loans	4,87,00,000.00	10,32,706.85	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
65	Kulkarni Reva - Additional USL	Mother in Law of Director Dr. Sangeeta Kulkarni	Unsecured Loans	10,00,000.00	21,205.48	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
66	Kulkarni Sangita - Additional USL	Director	Unsecured Loans	6,00,000.00	12,723.29	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
67	Kulkarni Shirish - Additional USL	Husband of Director Dr. Sangeeta Kulkarni	Unsecured Loans	10,00,000.00	21,205.48	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
68	Rashmi Deepak S - Additional USL	Daughter of Chairman Dr. Deepak S S	Unsecured Loans	14,50,000.00	30,747.95	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
69	Somani Ravindra - Additional USL	Director	Unsecured Loans	36,00,000.00	76,339.73	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
70	Somani Ravindra (HUF) - Additional USL	HUF of Director Dr. Ravindra Somani	Unsecured Loans	10,00,000.00	21,205.48	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
71	Somani Sunanda Ravindra - Additional USL	Wife of Director Dr. Ravindra Somani	Unsecured Loans	7,00,000.00	14,843.84	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
72	S. S. Deepak - Additional USL	Chairman & MD	Unsecured Loans	2,57,60,000.00	5,46,253.15	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	
73	S. S. Deepak HUF - Additional USL	HUF OF Chairman & CMD Dr. Deepak S S	Unsecured Loans	71,00,000.00	1,50,558.90	9% interest rate paid every quarter end (March end, June end, Sep end, Dec end)	Continued	

Sr. No.	Name of the party	Relationship	Position/Arrangement	Outstanding payment amounts as on June 25, 2024 (in INR)	Outstanding Interest Amount (in INR) as on 25 June 2024	Interest Rate and Payment Frequency	Continue after Completion Date	Remarks
74	Dr. Kiran Siddhavaram Dr. Rahul Dhoot Dr. Jhalani Kailash Ramdhan	Directors	Survey No. 104 - Plot No. 26, Yashwant Colony, Ahmednagar (Parking Lot) (Joint property opposite to the Hospital currently used as parking space by the Company.)	0.00	N.A.	N.A.	Will be transferred prior to Execution Date	While no payments are being made by the Company to the doctors currently for this parking lot, the same will be transferred to the Company prior to Execution Date and the Company will make an aggregate payment of INR 4,47,00,000.00 to the doctors.

Annexure F

List of Insurance Policies

Sr. No.	Insurance Type (General, Fire, etc.)	Name of the insurer	Validity period
1.	Standard Fire & Special Perils Policy	The New India Assurance Company Limited	13/05/2024 to 12/05/2025
2.	Burglary Insurance	The New India Assurance Company Limited	13/05/2024 to 12/05/2025
3.	Miscellaneous and Special Type of Vehicles - Package Policy for Cardiac Ambulance	United India Insurance Company Limited	18/04/204 to 17/04/2025
4.	Error and Omission - Medical Establishment	The Oriental Insurance Company Limited	21/10/2023 to 20/10/2024
5.	Employee’s Compensation Insurance Transcript of Proposal	Bajaj Allianz General Insurance Company Limited	16/05/2024 to 15/05/2025

Annexure G

List of Litigations

Sr. No.	Details	Company remarks
1	Show cause notice under Section 73 (1) of the Maharashtra Goods & Services Tax Act, 2017 (MGST Act, 2017)	The GST Department conducted GST audit for the period FY 2019-20 in the month of August 2023 and issued the audit observations and determined the total GST liability on the basis of observations of: GST INR 25,82,826 Interest INR 21,72,753 Penalty INR 3,10,988 Total liability INR 50,66,568 (Including tax, penalty and interest thereon) The Company has submitted the reply on audit observations declining the points on which GST liability was imposed by the department. A copy of reply submitted by the Company is attached separately.

Annexure H

(Business Intellectual Property)

Part A - (Owned Intellectual Property)

Sr. No.	Category	Details
1.	Logo	Saideep Logo (Registered trademark)
2.	Company Name	Saideep Healthcare and Research Pvt. Ltd. (Name of the Company registered with the Govt. of India's trade office)
3.	Internet domain names	Saideephospital.com
4.	Internet domain names	Saideepnabh.in
5.	LinkedIn Page	Saideep Healthcare and Research Pvt. Ltd.
6.	YouTube	Saideephospital
7.	Email	info@saideephospital.com
8.	Email	ceo@saideephospital.com
9.	Email	saideepmail@saideephospital.com
10.	Email	drkalgaonkar@saideephospital.com
11.	Software application - 'Google my business'	Account of Saideep Hospital, Ahmednagar on the application
12.	Social Media Accounts	Instagram Handle - Saideephealthcareofficial
13.	Social Media Accounts	Facebook - Saideephealthcareofficial

Part B - (Third-Party Intellectual Property)

Sr. No.	Category	Name	Details
1.	Building Drawings, Amalgamation of Properties Drawings, Interior Design Drawings, Extreme Low Voltage (ELV) Drawings, Fire	Drawings in pdf format	NA

Sr. No.	Category	Name	Details
	Fighting Drawings, RCC (Structural) Drawings, Operation Theatre Drawings, Nurse Call Systems (NCS) Drawings, Pneumatic Drawings, Electrical Drawings, MEP Drawings (Includes HVAC Drawings, Liquid Medical Oxygen (LMO) Drawings, Plumbing Drawings etc.)		
2.	Computer software	Microsoft Operating Systems - Windows 10	Have 225 licenses (pre-loaded on desktops/laptops). This is a perpetual license owned by Microsoft
3.	Computer software	Mednet HIMS	Mednet is a Hospital Information Management System to manage hospital workflow. The Company has monthly subscription for the database. The database is owned by Oakland Systems Pvt. Ltd.
4.	Computer software	Tally Multiuser Gold	Tally is used for accounting and finance related activities. Have 1 license of Tally Multiuser (100 users can use the Tally). This is a perpetual license. Tally is owned by Tally Solutions Pvt. Ltd.
5.	Computer software	MS Office Home and Business	Have 10 licenses of MS office which is a perpetual license. The software is owned by Microsoft
6.	Computer software	ScopyDoc	ScopyDoc is endoscopy image capture software. This has an yearly subscription and is owned by Med Synaptec
7.	Computer software	Surveillance Software	Used for CCTV and is bundled with hardware. This is a perpetual license and the software is owned by Honeywell
8.	Computer software	SimulG	Used for ECG and is bundled with hardware. This is a perpetual license and the software is owned by Galaxy Medicare Systems
9.	Computer software	Dedica	Used for treadmill test and is bundled with treadmill. This is a perpetual license and the software is owned by Galaxy Medicare Systems
10.	Computer software	S100 UltraPro	Used for EMG and is bundled with the hardware. This is a perpetual license and the software is owned by Axis Healthcare

Sr. No.	Category	Name	Details
11.	Computer software	Windows License + MS Word License for EMG System	Perpetual license and the software is owned by Microsoft
12.	Computer software	Spirowin	Used for spirometry and is bundled with the hardware. Perpetual license and the software is owned by Galaxy Medicare
13.	Computer software	PZ DRH Software	Used for DR X-ray and is bundled with the hardware. Perpetual license and the software is owned by PZ Medical Pvt. Ltd.
14.	Computer software	Nidhi Flow 8130 Software	Used for Uroflowmetry and is bundled with the hardware. This is a perpetual license and the software is owned by Nidhi Meditech Systems
15.	Computer software	Elesta	Used for Building Management Software. This is a perpetual license and the software is owned by Techbean Systems Pvt. Ltd.
16.	Computer software	Unity Real Time	Used for Laboratory information system (LIS). This is a yearly subscription and the software is owned by Bio-rad Laboratories, Inc

Annexure I

List of Claims

Sr. No.	Name of the Founder	Reason/Grounds for claim	Total amounts pending as on Completion Date (in INR)
1.	Dr. Kiran Siddavaram Dr. Dhoot Rahul Ramnath Dr. Jhalani Kailash Ramdhan	Survey No. 104 - Plot No. 26, Yashwant Colony, Ahmednagar (Parking Lot) (Joint property opposite to the Hospital currently used as parking space) by the Company, being transferred by the relevant Founders to the Company prior to Completion Date.	4,47,00,000.00
2.	Saideep Imaging (Partners in the partnership firm, Saideep Imaging are as follows: Dr. Dhananjay Ramnat Wagh (Founder) Dr. Rahul Ramnath Dhoot (Founder) Dr. Kiran Deepak Siddahavaram (Founder) Dr. Suhas Shankarrao Ghule Dr. Shirish Vishwanath Kulkarni Dr. Shivneri Babasaheb Vhanmane)	Purchase of CT scan & MRI equipments from Saideep Imaging, being transferred by the relevant persons mentioned in column 2 to the Company prior to Completion Date.	2,50,00,000.00 plus 18% GST

Notwithstanding anything to the contrary contained in the Articles or any other agreement, on and from the date of the payments in respect of the items provided in this Annexure I have been made by the Company to the relevant Founders, the relevant Founders hereby agree that they shall not have any claims whatsoever against the Company in respect of the items listed in this Annexure and each of such Founders hereby irrevocably and unconditionally waive all such claims (whether past, present or future, and whether known or unknown, accrued or not accrued, whether contingent or otherwise) in respect of such items listed in this Annexure, whether under Applicable Law, equity, contract or otherwise, against the Company or its Business.

Annexure J

Loans and Advances provided by the Company

Name	Designation	Total outstanding balance (in INR)	Monthly Deduction from Salary (in INR)	Outstanding balance as on June 25, 2024 (in INR)
Mr. Kode Deepak	Employee	3,02,000.00	0.00	3,02,000.00
Tribhuvan Sangeeta	Employee	48,500.00	6000	48,500.00
Pulate Shivaji	Employee	2,20,000.00	20000	2,00,000.00
Grand Total		**5,70,500.00**		5,50,500.00

Annexure K

Changes to the Shareholding Pattern since the Accounts Date

Sr. No.	Name of the shareholder	Number of shares issued
1.	Deepak Subrahmanyam Siddavaram	15469
2.	Jyoti Deepak Siddhavaram	5156
3.	Kiran Deepak Siddhavaram	10313
4.	Rashmi Deepak Siddhavaram	5156
5.	Vaishali Kiran Siddhavaram	5156
6.	Anita Kailas Jhalani	5156
7.	Ashwin Kailas Jhalani	5156
8.	Kailash Ramdhan Jhalani	5156
9.	Kailash Ramdhan Jhalani (HUF)	5156
10.	Rohit Kailash Jhalani	5156
11.	Rahul Ramnath Dhoot	5156
12.	Ramnath Radhakisan Dhoot	5156
13.	Ramnath Radhakisan Dhoot HUF	5156
14.	Rohit Ramnath Dhoot	5156
15.	Vijaykumar Narayanrao Despande	10313
16.	Harmeetsingh Balwantsingh Kathuriya	10313
17.	Shamsundar Ramkrishna Kekade	10313
18.	Anilkumar Murlidhar Kurhade	5156
19.	Rohini Anilkumar Kurhade	5156
20.	Ravindra Jagannath Somani	5156
21.	Sunanda Ravindra Somani	5156
22.	Mohammadiqbal Mohammedbashir Shaikh	5156
23.	Sangita Shirish Kulkarni	5156
24.	Nisarahmed Gulab Shaikh	5156
25.	Shridhar Kishor Badhe	5156
26.	Bhushan Barsu Kharche	5156

Annexure L

DR DEEPAK S S				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	CMD, CONSULTANT PHYSICIAN	DAILY
PART TIME	NONE			
OTHER ATTACHMENTS	NONE			
RELATED PARTIES ENTITIES	WIFE	SAIDEEP HEALTHCARE	DIRECTOR	
	SON	SAIDEEP HEALTHCARE	DIRECTOR & CARDIOLOGIST	DAILY
	DAUGHTER IN LAW	SAIDEEP HEALTHCARE	DIRECTOR & GYNAECOLOGIST	DAILY
OTHER RELATED ENTITIES	UNITY DIAGNOSTICS FOR CT SCAN	SAVEDI, AHMEDNAGAR	DIRECTOR (SHAREHOLDER)	NONE
	UNITY DIAGNOSTICS FOR MRI SCAN	SAVEDI, AHMEDNAGAR	DIRECTOR (SHAREHOLDER)	NONE
	DEEPJYOTHI AROGYAM Pvt. Ltd.	SAVEDI, AHMEDNAGAR	DIRECTOR (SHAREHOLDER)	NONE
	CARDIAC ASSOCIATES	ANANDRUSHIJI HOSPITAL CATHLAB AHMEDNAGAR	PARTNER	NONE

DR KIRAN DEEPAK				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HOSPITAL	AHMEDNAGAR	DIRECTOR & CARDIOLOGIST	DAILY
PART TIME	NONE	NONE	NONE	NONE
	BEDKE HOSPITAL UNDER SAIDEEP BANNER	SHEVGAON	VISITING CARDIOLOGIST	ONCE IN 6 WEEKS
OTHER ATTACHMENTS	VIKHE PATIL MEDICAL COLLEGE	AHMEDNAGAR	VISITING CARDIOLOGIST	EVERY TUESDAY AND THURSDAY
RELATED PARTIES INTERESTS	FATHER	SAIDEEP HEALTHCARE	CMD, PHYSICIAN	DAILY
	MOTHER	SAIDEEP HEALTHCARE	DIRECTOR	
	WIFE	SAIDEEP HEALTHCARE	DIRECTOR, GYNAECOLOGIST	DAILY
OTHER RELATED ENTITIES	CATHLAB INSTALLED AT SHREEDEEP HOSPITAL	AHMEDNAGAR	VISITING CARDIOLOGIST	Dr Kiran is not a shareholder or A PARTNER. He has given Shreedeep Hospital unsecured loan for Cathlab.
	Medical O2 Plant	AHMEDNAGAR	PARTNER	

DR VAISHALI KIRAN				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HOSPITAL	AHMEDNAGAR	DIRECTOR, CONSULTANT GYNAECOLOGIST	DAILY
PART TIME	EVENING OPD AT DEEPAK HEIGHTS (OWN CLINIC)	SAVEDI, AHMEDNAGAR	GYNAECOLOGIST	
OTHER ATTACHMENTS	WELLNESS CENTRE FOR WOMEN (GYM FOR WOMEN)	SAVEDI, AHMEDNAGAR	PROPOSED VENTURE	-
RELATED PARTIES INTERESTS	MONTHLY VISIT TO ALEPHATA TOWN FOR FACILITY MEDICINE	ALEPHATA	VISITING GYNAECOLOGIST	MONTHLY ONCE
	MONTHLY VISIT AT NEWASA FOR FACILITY MEDICINE	NEWASA	VISITING GYNAECOLOGIST	MONTHLY ONCE
OTHER RELATED ENTITIES	SKYLAB SUPERSPECIALITY LABORATORY	AHMEDNAGAR	PARTNER	NONE
	PAYYANYR DIAGNOSTICS (CT & MRI)	PAYYANYR, KERALA	PARTNER	NONE

DR R R DHOOT				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	DIRECTOR, CONSULTING PHYSICIAN	DAILY
PART TIME	NONE	NONE	NONE	NONE
OTHER ATTACHMENTS	NONE	NONE	NONE	NONE
RELATED PARTIES ENTITIES	DR. RAHUL DHOOT (SON)	SAIDEEP HEALTHCARE, AHMEDNAGAR	DIRECTOR, NEUROLOGIST	DAILY
	DR.(MRS) SANGEETA DHOOT	SAIDEEP HEALTHCARE,	NEUROPHYSIOLOGIST	DAILY
	DR. ROHIT DHOOT (SON)	SAIDEEP HEALTHCARE, AHMEDNAGAR	ENDODONTIST	DAILY
	DR. (MRS) PAYAL DHOOT (DAUGHTER IN LAW)	SAIDEEP HEALTHCARE, AHMEDNAGAR	DENTAL SURGEON	DAILY
OTHER RELATED ENTITIES	NONE	NONE	NONE	NONE

DR RAHUL DHOOT				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	DIRECTOR, CONSULTANT	DAILY
PART TIME	NONE	NONE	NONE	NONE
OTHER ATTACHMENTS	NONE	NONE	NONE	NONE
RELATED PARTIES ENTITIES	WIFE: DR. SANGEETA	SAIDEEP HEALTHCARE	NEURODIGNOSTICIAN	DAILY

DR SANGEETA DHOOT				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	CONSULTANT	DAILY
PART TIME	NONE	NONE	NONE	NONE
OTHER ATTACHMENTS	OTHER HOSPITAL	AHMEDNAGAR	CONSULTANT NCN/EMG/EEG	ON CALL BASIS
RELATED PARTIES ENTITIES	NONE	NONE	NONE	NONE
OTHER RELATED ENTITIES	NONE	NONE	NONE	NONE

DR ROHIT DHOOT				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	NONE	NONE	NONE	NONE
PART TIME	SAIDEEP HOSPITAL	AHMEDNAGAR	CONSULTANT	TUESDAY, THURSDAY, SATURDAY
OTHER ATTACHMENTS	Y.C.D.C DENTAL COLLEGE	AHMEDNAGAR	PROFESSOR	MONDAY, WEDNESDAY, FRIDAY
RELATED PARTIES ENTITIES	BROTHER: DR RAHUL DHOOT	SAIDEEP HEALTHCARE	DIRECTOR, NEUROLOGIST	DAILY
	BROTHER IN LAW : DR. SANGEETA	SAIDEEP HEALTHCARE	NEURODIGNOSTICIAN	DAILY
	WIFE: DR PAYAL	SAIDEEP HEALTHCARE	DENTIST	DAILY
	FATHER: DR R R DHOOT	SAIDEEP HEALTHCARE	DIRECTOR, PHYSICIAN	DAILY

DR KAILAS JHALANI				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	PSYCHIATRIST	DAILY
PART TIME	JHALANI CLINIC (OLD HOSPITAL) OPD WITH DISPENSING OF PSYCHIATRIC MEDICINES	AHMEDNAGAR	PSYCHIATRIST	DAILY
	JHALANI CLINIC: OPD WITH DISPENSING OF PSYCHIATRIC MEDICINES	DEVENDRA CHAMBERS, NAVIPETH AHMEDNAGAR	PSYCHIATRIST	DAILY
OTHER ATTACHMENTS	NONE	NONE	NONE	NONE
RELATED PARTIES ENTITIES	SON- DR. ASHWIN JHALANI -	AHMEDNAGAR	PSYCHIATRIST	DAILY
OTHER RELATED ENTITIES	NONE	NONE	NONE	NONE
PSYCHIATRIC DRUGS ARE DISPENSED AT THE CLINICS AS THESE ARE NOT AVAILABLE IN THE VICINITY				
OLD HOSPITAL IS CLOSED NOW AND ONLY CLINIC IS RUN IN IT ON PART TIME BASIS				

DR PAYAL DHOOT				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	DENTAL SURGEON	DAILY
PART TIME	NONE	NONE	NONE	NONE
OTHER ATTACHMENTS	NONE	NONE	NONE	NONE
RELATED PARTIES ENTITIES	NONE	NONE	NONE	NONE
OTHER RELATED ENTITIES	NONE	NONE	NONE	NONE

DR ASHWIN JHALANI				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	CONSULTANT	DAILY
PART TIME	JHALANI CLINIC (OLD HOSPITAL) OPD WITH DISPENSING OF PSYCHIATRIC MEDICINES	AHMEDNAGAR	CONSULTANT PSYCHIATRIST	DAILY
	JHALANI CLINIC: OPD WITH DISPENSING OF PSYCHIATRIC MEDICINES	DEVENDRA CHAMBERS, NAVIPETH AHMEDNAGAR	CONSULTANT PSYCHIATRIST	DAILY
OTHER ATTACHMENTS	VIKHE PATIL MEDICAL COLLEGE	AHMEDNAGAR	ASSISTANT PROFESSOR	ON PAPER- DAILY
RELATED PARTIES ENTITIES	FATHER : DR KAILASH JAHLANI SAIDEEP HEALTHCARE	AHMEDNAGAR	PSYCHIATRIST	DAILY

DR RAVINDRA SOMANI				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	DIRECTOR, PHYSICIAN	DAILY
PART TIME	ASTHA EYE CARE	NAGAR- MANMAD ROAD	CONSULTANT PHYSICIAN	MONDAY TO SATURDAY
OTHER ATTACHMENTS	NONE	NONE	NONE	NONE
RELATED PARTIES ENTITIES	WIFE- PRESIDENT OF SAIDEEP TRUST ASHWINI DIAGNOSTICS PVT. LTD. NON FUNCTIONAL SINCE 3 YEARS.	AHMEDNAGAR	PRESIDENT OF SAIDEEP TRUST OWNER OF ASHWINI DIAGNOSTICS PVT. LTD.	
	SON-IN- LAW DR. GANESH SARDA - SAIDEEP HOSPITAL AND ASTHA EYE CARE	AHMEDNAGAR	OPTHALMOLOGIST SURGEON	MONDAY TO SATURDAY
	DAUGHTER- DR. CHAITALI SARDA - SAIDEEP HOSPITAL AND ASTHA EYE CARE	AHMEDNAGAR	OPTHALMOLOGIST SURGEON	MONDAY TO SATURDAY
OTHER RELATED ENTITIES	ASHWINI DIAGNOSTICS PVT. LTD. NON FUNCTIONAL SINCE 3 YEARS.	AHMEDNAGAR	OWNER	NONE

DR SHRIDHAR BADHE					
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**	**TIME**
FULL TIME	SAIDEEP HOSPITAL	AHMEDNAGAR	CONSULTANT CARDIOLOGIST	MONDAY, WEDNESDAY TO SATURDAY	
PART TIME	DR. BADHE'S CARDIAC AND DIABETIC CLINIC (OWN)	AHMEDNAGAR	CARDIOLOGIST	DAILY	10AM- 11AM AND 6PM- 8PM
	SAI SUPER SPECIALITY CLINIC (OWN)	SHRIRAMPUR	CARDIOLOGIST	EVERY TUESDAY	12PM TO 5PM
	SHIRSATH HOSPITAL	SHRIRAMPUR	VISITING CARDIOLOGIST	EVERY TUESDAY	ON CALL BASIS
	SAKHAR KAMGAR HOSPITAL	SHRIRAMPUR	VISITING CARDIOLOGIST	EVERY TUESDAY	ON CALL BASIS
	SHRIDEEP HOSPITAL CATHLAB (PARTNERSHIP)	AHMEDNAGAR	VISITING CARDIOLOGIST		ON CALL BASIS, Dr Shridhar Badhe is not a shareholder or A PARTNER. He has given Shreedeep Hospital unsecured loan for Cathlab.
	SHRI HOSPITAL	ALEPHATA	VISITING CARDIOLOGIST		ON CALL BASIS
	BEDKE HOSPITAL	SHEVGAON	VISITING CARDIOLOGIST		ON CALL BASIS BEHALF OF SAIDEEP
	DR. DEEPAK JAYBHAYE HOSPITAL	PATHARDI	VISITING CARDIOLOGIST		ON CALL BASIS BEHALF OF SAIDEEP
OTHER ATTACHMENTS	WIFE- DR. MANSI KORDE (OPD)	AHMEDNAGAR -	MD PHYSICIAN		
	FATHER- DR. KISHOR BADHE	PMT-LONI MEDICAL COLLEGE	RETIRED HOD OPTHALMOLOGY		
	MOTHER- DR. VAIJAYANTI BADHE	PMT- LONI MEDICAL COLLEGE	PROFESSOR ANAESTHESIOLOGIST		
	SISTER-DR. GAURI BADHE-	BANKAR HOSPITAL- SHRIRAMPUR	OPHTHALMOLOGIST		
	BROTHER IN LAW- DR. NISHANT BANKAR	BANKAR HOSPITAL -SHRIRAMPUR	PROSTHODONIST		

DR ABHIJEET NALKAR				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	ORTHOPEDIC SURGEON	DAILY
PART TIME	DR. NALKAR SPECIALITY CLINIC	RAHURI	CONSULTANT, OWNER	DAILY EVENING 6PMTO 9PM
OTHER ATTACHMENTS	SAI SAWALI HOSPITAL	TAKALI DHOKESHWAR	VISITNG CONSULTANT	1ST AND 3RD TUESDAY
RELATED PARTIES				

DR SHAMSUNDAR KEKADE					
DETAILS	COMPANY OR INSTITUTE	LOCATION	DESIGNATION	WORKDAYS	TIME
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	M.S GENERAL SURGEON	DAILY	
PART TIME	PRIVATE OPD	AHMEDNAGAR	CONSULTANT	DAILY	7PM TO 9PM
OTHER ATTACHMENTS					
RELATED PARTIES ENTITIES					

DR VISHWAJEET PAWAR				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	CONSULTANT	WEEKDAYS
PART TIME	ATHARVA BEDKE HOSPITAL	SHEVGAON		EVERY WEDNESDAY
	MEDICARE HOSPITAL	SHRIGONDA		EVERY 2ND FRIDAY
OTHER ATTACHMENTS	VIKHE PATIL MEDICAL COLLEGE	AHMEDNAGAR	S.R	ON CALL BASIS
RELATED PARTIES ENTITIES	NONE	NONE	NONE	NONE
	NONE	NONE	NONE	NONE

DR. V N DESHPANDE				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	ORTHOPEDIC SURGEON	DAILY
PART TIME	OPD OUTSIDE	AHMEDNAGAR	CONSULTANT	DAILY
OTHER ATTACHMENTS	V.N DESHPANDE HEAD INJURY CENTRE PVT.	AHMEDNAGAR	CHAIRMAN	OCCASIONAL
	UNITECITY HOSPITAL	AHMEDNAGAR	VISITING SURGEON	OCCASIONAL
RELATED PARTIES ENTITIES	SON: DR VISHWAJEET	KBN MEDICAL COLLEGE, GULBARGA	MD PATHOLOGY (SCHOLAR)	NA
	DAUGHTER IN LAW	YCDC (AHMEDNAGAR)	MDS (SCHOLAR)	NA
	WIFE: SUNITA	FREELANCE, AHMEDNAGAR	NUTRITIONIST	DAILY

DR. EKSHINGE ANILKUMAR				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	PEDIATRICIAN CONSULTANT PHYSICIAN	DAILY

DR KASTURI KURHADE				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	GYNEACOLOGIST - IVF INFERTILITY SPECIALIST	DAILY
	VIKHE PATIL MEDICAL COLLEGE	AHMEDNAGAR	TUTOR	NO
PART TIME	OPD @DR. KASTURI KURADHE POLYCLINIC	AHMEDNAGAR	GYNEACOLOGIST - IVF INFERTILITY SPECIALIST	DAILY
OTHER ATTACHMENTS	OTHER HOSPITALS	AHMEDNAGAR	GYNEACOLOGIST - IVF INFERTILITY SPECIALIST	ON CALL/ LOCUM
	OTHER HOSPITAL (PROPOSED)	AHMEDNAGAR	GYNEACOLOGIST - IVF INFERTILITY SPECIALIST : EMPANELLED DOCTOR	DAILY
RELATED PARTIES ENTITIES	HUSBAND- DR. ANIKET KURHADE	AHMEDNAGAR	PHYSICIAN	
	FATHER-IN-LAW- DR. ANILKUMAR KURHADE	AHMEDNAGAR	PEDIATRICIAN	

DR. H B KATHURIA				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	DIRECTOR & CONSULTANT	DAILY FOR INDOOR IPD
				OPD 6PM TO 8PM.
PART TIME	PRIVATE CLINIC OPD	AHMEDNAGAR	CONSULTANT	MONDAY TO SATURDAY
OTHER ATTACHMENTS				
RELATED PARTIES ENTITIES	NONE	NONE	NONE	NONE

DR ANILKUMAR KURHADE				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	PEDIATRICIAN CONSULTANT PHYSICIAN	DAILY
PART TIME	PRIVATE OPD	AHMEDNAGAR	PEDIATRICIAN CONSULTANT PHYSICIAN	DAILY
OTHER ATTACHMENTS	NONE	NONE	NONE	NONE
RELATED PARTIES ENTITIES	SON- DR. ANIKET KURHADE (SAIDEEP)	AHMEDNAGAR	CONSULTANT	DAILY
	DAUGHTER IN LAW- DR. KASTURI KURHADE	AHMEDNAGAR	GYNEACOLOGIST	DAILY
OTHER RELATED ENTITIES	RENT AGREEMENT IN COMMERCIAL SPACE FOR PHARMACY SHOP	COUPATI KARANJA, AHMEDNAGAR	PROPERTY OWNER, NO SHARE/OWNERSHIP OF THE BUSINESS	NA
	RENT AGREEMENT IN COMMERCIAL SPACE FOR PHARMACY SHOP	SAVED, AHMEDNAGAR	PROPERTY OWNER, NO SHARE/OWNERSHIP OF THE BUSINESS	NA
	RENT AGREEMENT IN COMMERCIAL SPACE FOR OPD CONSULTING SPACE FOR VISITING CONSULTANTS	SAVED, AHMEDNAGAR	PROPERTY OWNER, NO SHARE/OWNERSHIP OF THE BUSINESS	NA
	RENT AGREEMENT IN COMMERCIAL SPACE FOR OPD CONSULTING SPACE FOR VISITING CONSULTANTS	COUPATI KARANJA, AHMEDNAGAR	PROPERTY OWNER, NO SHARE/OWNERSHIP OF THE BUSINESS	NA
	RENT AGREEMENT IN COMMERCIAL SPACE FOR OPD CONSULTING SPACE FOR VISITING CONSULTANTS	COUPATI KARANJA, AHMEDNAGAR	PROPERTY OWNER, NO SHARE/OWNERSHIP OF THE BUSINESS	NA
	OLD KURHADE HOSPITAL	ANANDI BAZAR, AHMEDNAGAR	PROPERTY OWNER, NO SHARE/OWNERSHIP OF THE BUSINESS	LYING VACANT, TO BE RENTED TO THE SUITABLE TENANT DOCTOR

DR. ANIKET KURHADE				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	PHYSICIAN	DAILY
	VIKHE PATIL MEDICAL COLLEGE	AHMEDNAGAR	ASSOCIATE PROFESSOR	
PART TIME	PRIVATE OPD (PERSONAL)	AHMEDNAGAR	PHYSICIAN	DAILY
OTHER ATTACHMENTS	CHINTAMANI HOSPITAL	AHMEDNAGAR	PHYSICIAN	ON CALL BASIS
	PALVE GASTRO HEAL	AHMEDNAGAR	PHYSICIAN	ON CALL BASIS
RELATED PARTIES ENTITIES	FATHER- DR. ANILKUMAR KURHADE	AHMEDNAGAR	PHYSICIAN	DAILY
	WIFE- DR. KASTURI KURHADE	AHMEDNAGAR	GYNAECOLOGIST	DAILY

DR. S M IQBAAL				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	PHYSICIAN CONSULTANT	DAILY
PART TIME	PRIVATE OPD	AHMEDNAGAR	OWNER	DAILY
OTHER ATTACHMENTS	NONE	NONE	NONE	NONE
RELATED PARTIES ENTITIES	DR. TALHA IQBAL	AHMEDNAGAR	ICU RESIDENT	DAILY
	DR.IFFAT TALHA	AHMEDNAGAR	GENERAL SURGEON	DAILY

DR. NISAR SHAIKH					
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**	**TIME**
FULL TIME					
PART TIME	OPD AT RESIDENCE	AHMEDNAGAR	CONSULTANT	DAILY	7PM TO 9PM
	SAIDEEP	AHMEDNAGAR	CONSULTANT	DAILY	
OTHER ATTACHMENTS					
RELATED PARTIES ENTITIES	WIFE	PVVPM COLLEGE	ASSOCIATE PROFESSOR		
	SON	SAIDEEP			
	DAUGHTER IN LAW	SAIDEEP			

DR. MEHAWASH				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HOSPITAL	AHMEDNAGAR	NEONATALOGIST	DAILY
PART TIME	OPD OWN	AHMEDNAGAR	NEONATALOGIST	DAILY
OTHER ATTACHMENTS	VIKHE PATIL MEDICAL COLLEGE	AHMEDNAGAR	TUTOR	DAILY
RELATED PARTIES ENTITIES	HUSBAND- SAIDEEP	AHMEDNAGAR	PATHOLOGIST	DAILY
	FATHER- SAIDEEP	AHMEDNAGAR	DIRECTOR	DAILY

DR. SAHIL SHAIKH				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HOSPITAL	AHMEDNAGAR	CHIEF PATHOLOGIST	DAILY
PART TIME	METROPOLIS LAB	AHMEDNAGAR	PATHOLOGIST	DAILY
	MUNICIPAL CORPORATION	AHMEDNAGAR	CITY TB OFFICER	DAILY
	HLL DIAGNOSTICS	SHIRUR	PATHOLOGIST	DAILY
OTHER ATTACHMENTS	SAI SEVA HOSPITAL	AHMEDNAGAR	PATHOLOGIST	DAILY
	ZENDE HOSPITAL	AHMEDNAGAR	PATHOLOGIST	DAILY
	CARE AND CURE HOSPITAL	AHMEDNAGAR	PATHOLOGIST	DAILY
	HEART BEAT HOSPITAL	AHMEDNAGAR	PATHOLOGIST	DAILY
RELATED PARTIES ENTITIES	WIFE	SAIDEEP	NEONATOLOGIST	DAILY
	FATHER	SAIDEEP	DIRECTOR	DAILY
	MOTHER	SAIDEEP	GYNAECOLOGIST	DAILY

MRS JYOTHI DEEPAK					
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**	**TIME**
FULL TIME	SAIDEEP HOSPITAL	AHMEDNAGAR	DIRECTOR	DAILY	
PART TIME					
OTHER ATTACHMENTS	R&J PARTNER	BANGALORE	PARTNER	ALL DAYS	ONLINE
	DEEPJYOTI AROGYAM	AHMEDNAGAR	PARTNER	STOPPED	NOT APPLICABLE
	UNITY DIAGNOSTIC	AHMEDNAGAR	SHAREHOLDER	NOT REQUIRED	NOT REQUIRED
RELATED PARTIES ENTITIES	HUSBAND- DR. S S DEEPAK	AHMEDNAGAR	CHAIRMAN & MD	DAILY	
	SON- DR. KIRAN DEEPAK	AHMEDNAGAR	DIRECTOR & CARDIOLOGIST	DAILY	
	DAUGHTER-IN-LAW- DR. VAISHALI KIRAN	AHMEDNAGAR	DIRECTOR & GYNAECOLOGIST	DAILY	

DR SANGITA KULKARNI				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	HOD ANAESTHESIA, 6TH FLOOR OT, CSSD, HDU ADMIN	MONDAY, TUESDAY, WEDNESDAY
PART TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	6TH FLOOR MANAGEMENT	THURSDAY, FRIDAY, SATURDAY
OTHER ATTACHMENTS	FREE LANCE ANAESTHESIOLOGIST	AHMEDNAGAR	ANAESTHESIOLOGIST	THURSDAY, FRIDAY, SATURDAY
RELATED PARTIES ENTITIES	SHIRISH KULKARNI (HUSBAND)	SAIDEEP HEALTHCARE	ANAESTHESIOLOGIST	3 DAYS (EMERGENCY CALLS)
	SAHIL KULKARNI (SON)	SAIDEEP HEALTHCARE	RADIOLOGIST	DAILY (USG, CT, MRI REPORTING)
	MADHAVI KULKARNI (DAUGHTER IN LAW)	SAIDEEP HEALTHCARE	RADIOLOGIST	DAILY (USG, CT, MRI REPORTING)
OTHHER RELATED ENTITIES	PRIVATE CLINIC	AHMEDNAGAR		
	KULKARNI IMAGING CENTRE	AHMEDNAGAR		

DR. BHUSHAN KHARCHE				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HEALTHCARE	AHMEDNAGAR	CONSULTANT NEUROSURGEON, SPINE SURGEON, INTERVENTIONAL NEUROVASCULAR SURGERY	ALL DAYS
PART TIME				
OTHER ATTACHMENTS	SHREEDEEP HOSPITAL	AHMEDNAGAR	VISITING NEUROSURGEON	
	SAI MAULI HOSPITAL	AHMEDNAGAR	VISITING NEUROSURGEON	
	VIGHNAHARTA HOSPITAL	AHMEDNAHAR	VISITING NEUROSURGEON	
	MONTHLY VISIT TO PATHARDI TOWN FOR OPD UNDER SHRPL BANNER	PATHARDI	VISITING NEUROSURGEON	1ST WED MONTHLY
	MONTHLY VISIT TO PATHARDI TOWN FOR OPD UNDER SHRPL BANNER	SHRIGONDA MEDICARE HOSPITAL	VISITING NEUROSURGEON	3RD WED MONTHLY
RELATED PARTIES ENTITIES	WIFE: DR PRUTHA	AHMEDNAGAR	MDS DENTAL SURGEON	
OTHHER RELATED ENTITIES	VIKHE PATIL MEDICAL COLLEGE	AHMEDNAGAR	HON. ASSISTANT PROFESSOR	DURING MCI INSPECTION

DR GANESH MAID				
DETAILS	**COMPANY OR INSTITUTE**	**LOCATION**	**DESIGNATION**	**WORKDAYS**
FULL TIME	SAIDEEP HOSPITAL	AHMEDNAGAR	CONSULTANT CARDIOLOGIST	MONDAY-WEDNESDAY, FRIDAY-SATURDAY, SUNDAY- ON CALL
PART TIME	OWN OPD (PROPOSED)	AHMEDNAGAR	CARDIOLOGIST	DAILY
OTHER ATTACHMENTS	NEW MEDICARE HOSPITAL	SHRIGONDA	CARDIOLOGIST	THURSDAY
	KATHE DIAGNOSTICS	SHIRUR		1,3,5 THURSDAY
	SHRI HOSPITAL	ALEPHATA		ON CALL
	SHREEDEEP HOSPITAL	AHMEDNAGAR		ON CALL
	BEDKE HOSPITAL	`		ON CALL
	DEEPAK HOSPITAL	PATHARDI		ON CALL
	SAI SAWALI HOSPITAL	TAKALI DHOKESHWAR		ON CALL
RELATED PARTIES ENTITIES				
OTHHER RELATED ENTITIES	WIFE- DR SWATI DESHMUKH	OB GYN		CURRENTLY NOT WORKING

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the Execution Date.

Signed and delivered by **Deepak Subrahmanyam Siddavaram**

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Name: Dr. Deepak Siddavaram

Title:

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

Signed and delivered for and on behalf of:

Dr. Kiran Deepak Siddhavaram

____

Name: Dr. Deepak siddavaram

Title: Authorized signatory

Signature page to the Share Subscription Agreement executed amongst Saideep Healthcare and Research Private Limited, Sahyadri Hospitals Private Limited and the Founders.

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

Signed and delivered for and on behalf of:

Dr. Vaishali Kiran Siddhavaram

____

Name: Dr. Deepak Siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Mrs. Jyoti Deepak Siddhavaram

____

Name: Dr. Deepak siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Ms. Rashmi Deepak Siddhavaram

____

Name: Dr. Deepak siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Dr. Ramnath Radhakisan Dhoot

____

Name: Dr. Deepak siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Dr. Rahul Ramnath Dhoot

____

Name: Dr. Deepak siddavaram

Title: Authorized signatory

Signature page to the Share Subscription Agreement executed amongst Saideep Healthcare and Research Private Limited, Sahyadri Hospitals Private Limited and the Founders.

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

Signed and delivered for and on behalf of:

Dr. Rohit Ramnath Dhoot

____

Name: Dr. Deepak Siddavaram

Title: Authorized Signatory

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

Signed and delivered for and on behalf of:

Dr. Kailash Ramdhan Jhalani

____

Name: Dr. Deepak Siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Dr. Ashwin Kailas Jhalani

____

Name: Dr. Deepak siddavaram
Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Mrs. Anita Kailas Jhalani

____

Name: Dr. Deepak Siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Mr. Rohit Kailas Jhalani

____

Name: Dr. Deepak siddavaram

Title: Authorized signatory

Signature page to the Share Subscription Agreement executed amongst Saideep Healthcare and Research Private Limited, Sahyadri Hospitals Private Limited and the Founders.

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

Signed and delivered for and on behalf of:

Dr. Anilkumar Murlidhar Kurhade

____

Name: Dr. Deepak Siddavaram

Title: Authorized Signatory

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

Signed and delivered for and on behalf of:

Mrs. Rohini Anilkumar Kurhade

____

Name: Dr. Deepak Siddavaram

Title: Authorized Signatory

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

Signed and delivered for and on behalf of:

Mrs. Ravindra Jagannath Somani

____

Name: Dr. Deepak Siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Mrs. Sunanda Ravindra Somani

____

Name: Dr. Deepak Siddavaram

Title: Authorized Signatory

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

Signed and delivered for and on behalf of:

Mrs. Vijay Narayan Deshpande

____

Name: Dr. Deepak Siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Dr. Shamsundar Ramkrishna Kekade

____

Name: Dr. Deepak Siddavaram

Title: Authorized signatory

Signature page to the Share Subscription Agreement executed amongst Saideep Healthcare and Research Private Limited, Sahyadri Hospitals Private Limited and the Founders.

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

Signed and delivered for and on behalf of:

Dr. Harmeetsingh Balwantshingh Kathuriya

____

Name: Dr. Deepak siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Dr. Sangita Shirish Kulkarni

____

Name: Dr. Deepak Siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Dr. Nisarahmed Gulab Shaikh

____

Name: Dr. Deepak siddavaram

Title: Authorized signatory

Signature page to the Share Subscription Agreement executed amongst Saideep Healthcare and Research Private Limited, Sahyadri Hospitals Private Limited and the Founders.

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

Signed and delivered for and on behalf of:

Dr. Shaikh Mohammadiqbal Mohammedbashi

____

Name: Dr. Deepak Siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Dr. Badhe Shridhar Kishor

____

Name: Dr. Deepak siddavaram

Title: Authorized signatory

Signature page to the Share Subscription Agreement executed amongst Saideep Healthcare and Research Private Limited, Sahyadri Hospitals Private Limited and the Founders.

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

Signed and delivered for and on behalf of:

Dr. Kharche Bhushan

____

Name: Dr. Deepak siddavaram

Title: Authorized signatory

Signature page to the Share Subscription Agreement executed amongst Saideep Healthcare and Research Private Limited, Sahyadri Hospitals Private Limited and the Founders.

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

Signed and delivered for and on behalf of:

Jhalani Kailash Ramdhan (HUF)

____

Name: Dr. Deepak Siddavaram

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Dhoot Ramnath Radhakisan (HUF)

____

Name: Dr. Deepak siddaramam

Title: Authorized signatory

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

Signed and delivered for and on behalf of:

Saideep Healthcare and Research Private Limited

Name: Dr. Deepak siddavaram

Title: Authorized signatory

Saideep Healthcare & Research Pvt. Ltd. Reg. No. 685 Ahmednagar

Signature page to the Share Subscription Agreement executed amongst Saideep Healthcare and Research Private Limited, Sahyadri Hospitals Private Limited and the Founders.

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

Signed and delivered for and on behalf of:

Sahyadri Hospitals Private Limited

Abraral

Name: Mr. Abrarali Dalal

Title: Authorized signatory

SAHYADRI HOSPITALS PVT. LTD. SHPL PUNE