सत्यमेव जयते

INDIA NON JUDICIAL

Government of Karnataka

Rs. 600

e-Stamp

Certificate No.	:	IN-KA07055397556783R
Certificate Issued Date	:	13-May-2019 05:00 PM
Account Reference	:	SHCIL (FI)/ ka-shcil/ JC ROAD/ KA-BA
Unique Doc. Reference	:	SUBIN-KAKA-SHCIL43290194388033R
Purchased by	:	HEALTHMAP DIAGNOSTICS PRIVATE LIMITED
Description of Document	:	Article 5(J) Agreement (In any other cases)
Property Description	:	SHARE SUBSCRIPTION AGREEMENT
Consideration Price (Rs.)	:	0 (Zero)
First Party	:	HEALTHMAP DIAGNOSTICS PRIVATE LIMITED
Second Party	:	NORTH HAVEN INDIA INFRASTRUCTURE FUND
Stamp Duty Paid By	:	HEALTHMAP DIAGNOSTICS PRIVATE LIMITED
Stamp Duty Amount(Rs.)	:	600 (Six Hundred only)

Authorised Signatory
for Stock Holding Corporation of India Ltd.

Please write or type below this line

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE SHARE SUBSCRIPTION AGREEMENT DATED MAY 15, 2019, EXECUTED BY AND BETWEEN HEALTHMAP DIAGNOSTICS PRIVATE LIMITED, MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED AND NORTH HAVEN INDIA INFRASTRUCTURE FUND

Execution Version

SHARE SUBSCRIPTION AGREEMENT

DATED MAY 15, 2019

BETWEEN

HEALTHMAP DIAGNOSTICS PRIVATE LIMITED

AND

MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED

AND

NORTH HAVEN INDIA INFRASTRUCTURE FUND

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SHARE SUBSCRIPTION AGREEMENT

This **SHARE SUBSCRIPTION AGREEMENT** is entered into on this 15th day of May, 2019 ("**Agreement Date**") by and among:

HEALTHMAP DIAGNOSTICS PRIVATE LIMITED, a company incorporated under the Companies Act, 2013 and having its registered office at The Annexe #98/2, Rustom Bagh, HAL Airport Road, Bangalore- 560017 (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).

AND

MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED, a company incorporated under the Companies Act, 1956 and having its registered office at The Annexe #98/2, Rustom Bagh, HAL Airport Road, Bangalore- 560017 (hereinafter referred to as the "**Sponsor**" which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns).

AND

NORTH HAVEN INDIA INFRASTRUCTURE FUND a trust constituted incorporated under the laws of India and having its office at 18F, Tower 2, One Indiabulls Centre, 841, Senapati Bapat Marg, Mumbai - 400013 (hereinafter referred to individually as "**North Haven**", which expression shall, unless it be repugnant to the context or meaning thereof, be deemed to mean and include its successors and permitted assigns), of which IDBI Trusteeship Services Limited, having its office at Ground Floor, Asian Building, 17 R. Kamani Marg, Ballard Estate, Mumbai - 400001 ("**IDBI**") is the trustee, and who is acting through its investment manager, Morgan Stanley Investment Management Private Limited, having its registered office at 18F, Tower 2, One Indiabulls Centre, 841, Senapati Bapat Marg, Mumbai – 400013.

The Company, the Sponsor and North Haven shall collectively be referred to as "**Parties**" and individually as a "**Party**".

WHEREAS

A. The Company is engaged in the Existing Business.

B. The Company and the Sponsor are desirous of carrying on the Business and to continue to participate in competitive bidding, in order to undertake additional projects related to the Business.

C. The Sponsor is the promoter of the Company and intends to invest in the Company for the aforesaid purpose. The Company and the Sponsor have approached North Haven to invest in the Company along with the Sponsor and North Haven has agreed to invest in the Company.

D. It is the intention of the Parties that the North Haven shall subscribe to the Subscription Shares, pursuant to which, North Haven shall hold 44.25% of the Share Capital. Particulars of the Share Capital as of the Agreement Date, and the Completion Date are set out in **SCHEDULE I** hereto.

E. The Parties have agreed to enter into this Agreement to set forth the terms and conditions agreed between them for the issue and allotment of the Subscription Shares to North Haven by the Company.

THEREFORE the Parties agree as follows:

1 DEFINITIONS AND INTERPRETATION

1.1 Definitions.

In this Agreement, except where the context otherwise requires, the following words and expressions shall have the following meanings:

"**100 Day Action Plan**" shall mean the 100 day action plan agreed between the Parties, as set out in **SCHEDULE XII** and adopted at the Completion Date.

"**Accounts**" shall mean:

(a) On the Agreement Date:

(i) the audited financial statements of the Company for the Financial Year ended on March 31, 2018 including the balance sheet, profit and loss account, cash flow statements, together with all such documents which are required to be annexed to such audited financial statements under Applicable Law and the Accounting Standards; and

(ii) unaudited financial statements of the Company for the period from April 1, 2018 to March 31, 2019 including the balance sheet, profit and loss account, cash flow statements, together with all such documents which are required to be annexed to such unaudited financial statements under Applicable Law and the Accounting Standards.

(b) On the Completion Date:

(i) the audited financial statements of the Company for the Financial Year ended on March 31, 2018 including the balance sheet, profit and loss account, cash flow statements, together with all such documents which are required to be annexed to such audited financial statements under Applicable Law and the Accounting Standards;

(ii) unaudited financial statements of the Company for the period from April 1, 2018 to June 30, 2018 including the balance sheet, profit and loss account, cash flow statements, together with all such documents which are required to be annexed to such unaudited financial statements under Applicable Law and the Accounting Standards; and

(iii) unaudited financial statements of the Company for every quarter prior to the relevant Completion Date, including the balance sheet, profit and loss account, cash flow statements, together with all such documents which are required to be annexed to such unaudited financial statements under Applicable Law and the Accounting Standards.

"**Accounts Date**" shall mean March 31, 2019.

"**Accounting Standards**" shall mean the accounting standards prescribed under applicable Law in relation to the preparation of financial statements by companies and in the case of the Company, it means the generally accepted accounting principles applicable in India.

"**Act**" shall mean the Companies Act, 1956 and the Companies Act, 2013, each to the extent in force as on the Agreement Date, as may be amended, modified, supplemented or re-enacted thereof from time to time.

"**Affiliate**" shall mean, in relation to a Person:

(a) which is an individual:

(i) any Person who is a Relative of such Person;

(ii) any company or other Person (being an entity) which is Controlled by such Person and/or such Person's Relative(s);

(iii) any Person which is a trust:

(A) of which such Person and/or such Person's Relative(s) are a beneficiary; or

(B) the trustee of which is Controlled by such Person and/or such Person's Relative(s);

(b) which is a body corporate, limited liability partnership or other partnership, trust, firm, society, Hindu Undivided Family or any other entity or association referred to in the definition of Person, or an "associate company" (within the meaning of the Act) of such Person and also includes (in addition and if different) a Person either directly or indirectly through one or more intermediate Persons and whether alone or in combination with one or more other Persons, that Controls, is Controlled by, or is under common Control with such Person.

Provided however that "Affiliate" of North Haven shall not include any portfolio companies or entities in which North Haven or its Affiliates has invested.

"**Agreement**" shall mean this Agreement along with all recitals, exhibits, annexures and schedules attached hereto, as amended or replaced from time to time.

"**Agreement Date**" shall mean the date of this Agreement.

"**Allotment Rules**" shall mean the Companies (Prospectus and Allotment of Securities) Rules, 2014.

"**Anti-Corruption Laws**" shall mean all applicable law and regulations relating to anti-corruption, anti-bribery, recordkeeping and internal controls laws or regulations (including, without limitation, the Prevention of Corruption Act, 1988, the Indian Penal Code, 1860, the Companies Act, 2013, the Whistleblowers' Protection Act, 2011, the Lokpal and Lokayukta Act, 2013, the Foreign Contribution (Regulation) Act, 2010, the Prevention of Money Laundering Act, 2002, the United States Foreign Corrupt Practices Act of 1977 or any other applicable similar rules, regulations and guidelines issued by the U.S. Office of Foreign Assets Control and the UK Bribery Act 2010).

"**Anti-Corruption Policy**" shall have the meaning ascribed to the term in the Shareholders' Agreement.

"**Applicable Law(s)**" shall mean all applicable:

(a) constitution, treaties, pact, compact, statutes, laws, enactments, acts of parliament or legislature, codes, regulations, ordinances, rules, notifications, by-laws, policies, directions, directives, guidelines, circulars or other requirements of any Governmental Authority having jurisdiction over the relevant Party, including, without limitation, the Anti-Corruption Laws;

(b) Governmental Approvals; and

(c) any judgment, order, decree, injunction, award (administrative or judicial) or other similar form of decision of, or determination by, or agreements with or any interpretation having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question.

"**Arbitration Notice**" shall have the meaning ascribed to the term in Clause 12.4(i).

"**Articles**" shall mean the articles of association of the Company, from time to time.

"**Assets**" shall have the meaning ascribed to the term in **SCHEDULE VIII**, Part B, Paragraph 7.1.

"**Base Case Business Plan**" shall mean the first business plan of the Company to be adopted by the Company on the Completion Date, as set out in **SCHEDULE XVIII**.

"**Best Practices Policy**" shall have the meaning ascribed to the term in the Shareholders' Agreement.

"**Big Four Accounting Firm**" shall mean any of the Indian or overseas affiliates or associates, as the case may be, of: (a) Deloitte Touche Tohmatsu; (b) KPMG; (c) PricewaterhouseCoopers and (d) EY (formerly, Ernst & Young).

"**Board**" shall mean the board of directors of the Company.

"**Business**" shall mean the business of developing and operating radiology services within government and private hospitals under long-term public private partnership ("**PPP**") contracts (""**PPP Contracts**"), including participating in competitive bidding situations to provide such services (via tender-based contracts for public hospitals), including but not limited to the following:

(i) Pathology services within government hospitals on a PPP basis;

(ii) Radiology and pathology services within private medical colleges and private hospitals via bilateral agreements;

(iii) Radiology & pathology services to retail customers via standalone private centers in select markets; and

(iv) Oncology diagnostics (PET-CT scanning), Linac, dialysis treatment, and cardiac catheterization lab services.

"**Business Day**" shall mean any day other than a Saturday, Sunday or any day on which banks in Bangalore, Mumbai, India, Hong Kong or New York, USA are closed for regular banking business.

"**Business Plan**" shall have the meaning ascribed to the term in the Shareholders' Agreement, and shall include the Base Case Business Plan.

"**Charter Documents**" shall mean the Memorandum and the Articles, as amended from time to time and with effect from the Completion Date, shall include the Restated Articles.

"**Company Bank Account**" shall mean the bank account of the Company as notified to North Haven prior to the Completion Date.

"**Company Warranties**" shall mean the representations and warranties set out under **SCHEDULE VIII**.

"**Completion**" shall mean:

(a) the completion of the subscription by North Haven to the Subscription Shares for the Subscription Amount and the issue and allotment of the Subscription Shares to North Haven;

(b) completion of all (but not some only) of the matters set out in Clause 6,

each subject to and in accordance with the terms of this Agreement and in particular, the provisions of Clause 6.

"**Competitor**" shall have the meaning as set out in the Shareholders' Agreement.

"**Completion Date**" shall have the meaning ascribed to the term in Clause 4.4.

"**Conditions Precedent**" shall have the meaning ascribed to the term in Clause 4.1.

"**Confidential Information**" shall have the meaning ascribed to the term in Clause 9.1.

"**Consent**" shall mean:

(a) Governmental Approvals;

(b) consents (including change of control, bank consents or other consents required from any Person), waivers, notices, approvals, novations or assignments required from, entered into or to be entered into by any counterparty on or under any contract, agreement or other arrangement, including the Material Contracts; and

(c) resolutions and internal approvals, waivers of pre-emptive or other rights or renunciations required from any Person (including but not limited to a shareholder of the Company) prescribed by constitutional documents, shareholder arrangements or Applicable Law, including the passage of any shareholder or board resolution or execution of any document,

which are necessary or reasonably required to enter into the Agreement and/ or the Transaction Documents, issue and allot the Subscription Shares to North Haven and undertake any other matter to be undertaken on or before Completion, as applicable, under the terms of this Agreement without placing any Party in breach of any Applicable Law, contractual obligation or other requirement to which it is subject.

"**Consequential Loss**" shall mean any special, indirect, remote or punitive loss or damage or any liability or loss which is not a reasonably foreseeable consequence arising from a particular breach or occurrence.

"**Contract**" shall mean any agreement, arrangement, contract, undertaking, sub-contract, purchase order, work order or insurance policy.

"**Control**" shall have the meaning ascribed to the term under the Act and also includes (to the extent not covered by the meaning in the Act):

(a) in relation to a Person, the power to (directly or indirectly):

(i) direct or cause the direction of management and policies of such Person, whether through ownership of securities, partnership interests, units or other equity interests, by agreement or otherwise;

(ii) elect more than 50% of the directors, partners or other individuals exercising authority or the ability to make decisions on behalf of such Person;

(b) in relation to a Person which is a trust, the ability to (directly or indirectly) appoint or remove more than 50% of the trustees of the trust;

(c) in relation to a Person which is a limited partnership, the ability to (directly or indirectly) appoint or remove the general partner of the limited partnership,

the terms "**Controlled**", "**Controlling**" and "**under common Control**" shall be construed accordingly.

"**CP Confirmation Certificate**" shall mean a written confirmation of the completion of the Conditions Precedent in the form provided in **SCHEDULE IV.**

"**CP Satisfaction Certificate**" shall mean the letter in the form provided in **SCHEDULE III.**

"**Covenantor Pre-Completion Undertakings**" shall mean the undertakings set out in **SCHEDULE V** and given under 5.15.1.

"**Covenantors**" shall collectively mean the Sponsor and the Company.

"**De Minimis Loss**" shall have the meaning ascribed to the term in Paragraph 4(a) of **SCHEDULE XI**

"**Disclosure Letter**" shall mean the disclosure letter delivered by the Covenantors to North Haven dated as of the Agreement Date, which shall disclose facts, fairly, in reasonable detail and specifically against the relevant Company Warranties set out in **Part B** of **SCHEDULE VIII.**

For the purpose of this Agreement, "**fairly disclosed**" means disclosed in such manner and in such detail as to enable a reasonable investor to make an informed assessment of the concerned matter on the basis of the disclosure without having to refer to any other documents or information.

"**Discussion Period**" shall have the meaning ascribed to the term in Clause 12.2(ii).

"**Dispute**" shall have the meaning ascribed to the term in Clause 12.1.

"**Dispute Notice**" shall have the meaning ascribed to the term in Clause 12.2(i).

"**Dividend Declaration Policy**" shall have the meaning ascribed to the term in the Shareholders' Agreement.

"**Economic Sanctions**" shall have the meaning ascribed to the term in Paragraph 4.6 of **SCHEDULE VIII.**

"**Encumbrance**" shall mean any form of legal or equitable encumbrance or security interest including a mortgage, charge, pledge, lien, option, equitable interest, restriction or condition, hypothecation, right of pre-emption, first offer or refusal or other right to acquire, an assignment, conditional sales contract, security, title defect, title retention agreement, voting trust agreement, interest, third party right or other type of preferential arrangement or interest of any nature whatsoever (including, without limitation, a title transfer or retention of title arrangement, restriction on use, voting transfer, receipt of income or exercise of any other attribute of ownership) or any other arrangement having a similar effect and any proxy, power of attorney, voting trust arrangement, tenancy, easement or other occupancy right or any adverse claim as to title, possession or use, and the word Encumber is to be construed accordingly.

"**Environment**" shall mean the environment generally including soil, surface land and sub-surface strata, land under any water including seabed, riverbed or lakebed, and any natural or man-made structures above, on or below ground; water, including the open sea, coastal and inland waters, surface waters, ground waters, aquifers and water in pipes, drains, sewers or other conduits; and air, including without limitation, the atmosphere and air within buildings and other natural or man-made structures above, on or below ground or land; human, plant and animal life and living organisms.

"**Environmental Law**" means any Applicable Law relating to the Environment (including ambient air, surface water, ground water, biodiversity, land surface, and subsurface strata), biodiversity, natural resources, pollutants, contaminants, wastes or chemicals, including any Applicable Law pertaining to: (a) treatment, storage, disposal, generation and transportation of Hazardous Materials; (b) air, water, land and noise pollution; (c) groundwater, surface water, or soil contamination; (d) the release or threatened release into the Environment of Hazardous Materials, including intentional or accidental emissions, discharges, injections, spills, escapes or dumping of pollutants, contaminants or chemicals; (e) the generation, processing, use, distribution, treatment, storage, disposal, transportation or handling of Hazardous Materials; (f) underground and aboveground tanks and other storage tanks or vessels, abandoned, disposed or discarded barrels, containers and other closed receptacles; and (g) the registration, evaluation, authorization, or restriction of Hazardous Materials.

"**Environmental, Social & Governance Policy**" shall have the meaning ascribed to the term in the Shareholders' Agreement.

"**Environmental and Social Action Plan**" shall mean the the environmental and social action plan as agreed between the Parties and set out in **SCHEDULE XV**.

"**Equity Securities**" shall mean the Company's equity capital, including the Equity Shares and any options, warrants, convertible shares, convertible bonds or other securities that are directly or indirectly convertible into, or exercisable or exchangeable for, such Equity Shares.

"**Equity Shares**" shall mean equity shares of the Company having a par value of INR 10 per equity share and 1 vote per share.

"**Event of Default**" shall have the meaning assigned to it under the Shareholders' Agreement.

"**Existing Business**" shall mean the business of the Company as on the Agreement Date, being the business of developing and operating radiology services within government and/or private hospitals under long-term PPP contracts, including participating in competitive bidding situations to provide such services (via tender-based contracts for public hospitals).

"**Financial Year**" shall mean the fiscal year of the Company beginning on April 1 of each year and ending on March 31 of the subsequent year, or such other period adopted by the Company as its financial year in order to comply with Applicable Law.

"**Foreign Investment Regulations**" shall include the Foreign Exchange Management Act, 1999 and regulations framed thereunder and the Consolidated Foreign Direct Investment Policy effective from August 28, 2017 issued by the Department of Industrial Policy and Promotion, Ministry of Commerce and Industry, Government of India, including statutory modifications, amendments and re-enactments thereto from time to time.

"**Fundamental Warranties**" shall mean the Company Warranties set out in **Part A** of **SCHEDULE VIII** and the **Sponsor Warranties.**

"**Governmental Approvals**" shall mean:

(a) a permit, permission, license, approval, authorisation, consent, clearance, waiver, exemption, no objection certificate or other authorisation of whatsoever nature and by whatever name called from a Governmental Authority, contractual counterparty or other third party; and

(b) a registration, declaration, lodgement, notice or filing with any Governmental Authority contractual counterparty or other third party,

in each case whether required under any Applicable Law or under any contract, agreement, permit, licence, approval, consent or other arrangement.

"**Governmental Authority**" shall mean any entity, authority or body exercising executive, legislative, judicial, regulatory, statutory or administrative functions of or pertaining to government, including any government authority, agency, department, board, commission or instrumentality of India or any political subdivision thereof, or of any other jurisdiction relevant to a Party, the Business or the transactions contemplated under this Agreement, any court, tribunal or arbitrator and any securities exchange or body or authority regulating such securities exchange, and shall include the state governments of Haryana and Jharkhand, the state pollution control boards, the Atomic Energy Regulatory Body, Medical Education and Research/ Health Department of the Government of Haryana and the Governor of Jharkhand represented by the Managing Director, Jharkhand Medical and Health Infrastructure and Development and Procurement Corporation.

"**Government Official**" shall include anyone working for or on behalf of a Governmental Authority. The term also includes anyone acting in an official capacity for a government or public international organization as well as political parties, party officials and candidates for political office.

"**Hazardous Material**" means any material, intermediate product, by product, pollutant, chemical, solvent, waste or any other substance (whether solid, liquid or gaseous), whether considered individually or in combination as hazardous or capable of causing harm to the Environment or to any living organism including those which are listed, defined, designated or classified, or otherwise regulated under any Applicable Law as a hazardous substance or hazardous chemical or hazardous waste.

"**ICD Agreement**" shall have the meaning ascribed to such term in the Shareholders' Agreement.

"**Indebtedness**" shall mean with respect to any Person, all indebtedness of such Person (whether present, future or contingent) and includes without limitation:

(a) all liabilities or obligations of such Person for borrowed money or with respect to advances of any kind;

(b) all obligations of such Person for the deferred purchase price of property, goods or services;

(c) all indebtedness of others secured by (or for which the holder of such indebtedness has an existing right, contingent or otherwise, to be secured by) any Encumbrance on the property of such Person; and

(d) all guarantees by such Person.

"**Indemnification Claim**" shall have the meaning ascribed to the term in **SCHEDULE XI** Paragraph 1.1.

"**Indemnification Notice**" shall have the meaning ascribed to the term in **SCHEDULE XI** Paragraph 1.1.

"**Indemnified Group**" shall have the meaning ascribed to the term in Clause 8.1(i).

"**Indemnified Party**" shall have the meaning ascribed to the term in Clause 8.1(i).

"**Indemnifying Party**" shall have the meaning ascribed to the term in Clause 8.1(i).

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

"**Intellectual Property**" means copyright, patents, trademarks, service marks, logos, designs, domain names, utility models, inventions, brand names, database rights, software, know-how, programming, customer lists, supplier lists, trade secrets, business names and any similar rights in any country and the benefit (subject to the burden) of each of the foregoing, in each case whether registered or unregistered and including applications for the grant of registration for any of the foregoing and the right to apply for registration for any of the foregoing in any part of the world, and all licenses or other rights relating to any of the foregoing used by the Company for or in relation to the Business.

"**Investment Policy**" shall have the meaning ascribed to the term in the Shareholders' Agreement.

"**Key Personnel**" shall mean the individuals, having the following designations in the Company and exercising the functions applicable to such designations:

(a) Chief Executive Officer;

(b) Head, Finance or Chief Financial Officer; and

(c) Company Secretary.

"**Knowledge**" when used with reference to a Person shall mean the knowledge of such person after having made due and diligent enquiry. When used with reference to the Company, the term "**Knowledge**" shall mean the knowledge of the directors of the Company, the Key Personnel, the Chief Compliance Officer and Chief Strategy Officer. When used with reference to the Sponsor, the term "**Knowledge**" shall mean the knowledge of the executive directors of the Sponsor and the senior management of the Sponsor.

"**Litigation**" shall have the meaning ascribed to the term in **SCHEDULE VIII**, Part B, Paragraph 15.1.

"**Long Stop Date**" shall mean 30 days from the Agreement Date or such other date as may be agreed in writing between the Sponsor and North Haven.

"**Loss**" shall mean any and all direct losses, liabilities, claims, demands, fines, penalties, settlements, Taxes, interest, cost or expenses (including reasonable attorney's fees and expenses) and shall exclude Consequential Losses.

"**Management Accounts**" shall mean the unaudited management accounts for the period commencing the next day after the expiry of the last quarter ending prior to the Completion Date and ending on the last date of the month prior to the month in which the Completion Date occurs.

"**Managerial Remuneration Policy**" shall have the meaning ascribed to the term in the Shareholders' Agreement.

"**Material Adverse Change**" means any event, occurrence or, fact, condition, change, development or effect that:

(a) is, or is likely to be, materially adverse to the valuation, business, operations, prospects, results of operations, condition (financial or otherwise), properties (including intangible properties), assets (including intangible assets) or liabilities of the Company; and/ or

(b) materially impairs or is likely to materially impair: (i) the legality, validity or the enforceability of the Transaction Documents; and/ or (ii) the ability of any of the Covenantors to perform their respective obligations, undertakings, covenants, under any Transaction Document.

"**Material Contract**" shall mean the Contracts set out in **SCHEDULE XIV** and shall include any Contract executed by the Company that:

(a) was entered into with a Related Party; or

(b) was entered into outside the Ordinary Course; or

(c) involves payments in excess of INR 10,00,000 per annum; or

(d) is otherwise material to the Business such that a breach thereof would adversely impair the Business; or

(e) is a Contract which subjects the Company to a non-compete provision.

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

"**NHIIP ESG Policy**" shall have the meaning ascribed to the term in the Shareholders' Agreement.

"**North Haven Demat Account**" shall mean the following demat account of North Haven with its depository participant:

Name: North Haven India Infrastructure Fund
Depository: NSDL
Depository Participant: Standard Chartered Bank
Depository Participant ID (DP ID): IN301524
Client ID: 30047027.

"**North Haven Directors**" means the directors nominated by North Haven on the Board in accordance with the Shareholders Agreement.

"**North Haven Warranties**" shall mean the representations and warranties set out under **SCHEDULE X.**

"**Objection Notice**" shall have the meaning ascribed to the term in **SCHEDULE XI** Paragraph

1.2.

"Objection Period" shall have the meaning ascribed to the term in **SCHEDULE XI** Paragraph 1.2.

"Occupied Premises" shall mean the properties taken on lease, sub-lease, license or sub-license, as the case may be, and as set out in Part A of **SCHEDULE XIII,** as well as the centres occupied pursuant to the Specified PPP Contracts, and located in Part B of **SCHEDULE XIII.**

"Occupation Permits" shall have the meaning ascribed to the term in **SCHEDULE VIII**, Part B, Paragraph 8.5.

"Ordinary Course" shall mean an action, in relation to a Person, that is:

(a) recurring in nature and is undertaken in the usual, regular, and ordinary course of such Person's normal day-to-day operations;

(b) not required to be authorised by the Person's board or shareholders and does not require any other separate or special authorization of any nature; and

(c) consistent with past practices and existing policies, where applicable.

"Person" shall mean any individual, sole proprietorship, association (including unincorporated association), unincorporated organisation, venture or joint venture, body corporate, corporation (including any non-profit corporation), limited or unlimited liability company), general partnership, limited partnership, limited liability partnership, estate, trust, society, firm, Hindu Undivided Family, Governmental Authority, or any other enterprise or other entity, in each case, whether or not having separate legal personality and whether acting in an individual, fiduciary or other capacity.

"Permitted Transferee" in relation to North Haven shall mean:

(a) its investment manager;

(b) its sponsor;

(c) any successor funds of North Haven;

(d) any Person which has invested in North Haven and/ or provides funding to North Haven (including shareholders, partners, consortium members, co-investors and trustees); and

(e) any fund, trust, partnership, co-investment entity, subsidiary, special purpose or other vehicle or other Person and any of their respective Affiliates which is managed and/or advised by North Haven's investment manager.

Provided however that "Permitted Transferee" of North Haven shall not include any portfolio companies or entities in which North Haven or its Affiliates has invested, or a Competitor (as such term is defined in the Shareholders' Agreement) .

"Petty Cash Policy of the Company" shall have the meaning ascribed to the term in the Shareholders' Agreement.

"Reimbursements Policy of the Company" shall have the meaning ascribed to the term in the Shareholders' Agreement.

"Related Party" shall mean, with respect to a Person, any other Person who is an Affiliate of that Person and (to the extent not already covered by the foregoing) any Person who would be considered a related party of such Person by virtue of:

(a) the Accounting Standards in India pertaining to "Related Party Disclosures"; and/or

(b) Section 2(76) of the Companies Act, 2013,

and without prejudice to the generality of the foregoing, in relation to the Company, shall also include a member of the Sponsor and directors, officers and key management personnel of the Sponsor.

"**Related Party Transactions Policy**" shall have the meaning ascribed to the term in the Shareholders' Agreement.

"**Relative**" shall have the meaning given to it in Section 2(77) of the Companies Act, 2013.

"**Representatives**" shall have the meaning ascribed to the term in Clause 9.1.

"**Restated Articles**" shall mean the Articles to be adopted by the Company on the Completion Date which incorporates the relevant provisions of the Shareholders' Agreement, in Agreed Form.

"**RoC**" shall mean the Registrar of Companies, Bangalore, Karnataka.

"**Sanctioned Countries**" shall have the meaning ascribed to the term in Paragraph 4.6 of **SCHEDULE VIII**.

"**Share Capital**" shall mean the issued and paid-up equity and preference share capital of the Company, on a fully diluted basis.

"**Shared Services Agreement**" shall mean the agreement dated April 12, 2016 with effect from April 1, 2016 executed by and between the Company and MEMG International India Private Limited, for provision of services and engagement of experts in finance, management, administration, legal, human resources development and allied fields by the Sponsor to the Company.

"**Shareholders' Agreement**" shall mean the shareholders' agreement entered into among the Parties as of the Agreement Date.

"**Shareholding Percentage**" shall mean the percentage of the paid-up Share Capital of which the relevant shareholder of the Company has legal and beneficial ownership.

"**SIAC Rules**" shall have the meaning ascribed to the term in Clause 12.4(i).

"**Specific Indemnity**" shall have the meaning ascribed to the term in Clause 8.1(iv).

"**Specified PPP Contract**"" shall mean the contracts as listed out in **SCHEDULE XVI**.

"**Sponsor Warranties**" shall mean the representations and warranties set out under **SCHEDULE IX**.

"**Subscription Amount**" shall mean an amount of INR 100,00,00,083.

"**Subscription Shares**" shall mean 3,55,73,013 Equity Shares, to be issued and allotted by the Company to North Haven on the Completion Date for the Subscription Amount, in accordance with the terms of this Agreement.

"**Sum Recovered**" shall have the meaning ascribed to the term in **SCHEDULE XI** Paragraph 8(b).

"**Tax**" shall mean means any tax, duty, deduction, withholding, impost, levy, fee, assessment or charge of any nature whatsoever (including, without limitation, income, goods and service, use, stamp, customs, documentary, transfer, withholding, property, capital, and any social security, unemployment or other mandatory contributions) imposed, levied, collected, withheld or assessed by any local, municipal, regional, urban, governmental, state, national or other government authority and any interest, addition to tax, penalty, surcharge or fine in connection therewith, including any obligations to indemnify or otherwise assume or succeed to the liability of any other Person with respect to any of the foregoing items;. and the terms "**Taxes**" and "**Taxation**" will be construed accordingly.

"**Tax Authority**" shall have the meaning ascribed to the term in **SCHEDULE VIII**, Part B, Paragraph 6.1 (a).

"**Tax Filings**" shall have the meaning ascribed to the term in **SCHEDULE VIII**, Part B, Paragraph 6.1 (e).

"**Third Party**" shall have the meaning ascribed to the term in **SCHEDULE XI** Paragraph 2.1.

"**Third Party Claim**" shall have the meaning ascribed to the term in **SCHEDULE XI** Paragraph 2.1.

"**Third Party Claim Notice**" shall have the meaning ascribed to the term in **SCHEDULE XI** Paragraph 2.1 (a).

"**Threshold Loss**" shall have the meaning ascribed to the term in **SCHEDULE XI** Paragraph 4(b).

"**Transaction Documents**" shall mean this Agreement, the Shareholders' Agreement, the ICD Agreement, Restated Articles and any other agreement or document designated in writing as a Transaction Document by the Sponsor and North Haven.

"**Transaction Documents Fundamental Warranties**" means warranties set out in Clause 15 of the Shareholders' Agreement and the warranties in relation to the capacity and authority of the Covenantors to execute the other Transaction Documents.

"**USA Patriot Act**" shall have the meaning ascribed to the term in Paragraph 4.5 of **SCHEDULE VIII.**

"**Whistleblower Policy**" shall have the meaning ascribed to the term in the Shareholders' Agreement.

1.2 Interpretation.

(i) In addition to the above terms, certain terms may be defined in the recitals or elsewhere in this Agreement and wherever, such terms are used in this Agreement, they shall have the meaning so assigned to them.

(ii) The terms referred to in this Agreement shall, unless defined otherwise or inconsistent with the context or meaning thereof, bear the meaning ascribed to them under the relevant statute/legislation.

(iii) All references in this Agreement to statutory provisions shall be construed as meaning and including references to:

(a) any statutory modification, consolidation or re-enactment made after the date of this Agreement and for the time being in force;

(b) all statutory instruments or orders made pursuant to a statutory provision; and

(c) any statutory provisions of which these statutory provisions are a consolidation, re-enactment or modification.

(iv) Any reference to a document in Agreed Form is to a document in a form approved in writing by the Parties.

(v) In calculations of share numbers, references to a "fully diluted basis" mean that the calculation should be made assuming that all outstanding options, warrants and other securities, convertible into or exercisable or exchangeable for Equity Shares (whether or not by their term then currently convertible, exercisable or exchangeable), have been so converted, exercised or exchanged.

(vi) Words denoting the singular shall include the plural and words denoting any gender shall include all genders.

(vii) Headings, subheadings, titles, subtitles to clauses, sub-clauses, sections and paragraphs are for information only and shall not form part of the operative provisions of this Agreement or the schedules hereto and shall be ignored in construing the same.

(viii) References to recitals, clauses, sections or schedules are, unless the context otherwise requires, references to recitals, clauses and schedules to this Agreement.

(ix) Reference to days, months and years are to calendar days, calendar months and calendar years, respectively.

(x) Any reference to "writing" shall include printing, typing, lithography and other means of reproducing words in visible form.

(xi) The words "include" and "including" are to be construed without limitation.

(xii) Any reference to obligations of the Company in this Agreement shall be deemed to include an obligation on the Sponsor to take best efforts to facilitate that the Company shall comply with such obligations.

(xiii) An obligation to "procure" or "ensure" or "cause" any act or forbearance, shall be deemed to include an obligation to exercise all rights and powers (including voting rights) available to the Parties undertaking such obligation to procure or ensure, as the case may be, such act or forbearance.

(xiv) Any reference to this Agreement, any agreements, arrangements or contracts in this Agreement shall include any amendments or modifications to this Agreement and to such agreements, arrangements or contracts referred to in this Agreement.

1.3 Construction.

This Agreement has been jointly drafted by the Parties to give effect to their commercial intentions. Any rule requiring that the construction of a document least favourable to the Party who was responsible for its preparation or who seeks to rely on it or who seeks to benefit from it should be preferred, is expressly excluded and is not applicable to this Agreement.

1.4 Business Day.

Where something is required by this Agreement to be done on a day which is not a Business Day, it must be done on the next day which is a Business Day.

2 AGREEMENT DATE ACTIONS

On the Agreement Date:

(i) the Covenantors shall provide North Haven with certified copies of the resolutions duly passed by their respective board of directors, approving the execution, delivery and performance by such Covenantor, of the Transaction Documents, and the Disclosure Letter;

(ii) North Haven shall provide the Covenantors with certified copies of its corporate authorisations approving the execution, delivery and performance by North Haven of the Transaction Documents; and

(iii) the Parties shall execute the Shareholders' Agreement.

3 SUBSCRIPTION TO SUBSCRIPTION SHARES

3.1 Agreement to subscribe to the Subscription Shares:

Subject to the terms of this Agreement and the Shareholders' Agreement, on Completion, North Haven agrees to subscribe to, and the Company agrees to allot and issue to North Haven, the Subscription Shares at a price of INR 28.1112 per Equity Share, aggregating to the Subscription Amount.

3.2 The Subscription Shares to be issued and allotted to North Haven shall constitute 44.25% of the post issue Share Capital after the Completion Date.

3.3 The Company and the Sponsor shall ensure that each Subscription Share issued to North Haven under this Agreement:

(i) is duly authorised and validly issued by the Company;

(ii) is issued free from any Encumbrance, other than the restrictions as stated in the Transaction Documents or the Charter Documents;

(iii) is credited as fully paid;

(iv) ranks pari passu with all other Equity Shares of the Company in issue; and

(v) carries all rights, title, interest, entitlements and benefits appertaining to Equity Shares, set out in the Charter Documents.

3.4 The Company shall utilize the proceeds of the Subscription Amount in accordance with the Business Plan.

4 CONDITIONS PRECEDENT

4.1 The obligation of North Haven to subscribe to the Subscription Shares is subject to the fulfillment, prior to Completion, of the conditions listed in **SCHEDULE II**, to the satisfaction of North Haven, any one or more of which may be waived in writing by North Haven (**"Conditions Precedent"**).

4.2 The Covenantors must regularly inform North Haven regarding the progress in satisfying the Conditions Precedent and without limitation to Clause 4.3, must promptly notify North Haven when any Condition Precedent has, in their view, been satisfied or been deemed incapable of being satisfied before the Long Stop Date.

4.3 Upon becoming aware of the satisfaction or waiver of all the Conditions Precedent, the Covenantors shall, within 2 Business Days of such fulfillment, certify such satisfaction to North Haven, in the CP Satisfaction Certificate along with necessary documents evidencing the fulfillment of the Conditions Precedent. Subject to the CP Satisfaction Certificate and the accompanying documents evidencing fulfillment of all of the Conditions Precedent being to the satisfaction of North Haven and/or North Haven having waived (with or without conditions), at its discretion, such Conditions Precedent that have not been fulfilled, North Haven shall, within a period of 5 Business Days of receipt of the CP Satisfaction Certificate, provide to the Covenantors the CP Confirmation Certificate. If at any time, the Company and/or the Sponsor become aware of a fact or circumstance that will or may prevent any of the Conditions Precedent from being satisfied prior to the Long Stop Date, the Company and/or the Sponsor shall promptly inform North Haven of such fact or circumstance in writing.

4.4 The **"Completion Date"**, for the purposes of this Agreement, shall be the date that is 15 Business Days from the receipt of the CP Confirmation Certificate by the Company or such other date as may be mutually agreed, in writing, between the Parties.

4.5 If Completion has not occurred on or prior to the Long Stop Date, each Party shall have the right but not the obligation to terminate this Agreement by serving a written notice to the other Parties; provided that, no Party shall be entitled to terminate this Agreement pursuant to this Clause 4.5 if such Party is then in material breach of this Agreement or where its acts or omissions have resulted in a Condition Precedent not having being satisfied on or prior to the Long Stop Date. In the event of such termination, this Agreement shall cease to have effect and no Party shall have any right, liability, obligation and/ or claim hereunder except in relation to any rights and liabilities accrued or incurred prior to such termination.

5 CONDUCT PRIOR TO COMPLETION

5.1 Undertaking.

5.1.1 The Covenantors (jointly and severally) agree, covenant with and undertake to North Haven that for the period between the Agreement Date and until the Completion Date, they will each complete, comply and procure compliance, as applicable, with the Covenantors Pre-Completion Undertakings.

5.2 Notification of breach.

Each Covenantor must notify North Haven in writing promptly and as soon as reasonably practicable if it becomes aware of an act, omission or other event which constitutes or which might (with the passage of time or some other factor) constitute a breach of a Covenantor Pre-Completion Undertaking.

5.3 Each Covenantor Pre-Completion Undertaking is separate, independent and not limited by any other Covenantor Pre-Completion Undertaking.

5.4 The Parties agree that any time prior to Completion, North Haven shall be entitled to terminate this Agreement, if the Covenantors fail to comply with any of their respective Pre-Completion

Undertakings or are in material breach of any of their respective covenants under this Agreement and/ or any other Transaction Documents. On occurrence of any breach by the Covenantor(s) as contemplated in this Clause 5.4, then North Haven may (in its sole discretion) provide a notice to the Covenantors in writing, specifying the breach. Such notice may also:

(i) where the breach is remediable, require the Covenantors to remedy the breach; or

(ii) if the breach is not, in the opinion of North Haven, capable of being remedied, elect to terminate this Agreement, in which case this Agreement and the other Transaction Documents shall stand terminated.

If the breach is capable of being remedied and is not remedied within 3 Business Days from the receipt of the aforesaid notice, then North Haven may give a further written notice to the Covenantors electing to terminate this Agreement, in which case the Agreement will terminate on receipt of such notice.

6 COMPLETION

6.1 Completion shall take place at the registered office of the Company, or such other location as may be agreed by North Haven and the Sponsor in writing, on the Completion Date.

6.2 On the Completion Date:

(i) the Covenantors must undertake all matters set out in Paragraph 1 of **SCHEDULE VI** or procure that they take place;

(ii) North Haven must undertake all matters set out in Paragraph 2 of **SCHEDULE VI** or procure that they take place.

6.3 All events/ transactions referred to in Clause 6.2 and **SCHEDULE VI** are interdependent and must take place (to the extent that they have not already taken place) simultaneously on the Completion Date. Completion shall not occur unless all of the actions specified in Clause 6.2 and **SCHEDULE VI** are complied with and are fully effective or are waived by North Haven in accordance with this Agreement.

6.4 If any of the events enumerated in Clause 6.2 and **SCHEDULE VI** do not take place on or by the Completion Date, then North Haven (provided it has complied with all its obligations under Clause 6.2 and **SCHEDULE VI**) may provide a notice to the Covenantors in writing terminating this Agreement and the other Transaction Documents, in which case this Agreement and the other Transaction Documents will terminate on receipt of such notice and:

(i) Clause 10 will apply; and

(ii) to the extent any of the matters enumerated in Clause 6.2 and/or **SCHEDULE VI** have already been undertaken prior to termination, the Parties must (at their own cost) do all things within their respective reasonable power and control required to reverse those actions.

6.5 <u>Post – Completion Actions</u>

The Company shall complete the actions listed in **SCHEDULE VII** within the timeframe mentioned against each such action and shall provide North Haven with necessary documents evidencing fulfillment of such actions, no later than 7 Business Days from the date on which each such action should have been completed.

7 REPRESENTATIONS AND WARRANTIES

7.1 The Covenantors jointly and severally represent and warrant to North Haven that each of the Company Warranties are true and correct as on the Agreement Date, and the Completion Date, and acknowledge that North Haven is entering into this Agreement and subscribing to the Subscription Shares by relying on such Company Warranties.

7.2 The Sponsor makes the Sponsor Warranties to North Haven on the Agreement Date and the Completion Date, with respect to the facts and circumstances then existing, and acknowledges that North Haven is entering into this Agreement by relying on such Sponsor Warranties.

7.3 North Haven represents and warrants to the Covenantors that each of the North Haven Warranties are true and correct on the Agreement Date and the Completion Date, and acknowledges that the Covenantors are entering into this Agreement by relying on such North Haven Warranties.

7.4 Each of the Company Warranties, Sponsor Warranties and North Haven Warranties shall be separate and independent.

7.5 Each Company Warranty shall be subject to and qualified by the Disclosure Letter, to the extent that a disclosure in the Disclosure Letter is specifically made against such Company Warranty and the Sponsor is not liable for any Indemnity Claim arising in respect of such Company Warranty to the extent that such Indemnity Claim is based on any such fact disclosed in the Disclosure Letter.

7.6 Notwithstanding anything stated in this Agreement and/ or the Disclosure Letter, any fact disclosed in the Disclosure Letter with respect to Fundamental Warranties and/or any Specific Indemnity shall not in any manner affect or limit the liability of the Sponsor in relation to an Indemnity Claim arising from breach of a Fundamental Warranty and/or any Specific Indemnity.

7.7 It is not a defence to any Indemnity Claim for breach of any representation and warranty or any other claim under this Agreement or under any other Transaction Document that North Haven ought to have had knowledge of the information, matter or circumstances giving rise to the relevant claim whether on account of any investigation, due diligence or inspection made by or on behalf of North Haven or otherwise and no such claim or remedy for such claim shall be affected in any respect by any such investigation, due diligence or inspection.

8 INDEMNIFICATION

8.1 Indemnities.

(i) *Sponsor and Company Indemnities* – The Sponsor and the Company shall, jointly and severally, indemnify, defend and hold harmless North Haven ("**Indemnified Party**") and/or its Affiliates, Permitted Transferees, employees and professional advisors ("**Indemnified Group**"), from and against any and all Loss (including without limitation reasonable legal costs, fees and expenses) suffered and/ or incurred, by any of them based upon or arising out of or relating to:

(a) a breach of any Company Warranties under this Agreement;

(b) non-performance or breach of any covenants or undertakings provided under this Agreement or any other Transaction Document by the Covenantors which are to be performed on or prior to the Completion Date;

(c) any act of fraud or wilful misconduct by the Covenantors in connection with the subject matter of this Agreement or any other Transaction Document, which relates to a period on or prior to the Completion Date;

(d) Any breach by the Company or Sponsor of an Existing PPP Contract; or

(e) Any breach by the Company or Sponsor of Clause 1 (*Business Practices*) and/or Clause 12 (*FATCA Compliance*) of Schedule 4 (*Covenants*) of the Shareholders' Agreement.

(ii) *Sponsor Indemities* – The Sponsor shall indemnify, defend and hold harmless the Indemnified Party and the Indemnified Group, from and against any and all Loss (including without limitation reasonable legal costs, fees and expenses) suffered and/ or incurred, by any of them based upon or arising out of or relating to:

(a) non-performance or breach of any covenants or undertakings provided under this Agreement or any other Transaction Document by the Sponsor after the Completion Date;

(b) any act of fraud or wilful misconduct by the Sponsor in connection with the subject matter of this Agreement or any other Transaction Document prior to the Completion Date; or

(c) occurrence of any Event of Default related to or due to the Sponsor.

(iii) *Company Indemnities* – The Company shall indemnify, defend and hold harmless the Indemnified Party and the Indemnified Group, from and against any and all Loss (including without limitation reasonable legal costs, fees and expenses) suffered and/ or incurred, by any of them based upon or arising out of or relating to:

(a) non-performance or breach of any covenants or undertakings provided under this Agreement or any other Transaction Document by the Company after the Completion Date;

(b) any act of fraud or wilful misconduct by the Company in connection with the subject matter of this Agreement or any other Transaction Document after the Completion Date; or

(c) occurrence of any Event of Default related to or due to the Company.

(iv) *Specific Indemnities* - The Sponsor and the Company shall, jointly and severally, indemnify, defend and hold harmless the Indemnified Party and the Indemnified Group, from and against any and all Loss (including without limitation reasonable legal costs, fees and expenses) suffered and/ or incurred, by any of them based upon or arising out of or relating to the following Specific Indemnities:

(a) Any action taken by the Governor of Jharkhand represented by the Managing Director, Jharkhand Medical and Health Infrastructure and Development and Procurement Corporation against the Company under the terms of the concession agreements executed with them as a result of security interest created in favour of lenders to the Company;

(b) A failure to comply with the provisions of the Atomic Energy Act, 1962 or rules thereunder in relation to the designation of a radiological safety officer in the Company's radiological centres in Palamu, Godda, MGM Jamshedpur, Koderma, Ramgarh, Khunti and Deogarh for the period prior to the Completion Date;

(c) A failure to comply with the provisions of the Environment Protection Act, 1986, and the rules issued thereunder in relation to the disposal of bio-medical waste in respect of the Company's centres in Mewat, Gurgaon, Agroha, Kurukshetra, Jamshedpur, Hazaribag, Palamu, Godda, MGM Jamshedpur, Chaibasa, Koderma, Ramgarh, Khunti, Deogarh, Simdega and Saraikela for the period prior to the Completion Date; or

(d) Any Tax payable by the Company in respect of transactions with related parties or distinct persons in terms of the Central Goods and Services Tax Act 2017 on or prior to the Completion Date.

(each a "**Specific Indemnity**").

The relevant indemnifying Party(ies) in Clause 8.1(i) above hereinafter referred to as the "**Indemnifying Party(ies)**".

8.2 Exclusive Remedy.

(i) Notwithstanding what is stated herein, the sole monetary remedy of an Indemnified Party under or in relation to this Agreement with respect to a mis–representation or breach of any of the Company Warranties or the North Haven Warranties, as may be relevant, shall be limited to making an Indemnity Claim in the manner and in accordance with the terms of this Agreement.

(ii) Neither Party shall be liable to the other Party, whether in contract, tort or otherwise for any Consequential Loss.

8.3 Other remedies.

Subject always to the express limitations of this Agreement (including without limitation Clause 8.4 and the provisions governing resolution of Disputes in Clauses 11 and 12), the rights of a Party to be indemnified under any provision of this Clause 8 and this Agreement generally are without prejudice, independent of and in addition to, such other rights and remedies as such Party may have under Clause 12 of this Agreement.

8.4 Limitations on indemnity claims.

Parties covenant and agree with one another that (and without prejudice to Clause 13.6), the liability of an Indemnifying Party to indemnify an Indemnified Party and/or the Indemnified Group for any indemnity given by it under this Clause 8 is:

(i) subject to the procedures in; and

(ii) limited, excluded or increased (as the case may be),

as set out in **SCHEDULE XI**.

8.5 Any indemnity payment to be made by the Company to North Haven pursuant this Clause 8 shall be made as per the mechanism provided under herein below. As North Haven is a shareholder of the Company, and therefore, as the Company is partly owned by North Haven, the amounts payable by the Company to North Haven as indemnification for the Losses suffered by North Haven will be grossed up (such gross up amount may be referred to hereinafter as the

"Grossed Up Indemnity Amount"), to be calculated in the following manner:

$$\textit{Grossed up Indemnity Amount payable by the Company} = \frac{\textit{Loss to North Haven}}{(1 - \textit{North Haven's shareholding in \%})}$$

For the purposes of this Clause, North Haven's percentage shareholding in the Company shall be expressed as a number (and not a percentage), on a fully diluted basis. Thus, assuming that numeric 1 in the denominator of the formula above represents 100% shareholding of the Company, 0.5 will represent 50% shareholding of the Company and similarly 0.2 will represent 20% shareholding of the Company. To illustrate the formula mentioned above, if the percentage of shares held by North Haven, calculated on a Fully Diluted Basis is 10% of the equity share capital of the Company and the Loss to North Haven is for Rs. 100, the payment to be claimed by North haven from the Company shall be Rs. 111.11, which shall constitute Rs. 100 (towards the Loss and Rs. 11.11 as the gross up amount.

9 CONFIDENTIALITY AND ANNOUNCEMENTS

9.1 General Obligation.

Each Party agrees and undertakes that it shall keep confidential and shall not reveal, and shall procure that its directors, employees, Affiliates, Permitted Transferees and professional advisors (collectively, "**Representatives**") to whom Confidential Information is made available, keep confidential and do not reveal, to any third party any Confidential Information, without the prior written consent of the other Party in relation to whom the Confidential Information pertains. The term "**Confidential Information**" as used in this Agreement means (i) any information concerning the organisation, business, intellectual property, technology, trade secrets, know-how, business relationships, services, processes, staff and technical information, finance, transactions or affairs of the Party to this Agreement or any of their respective Representatives (conveyed in writing and irrespective of whether such information is furnished before, on or after the Agreement Date); (ii) any information whatsoever concerning or relating to: (a) any dispute or claim arising out of or in connection with this Agreement; or (b) the resolution of such claim or dispute; and (iii) any information or materials prepared by or for a Party or its Representatives that contain or otherwise reflect, or are generated from, Confidential Information.

9.2 Exceptions.

The provisions of Clause 9.1 above shall not apply to:

(i) disclosure of Confidential Information that is or comes into the public domain other than through the act or omission of or as a result of disclosure by or at the direction of a Party or any of its Representatives in breach of this Agreement;

(ii) disclosure, after giving prior notice to the other Parties to the extent practicable under the circumstances or permissible by Applicable Law and subject to any practicable arrangements to protect confidentiality, to the extent required under any Applicable Law or by Governmental Authority;

(iii) Confidential Information independently developed or acquired by a Party from a third party source not obligated to the Party disclosing Confidential Information to keep such information confidential;

(iv) Confidential Information already known or already in the lawful possession of the Party receiving Confidential Information as of the date of its disclosure by the Person disclosing such Confidential Information;

(v) disclosure to the employees, directors or professional advisors of any Party, on a strict need to know basis, provided that such Party shall inform such persons of the confidential nature of such information; and

(vi) disclosure by North Haven of information relating to the Company and the Transaction Documents to any proposed transferees of Equity Securities held by North Haven (including any successor funds to North Haven), any Person which (directly or indirectly) has invested in North Haven (including shareholders, partners, consortium members, co-investors and trustees), any proposed investors, partners or other providers of funding to North Haven (including bankers, third party lenders and other finance providers) or the investment committee, advisory board, investment manager and/ or advisors, provided that North Haven shall inform such Persons of the confidential nature of such information.

9.3 The restrictions contained in this Clause 9 shall continue to apply during the term of this Agreement and for a period of 1 year following the termination of this Agreement.

9.4 Subject to the provisions of this Clause 9, no announcement, circular or communication concerning the transactions and matters contemplated herein shall be made by any Party (or any Affiliates of the Parties or Representatives of a Party, or Permitted Transferees of North Haven) without the prior written consent of the Sponsor and North Haven, except for intimations and filings required to be made by the Parties under Applicable Law for which reasonable prior intimation shall be provided to the other Parties.

10 TERMINATION

10.1 Neither Party shall be entitled to rescind or terminate this Agreement in any circumstances whatsoever, whether before, at or after Completion, except in the manner set out in this Agreement.

10.2 This Agreement shall stand terminated:

(i) in case a Material Adverse Change occurs, upon North Haven delivering a notice terminating the Agreement;

(ii) in case of termination pursuant to Clause 4.5, Clause 5.4 and Clause 6.4;

(iii) automatically, in the event Completion does not occur within the Long Stop Date; and

(iv) at any time by mutual consent of the Sponsor and North Haven in writing.

10.3 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.

10.4 If this Agreement is terminated pursuant to Clause 10.1 above, this Agreement shall have no further force or effect and, unless expressly provided otherwise in this Agreement, no Party shall have any further liability or obligation with respect to this Agreement. The provisions of Clauses 1 (*Definitions and Interpretation*), 8 (*Indemnification*), 9 (*Confidentiality and Announcements*), 11 (*Governing Law*), 12 (*Dispute Resolution*), 13 (*Miscellaneous*) and this Clause 10.4, 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.

11 GOVERNING LAW AND JURISDICTION

This Agreement and all non-contractual or other obligations arising out of or in connection with it shall be construed, interpreted and governed by the laws of India. The Parties agree that all Disputes shall be resolved strictly in accordance with Clause 12. Subject to the foregoing, the courts at Bengaluru shall have exclusive jurisdiction to settle any matter arising in relation to this Agreement which is described under Clause 12.4(viii) and Clause 12.4(ix).

12 DISPUTE RESOLUTION

12.1 In the event of any claim, dispute or controversy among or between any of the Parties arising out of, in connection with or relating to this Agreement, or the breach, termination or invalidity or interpretation hereof (including relating to any non-contractual or other obligation arising out of or in connection with this Agreement, or the consequences of its nullity (“**Dispute**”), then such Dispute shall be resolved in accordance with this Clause 12.

12.2 Dispute Notice.

(i) Any Party may, at any time while the Dispute subsists, give notice of such Dispute in writing to the other Parties (“**Dispute Notice**”).

(ii) The Parties interested in the Dispute must, for a period of 30 Business Days from deemed receipt of the Dispute Notice (or such other period as they may agree in writing) (“**Discussion Period**”), use their respective reasonable endeavours to resolve such Dispute in good faith. Without limitation to the foregoing, each Party interested in the Dispute must nominate one of their senior officers to assist to resolve the Dispute and procure that such senior officer uses his or her reasonable endeavours to discuss and negotiate resolution of the Dispute with each other senior officer appointed by a Party under this Clause.

(iii) If the Parties (or their senior officers on their behalf) agree upon a resolution or disposition of the Dispute within the Discussion Period, the Parties interested in the Dispute must jointly execute a statement setting out the terms of such resolution or disposition and must exercise the respective voting rights and any other powers of control respectively available to them (including in relation to the Company, if applicable) to procure that such resolution or disposition is fully and promptly carried into effect.

12.3 Where Dispute remains unresolved and in the event that:

(i) the Parties interested in the Dispute have not agreed upon a resolution or disposition of the Dispute within the Discussion Period; or

(ii) the Parties interested in the Dispute have agreed on a resolution or disposition of the Dispute within the Dispute Period, but one or more of them fail to procure that such resolution or disposition is fully and promptly carried into effect after being requested by the other Party to do so on not less than 10 Business Days’ notice, then, for so long as the Dispute continues to subsist, then the provisions of Clause 12.4 will apply.

12.4 Arbitration.

(i) Where this Clause applies, any Party interested in the Dispute may by notice in writing ("**Arbitration Notice**") to the other Party refer the Dispute for resolution to arbitration in accordance with the Singapore International Arbitration Centre Rules ("**SIAC Rules**") as may be amended from time to time. The seat of arbitration shall be Singapore. The venue of the arbitration shall be Bengaluru.

(ii) The arbitral tribunal will, subject to the following provisions, consist of 1 arbitrator who is to be agreed by the Parties interested in the Dispute within 10 Business Days of receipt of the Arbitration Notice.

(iii) If the Parties interested in the Dispute fail to agree on the arbitrator within 10 Business Days of receipt of the notice for arbitration, then the arbitral tribunal shall consist of 3 arbitrators (of whom, either side of the dispute shall respectively appoint one arbitrator, and the third arbitrator, serving as the chairman of the tribunal, shall be appointed as per the SIAC Rules). Parties interested in the Dispute who are Affiliates or Permitted Transferees must nominate only one arbitrator between them.

(iv) The arbitration shall be conducted in the English language and in confidence.

(v) The arbitration award shall be binding on the parties and the award shall be enforceable by the courts specified in Clause 11.

(vi) The determination of the arbitral tribunal will be final and binding on all Parties for all purposes and, subject to Clause 12.4(viii), the Parties waive any and all rights to appeal to the courts, to the extent that such waiver can validly be made.

(vii) Each Party must bear its own costs in connection with any Dispute, provided however that:

(a) all interim expenses or fees payable to arbitrators or institutions conducting an arbitration must be shared equally by the Parties (and to the extent that where more than one Party to the Dispute are Affiliates or Permitted Transferees, they shall be deemed to be one Party for the purposes of allocation of such interim expenses); and

(b) insofar as the rules of the arbitration permit, the arbitral tribunal may award costs as part of its determination, in which case such determination will (notwithstanding the foregoing) prevail.

(viii) Notwithstanding any provision of Clause 12.4, nothing shall prevent any Party from applying to a court of competent jurisdiction:

(a) for injunctive relief, a preservation order or seek other interim relief; or

(b) to seek enforcement and judgement on any arbitral award or determination made under this Agreement.

(ix) Notwithstanding any of the foregoing provisions of this Clause 12.4, in the event that a Dispute subsists and, at that time, there also subsists another dispute, controversy, difference or claim arising between those same Parties in relation to or connected with this Agreement or another Transaction Document and which is already the subject of existing arbitration proceedings, the Parties must (unless they otherwise agree in writing) procure (including by the exercise of rights and discretions available to them under this Agreement) that the Dispute is referred to and heard by the arbitral tribunal hearing the existing arbitration proceedings.

(x) Notwithstanding the existence of any Dispute or the conduct of any arbitration proceedings pursuant to this Agreement, this Agreement shall remain in full force and effect and the Parties must continue to perform their obligations hereunder.

13 MISCELLANEOUS

13.1 Notices.

(i) Any notice provided for in this Agreement shall be in writing and shall be (i) transmitted by facsimile transmission, (ii) sent by postage, prepaid registered post with acknowledgement due or by internationally recognized courier service, or (iii) transmitted by email:

In the case of notices to the Company:

Address:	805, West End Mall, Janak Puri, New Delhi
Telephone:	011-45768138
Attention:	Mr. Niraj Arora, Chief Executive Officer
Email:	niraj.arora@manipalhospitals.com

In the case of notices to the Sponsor:

Address:	The Annexe, #98/2, Rustom Bagh, HAL Airport Road, Bengaluru – 560017
Telephone:	080 – 49360300
Attention:	Managing Director & CEO
Email:	Dilip.jose@manipalhospitals.com

With a copy to:

Address:	The Annexe, #98/2, Rustom Bagh, HAL Airport Road, Bengaluru – 560017
Telephone:	080 – 49360300
Attention:	Chief Financial Officer
Email:	Sameer.agarwal@manipalhospitals.com

In the case of notices to North Haven:

Address:	18F, Tower 2, One Indiabulls Centre, 841, Senapati Bapat Marg, Mumbai – 400013
Attention:	Mr. Raja Parthasarathy
Email:	raja.parthasarathy@morganstanley.com

(ii) All notices shall be deemed to have been validly given on (i) the Business Day immediately after the date of transmission with confirmed answer back, if transmitted by facsimile transmission, (ii) the Business Day immediately after the date of transmission, if transmitted by email transmission, (iii) the expiry of 7 days after posting, if sent by post; and (iv) at the time of signature of the courier's delivery receipt.

(iii) Either Party may, from time to time, change its address or representative for receipt of notices provided for in this Agreement by giving to all the other Party not less than 10 days prior written notice.

13.2 Further Assurances.

(i) The Parties to this Agreement shall from time to time execute and deliver all such further documents and do all acts and things as the other Party may reasonably require to effectively carry on the full intent and meaning of this Agreement and to complete the transactions contemplated hereunder.

(ii) The Sponsor undertake to cause the Company to comply with its obligations under any Transaction Document and to take all necessary steps, including exercising voting rights at meetings of the Board, committees and the shareholders of the Company.

(iii) If, for any reason whatsoever, any term contained in this Agreement cannot be performed or fulfilled, 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.

13.3 Amendments.

No modification or amendment to this Agreement shall be valid or binding unless made in writing and duly executed by or on behalf of the Parties.

13.4 Waiver.

No failure or delay on the part of any Party to this Agreement relating to the exercise of any right, power, privilege or remedy provided under this Agreement shall operate as a waiver of such right, power, privilege or remedy or as a waiver of any preceding or succeeding breach by the other Party to this Agreement nor shall any single or partial exercise of any right, power, privilege or remedy preclude any other or further exercise of such or any other right, power, privilege or remedy provided in this Agreement all of which are several and cumulative and are not exclusive of each other or of any other rights or remedies otherwise available to a Party under Applicable Law or in equity. Any waiver under this Agreement shall be operative only if it is in writing.

13.5 Cumulative Remedies.

The rights provided under this Agreement are cumulative and not exclusive of any other rights, powers and remedies provided by law or otherwise. The Parties each hereby agree that a Party shall be entitled, in addition to all other remedies available at law or in equity, to equitable remedies, including injunctive relief and specific performance from any court of competent jurisdiction, in the event of any breach of this Agreement.

13.6 Assignment.

(i) Unless the Parties specifically agree in writing, no Party shall assign, transfer, charge or otherwise deal with all or any of its rights under this Agreement nor grant, declare, create or dispose of any right or interest in it. Save as set out in Clause 13.6(ii) below, any purported assignment in contravention of this 13.6 shall be void.

(ii) North Haven may assign its right to subscribe to the Subscription Shares to a Permitted Transferee with the prior written consent of the Sponsor at any time prior to Completion, provided that North Haven shall procure that such Permitted Transferee executes a deed of adherence prior to the Completion. With effect from the date on which the said Permitted Transferee executes the deed of adherence, the Permitted Transferee shall: (a) become a Party to this Agreement and the Transaction Documents to which the Purchaser is a party, (b) be entitled to exercise all the rights (including, but not limited to, rights in respect of the representations, warranties, indemnities and covenants given in favour of North Haven), and be bound by all the duties and obligations of North Haven under this Agreement and the Transaction Documents, and (c) all references to "North Haven" for the purpose of this Agreement and the Transaction Documents shall mean the said Permitted Transferee.

13.7 Cost And Expenses.

(i) Costs incurred by North Haven for fees and expenses on behalf of the Company in connection with the subscription by it to the Subscription Shares for an amount of INR 60,00,000 pertaining to counsel's fee and other advisors' fees in respect of due diligence and preparation, negotiation and execution of the Transaction Documents and other out of pocket expenses would be recovered by North Haven from the Company and shall be payable by the Company within 5 Business Days from the date of receipt of the relevant invoices from North Haven or its counsel and/ or financial advisor. Such recovery would be subject to GST unless the conditions relating to 'pure agent' contained in Rule 33 of the Central Goods and Services Tax Rules, 2017 are satisfied. Terms of the reimbursement along with list of vendors shall be agreed by way of a side letter.

(ii) Subject to Clause 13.7(i), each of the Parties shall pay their own costs and expenses relating to the negotiation, preparation and execution of this Agreement. The stamp duty payable on this Agreement and in connection with the issue of the Subscription Shares shall be borne by the Company.

13.8 Entire Agreement.

This Agreement constitutes the entire agreement of the Parties relating to the subject matter hereof and supercedes any and all prior agreements, including letters of intent and term sheets, either oral or in writing, between the Parties hereto with respect to the subject matter herein.

13.9 Specific Performance.

This Agreement shall be specifically enforceable at the instance of any non-defaulting Party. The Parties agree that a non-defaulting Party will suffer immediate, material, immeasurable, continuing and irreparable damage and harm in the event of any breach of this Agreement and the remedies at law in respect of such breach will be inadequate and that such non-defaulting Party shall be entitled to seek specific performance against the defaulting Party for performance of its obligations under this Agreement in addition to any and all other legal or equitable remedies available to it.

13.10 Partial Invalidity.

If any provision of this Agreement or the application thereof to any Person or circumstance shall be invalid or unenforceable to any extent for any reason including by reason of any law or regulation or government policy, the remainder of this Agreement and the application of such provision to persons or circumstances other than those as to which it is held invalid or unenforceable shall not be affected thereby, and each provision of this Agreement shall be valid and enforceable to the fullest extent permitted by law. Any invalid or unenforceable provision of this Agreement shall be replaced with a provision, which is valid and enforceable and most nearly reflects the original intent of the invalid and unenforceable provision.

13.11 No Partnership.

Nothing contained in this Agreement shall constitute or be deemed to constitute a partnership between the Parties, and no Party shall hold himself out as an agent for the other Party or any of them, except with the express prior written consent of the other Party.

13.12 Counterparts.

This Agreement may be executed in any number of counterparts, and each of the executed counterparts, when duly exchanged or delivered, shall be deemed to be an original, but, taken together, they shall constitute one and the same instrument. The delivery of executed signature page in "portable document format" (".pdf") of this Agreement by a Party through facsimile transmission or electronic mail shall constitute due execution of this Agreement by such Party.

[*Intentionally left blank*]

The Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorised representatives on the day and year first above written.

SIGNED AND DELIVERED by

for and on behalf of
HEALTHMAP DIAGNOSTICS PRIVATE LIMITED

SIGNED AND DELIVERED by

for and on behalf of
MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED

SIGNED AND DELIVERED by

Morgan Stanley Investment Management Private Limited (in its capacity as the investment manager of North Haven India Infrastructure Fund)

____
Shyamsundar Sundaresan Gurumoorthy

SCHEDULE I SHAREHOLDING PATTERN OF THE COMPANY

PART A

AS ON DATE OF THE AGREEMENT

S. No.	Shareholder	No. of Equity Shares held	Shareholding Percentage
1.	Manipal Health Enterprises Private Limited	4,48,21,987	100%
2.	Mr. Dilip Jose (as nominee of the Sponsor)	10	0%
	Total	**4,48,21,997**	**100%**

PART B

AT COMPLETION

S. No.	Shareholder	No. of Equity Shares held	Shareholding Percentage
1.	Manipal Health Enterprises Private Limited along with its nominee(s)	4,48,21,997	55.75%
2.	North Haven India Infrastructure Fund	3,55,73,013	44.25%
	Total	**8,03,95,010**	**100%**

SCHEDULE II CONDITIONS PRECEDENT

1. <u>Transaction Documents:</u> all Transaction Documents which are executed prior to Completion having been duly executed by all parties thereto and all such parties having complied with all obligations incumbent upon them arising under such Transaction Documents which are required to be complied with prior to Completion.

2. <u>Consents:</u> receipt of all Consents, each in terms satisfactory to North Haven, and the Covenantors having complied with all (if any) terms and conditions of such Consents, including the following:

   (a) Consents from De Lage Landen Financial Services India Private Limited ("**DLL**") for the transactions contemplated under the Transaction Documents, in terms of the facilities sanctioned by DLL;

   (b) Consents from Tata Capital Financial Services Limited ("**Tata**") for the transactions contemplated under the Transaction Documents, in terms of the facilities sanctioned by Tata;

   (c) Consents from Yes Bank Limited for the transactions contemplated under the Transaction Documents, in terms of the facilities sanctioned by Yes Bank Limited;

   (d) Consents from the Sponsor for the transactions contemplated under the Transaction Documents, in terms of the inter-corporate borrowing from the Sponsor;

   (e) Consent from the Governor of Jharkhand represented by the Managing Director, Jharkhand Medical and Health Infrastructure and Development and Procurement Corporation for undertaking all actions necessary for the performance under this Agreement and the Transaction Documents, including for the change in ownership, amendment of the Articles and for passing special resolutions at shareholders' meetings, undertaking specified business activities unrelated to radiology in Jharkhand and other states, and any other actions agreed between the Parties;

   (f) Consent from the Governor of Haryana represented by the Principal Medical Officer/ Civil Surgeon in relation to undertaking business activities in Haryana and other states.

3. <u>Governmental Approvals:</u>

   (a) The Company shall have obtained all the necessary approvals, and registrations under the Atomic Energy Act, 1962 and shall provide North Haven with certified true copies of the approvals and registrations obtained, as listed below:

      (i) Approval for the radiological safety officer ("**RSO**") at the following locations:

         (A) Gurgaon,

         (B) Hazaribag,

         (C) Godda,

         (D) MGM Jamshedpur,

         (E) Chaibasa,

         (F) Koderma,

(G) Ramgarh,

(H) Kunti, and

(I) Deoghar.

(ii) Amendment of the particulars of the application obtained for the following centres, to reflect the particulars of the Company and its representative as the licensee and employer respectively:

(A) Sonepat,

(B) Gurgaon.

(b) The Company make the necessary contributions to the labour welfare funds as required in Haryana and Delhi, and provide North Haven with documents evidencing such payment.

4. Applications: The Company shall have made available to North Haven with copies of the following documents:

(a) The Company shall provide North Haven with copies of the applications made, and where applicable, rejection of registrations, for the Jamshedpur centre under the Pre-natal Diagnostic Techniques (Regulation and Prevention of Misuse) Act, 1994;

(b) The Company shall provide North Haven with copies of the applications made, and where applicable, rejection of registrations, for the following centres under the Bio-Medical Waste (Management and Handling) Rules, 1998:

(i) Mewat,

(ii) Gurgaon,

(iii) Agroha,

(iv) Kurukshetra,

(v) Jamshedpur,

(vi) Palamu,

(vii) Godda,

(viii) MGM Jamshedpur,

(ix) Chaibasa,

(x) Deoghar,

(xi) Koderma,

(xii) Ramgarh,

(xiii) Khunti,

(xiv) Simdega, and

(xv) Saraikela;

(c) The Company shall provide North Haven with copies of all applications made, and where applicable, rejection of registrations, for its centres under the Air (Prevention and Control of Pollution) Act, 1981 and the Water (Prevention and Control of Pollution) Act, 1974.

5. Other documents: The Company shall have provided North Haven with the copies of the following documents:

(a) Certified true copies of the minutes of all Board and shareholder meetings;

(b) Certified true copies of the Register of Directors and Key Managerial Personnel and their Shareholding;

(c) A renewed copy of the agreement executed by the Company with agreement with Pioneer Engineered Facility Management Services Private Limited;

(d) A copy of the Company's amended human resources policies to comply with the Maternity Benefit Act, 1961;

(e) Documents evidencing the Company's compliance with the provisions of the provisions of all applicable labour laws, including Minimum Wages Act, 1948, Payment of Wages Act, 1936 and Equal Remuneration Act, 1976 and rules made thereunder;

(f) Anti-sexual harassment policy adopted by the Company in accordance with the provisions of the Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013; and

(g) Renewed copy of the insurance policy dated September 9, 2017 issued by the New India Assurance Company in respect of the Company's electronic equipment.

6. Company Secretary: The Company shall have appointed, in a manner acceptable to North Haven, a company secretary in accordance with the provisions of the Companies Act.

7. Warranties: The Sponsor shall confirm that each Warranty is true and correct as of the Completion Date.

8. Pre-Completion Undertakings: The Company and the Sponsor shall have completed or complied with, as applicable, all Pre-Completion Undertakings.

9. The Parties have agreed on the form of the Board resolution for adoption at Completion of each of the following policies - the Best Practices Policy (including the Anti-Corruption Policy and Whistleblower Policy), the Managerial Remuneration Policy, the Related Party Transaction Policy, the Investment Policy, the Dividend Declaration Policy, the Environmental, Social & Governance Policy (including the NHIIP ESG Policy), the Petty Cash Policy of the Company and the Reimbursements Policy of the Company.

10. Execution of ICD Agreement: The ICD Agreement, along with the power of attorney in favour of North Haven in the format provided in schedule III of the ICD Agreement, shall have been executed by the relevant parties to such documents. The format and content of the bank guarantee to be executed as per the ICD Agreement shall have been approved by North Haven.

11. Increase in authorized share capital: The Company shall have increased its authorized share capital in order to accommodate the issue of the Subscription Shares, and shall have filed Form SH-7 with the RoC.

12. Documents relating to the rights issue to the Sponsor: The Company shall provide North Haven with copies of all documents relating to the allotment of 25,36,997 Equity Shares on March 30, 2019 to the Sponsor on a rights basis.

SCHEDULE III CP SATISFACTION CERTIFICATE

Date: [•]

To,
NORTH HAVEN INDIA INFRASTRUCTURE FUND

Kind Attn: [•]

Dear [•],

Re: CP Satisfaction Certificate

We refer to the Share Subscription Agreement dated [•], 2019 executed between the Company, the Sponsor and North Haven (the "**Agreement**").

We hereby confirm, declare and certify pursuant to Clause 4.1.3 of the Agreement that as of the Agreement Date, the Conditions Precedent specified in Schedule II of the Agreement have been fulfilled and the documents evidencing fulfilment of such Conditions Precedent, if any, are enclosed herewith.

Capitalized words and expressions used in this letter but not defined herein shall have the same meaning as assigned to them in the Agreement.

Yours faithfully,

Signed and delivered for and on behalf of:

HEALTHMAP DIAGNOSTICS PRIVATE LIMITED

____
By:
Title:

MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED

____
By:
Title:

Encl: a/a

SCHEDULE IV CP CONFIRMATION CERTIFICATE

Date: [●]

To,

(1) HEALTHMAP DIAGNOSTICS PRIVATE LIMITED

(2) MANIPAL HEALTH ENTERPRISES PRIVATE LIMITED

Kind Attn: [●]

Dear [●],

Re: CP Confirmation Certificate

We refer to the Share Subscription Agreement dated [●], 2019 executed between the Company, the Sponsor and North Haven (the "**Agreement**").

We refer to the CP Satisfaction Certificate dated [●] issued by the Company to us in accordance with Clause 4.3 of the Agreement and we hereby confirm completion of the Conditions Precedent as contained in Schedule II of the Agreement.

Capitalized words and expressions used in this letter but not defined herein shall have the same meaning as assigned to them in the Agreement.

Yours faithfully,

Signed and delivered for and on behalf of:

NORTH HAVEN INDIA INFRASTRUCTURE FUND

____

By:
Title:

SCHEDULE V PRE-COMPLETION UNDERTAKINGS

PART A: COVENANTOR PRE- COMPLETION UNDERTAKINGS

1. Ordinary Course.

The Company shall carry on the Business in the Ordinary Course and shall not, without the North Haven's prior written consent:

(a) make any distribution of income, capital or other amounts whatsoever to the holders of Equity Securities in the Company;

(b) avail of any financial indebtedness or provide any guarantees or create any Encumbrance over the assets of the Company;

(c) provide any financial indebtedness to any Person, other than trade credits in the Ordinary Course;

(d) enter into any transaction with the Sponsor or any other Related Party or modify any arrangement or agreements with the Sponsor or any other Related Party;

(e) undertake any of the following matters:

(i) any change in capital structure of the Company, including by way of issuance, repurchase, redemption, buy-back or cancellation any Equity Securities or equity linked securities and any rights attached thereto or otherwise permitting any change in the class rights for any Equity Securities or equity linked securities, undertaking any stock splits or stock consolidations, or modifying or adopting any employee stock option plan;

(ii) any merger, demerger, sale or split of the Company, spin off, amalgamation or any other kind of restructuring or reorganization or scheme of arrangement involving the Company;

(iii) any amendments to the Charter Documents;

(iv) any investments in any undertaking or entity by way of deposits, loans or subscription to securities, incorporation of a new subsidiary, selling or otherwise disposing of any equity securities of any Subsidiary, amending the rights of the Company in any subsidiary, entering into any joint venture agreements or profit sharing agreements;

(v) capitalising of expenses of the Company;

(vi) entering into any transaction other than in the Ordinary Business;

(vii) entering into a contract of a value greater than INR 10,00,000, or transferring, assigning, modifying, or sub-contracting any of the contracts entered into by the Company;

(viii) any sale, transfer, lease, license, assignment, mortgage, Encumbrance, pledge, hypothecation, grant of security interest in, exchange or other disposition of any material asset/ property including without limitation any Intellectual Property of the Company;

(ix) incurring of any indebtedness in any form or issuing trade guarantees;

(x) providing any loan to any Person, except for trade credit in the Ordinary Course;

(xi) entering into any arrangement, contract or agreement with any Related Party;

(xii) entering into, amending, assigning, sub-contracting or terminating any Material Contract;

(xiii) dissolve, liquidate or wind up the Company, whether or not pursuant to any voluntary proceedings or any reorganisation or restructuring which has a similar effect or take any steps to commence such proceedings;

(xiv) cause or permit the Company to cease carrying on a material part of its business;

(xv) any business not being the Business;

(xvi) settlement, instigation, defence, commencement or withdrawal of any suit, proceedings, complaints, before any court, tribunal or Governmental Authority; or

(xvii) initiation, commencement, modification or withdrawal of any representation, request, proceeding, notice or a similar action before any Governmental Authority which is likely to have a material adverse effect on the validity of any Governmental Approval or a Specified PPP Contract;

(f) delegate any authority or any of the powers relating to the foregoing which vests with the Board to any other Person; or

(g) enter into any agreement or arrangement in relation to the foregoing.

2. Voting to give effect to the Transaction Documents.

The Sponsor shall exercise its voting rights at any meetings of the Board or the shareholders of the Company to give effect to the transactions contemplated under this Agreement.

3. Goodwill.

The good name and reputation of the Company and the Business will be preserved and nothing will be undertaken by the Covenantors or any other Person under any of their respective Control which is reasonably likely to adversely impact the reputation of the Company and/ or the Business.

4. Adverse Actions.

The Covenantors shall not undertake any matter which would:

(a) make any Company Warranty or Sponsor Warranty untrue or misleading in any material respect; or

(b) prevent any or all of the transactions (including, without limitation, the issue and allotment of any or all of the Subscription Shares to North Haven) contemplated by this Agreement and the Transaction Documents, including undertaking any wind up, de-registration, merger or amalgamation with any other entity.

5. Compliance.

The Company will comply with all Approvals and Applicable Laws.

6. <u>Management Accounts.</u>

The Company shall deliver a copy of the Management Accounts to North Haven.

7. <u>Facilitation of issue of Subscription Shares:</u>

The Company must, to the extent not already undertaken prior to the Agreement Date, take all actions and execute/ file all documents, in a form acceptable to North Haven, necessary to facilitate the issue and allotment of the Subscription Shares, including:

(a) those required for the increase, alteration and/or reclassification of the authorised share capital to enable issue and allotment of the Subscription Shares;

(b) procuring that any person holding such rights, waive all rights of pre-emption, consent rights or other similar rights to enable the issue and allotment of the Subscription Shares;

(c) authorise the issue of Subscription Shares to North Haven as a preferential allotment in accordance with Sections 42 and 62(1)(c) of the Act;

(d) delivery of the offer letters of the preferential allotment of the Subscription Shares to North Haven; and

(e) make any and all filings required to be made with any Governmental Authority in connection with the transactions contemplated by the steps at (a) and (c), above.

8. <u>Valuation.</u>

The Company shall obtain a valuation certificate from an independent registered valuer as per the Companies (Registered Valuers and Valuation) Rules, 2017, certifying, in an agreed form, that the issuance of the Subscription Shares is at a price not less than the fair valuation of such Subcription Shares as per the Act and the Foreign Investment Regulations.

9. <u>Transaction Documents.</u>

The Restated Articles to be adopted by the Company on the Completion Date shall be in Agreed Form.

10. <u>Committee Charters.</u>

The charters for the audit committee, compensation committee and monthly review committee, to be constituted on the Completion Date, shall be in Agreed Form.

11. <u>Domain Name.</u>

The Company shall ensure its name is recorded as the registrant of its domain name as per the records of Internet Corporation for Assigned Names and Numbers (ICANN).

12. <u>Authorisation.</u>

The Covenantors shall ensure that the shareholders of the Company approve and authorize, in a form acceptable to North Haven, (a) the offer of the Subscription Shares to North Haven in accordance with the terms of this Agreement, and (b) any other matter that requires shareholders' approval to give effect to the terms of the Transaction Documents.

13. Exclusivity.

Neither the Company nor the Sponsor, shall enter into any agreement or understanding or solicit any third party with regard to:

(a) any investment in the Company by way of subscription to any Equity Securities issued by the Company or by way of sale of any of the Equity Shares held by the Sponsor in the Company; or

(b) any transaction for the acquisition of the substantial assets of the Company.

14. Information.

North Haven will be provided with:

(a) details of all payments made by the Company to the Sponsor within 5 Business Days of the end of each month;

(b) copies of all notices, agenda and other documents/ information in relation to meetings of the Board and its committees and general meetings of the Company, simultaneously with circulation of the same to the Directors, Shareholders and committee members (as applicable);

(c) minutes of the meetings of Board and its committees and general meetings of the Company immediately upon finalization of the same in accordance with Applicable Law; and

(d) all periodic financial reporting, Company records, information regarding material litigation, Business updates, media reports (whether favourable or unfavourable) and any other information relating to the Business and as reasonably requested by North Haven within 5 Business Days of such request or such extended time period agreed by North Haven.

15. Notification of claims.

The Covenantors shall promptly, and in any case within 5 Business Days of any claim being made, notify North Haven in writing of the following:

(a) any claims against the Company for a value above INR 5,00,000;

(b) any claim, inspection or investigation by a Governmental Authority;

(c) any claim against the Company for breach of a Material Contract; and

(d) any claim by a Related Party against the Company;

in each case, which is threatened in writing, brought, asserted in writing or commenced against any Covenantors.

16. Notification of adverse events.

The Covenantors shall promptly, and in any event within 5 Business Days, notify North Haven in writing of the following:

(a) any matter, event, circumstance, occurrence or omission which constitutes or is (with the passage of time or any other factor) reasonably likely to constitute a Material Adverse Change; or

(b) any matter, event, circumstance, occurrence or omission which:

(i) constitutes;

(ii) is (with the passage of time or any other factor) reasonably likely to constitute; or

(iii) would, if it occurred prior to the Agreement Date, constitute,

a breach of a Company Warranty or the Sponsor Warranty given to North Haven under this Agreement.

PART B: NORTH HAVEN'S OBLIGATIONS

North Haven shall, between the date of the CP Confirmation Certificate and the Completion Date:

1. deliver or procure to be delivered to the Company the consent to act (effective on and from Completion) as a director of the Company from the North Haven Directors that it seeks to appoint on the Board at Completion; and

2. submit a duly filled out application form to the Company.

SCHEDULE VI COMPLETION ACTIONS

1. COVENANTORS' OBLIGATIONS

The following actions shall take place in the order indicated below and would be deemed to have been performed simultaneously:

1.1 Confirmations.

The Covenantors shall jointly deliver to North Haven a certificate executed by a director of each of the Company and the Sponsor confirming that, as at the Completion Date:

(a) the Covenantors are not in breach of any obligation, requirement or undertaking given by or incumbent upon or required to be performed by them prior to the Completion under the terms of any Transaction Document; and

(b) each Company Warranty and Sponsor Warranty in relation to the Company under any Transaction Document remains true, complete and accurate, other than as disclosed in the Disclosure Letter.

1.2 Company's Board approvals.

Immediately upon the receipt of the Subscription Amount into the Company Account, the Company shall convene a meeting of the Board at which the following matters shall be approved:

(a) adoption, with immediate effect, each of the following policies - the Best Practices Policy (including the Anti-Corruption Policy and Whistleblower Policy), the Managerial Remuneration Policy, the Related Party Transaction Policy, the Investment Policy, the Dividend Declaration Policy, the Environmental, Social & Governance Policy (including the NHIIP ESG Policy), the Petty Cash Policy of the Company and the Reimbursements Policy of the Company;

(b) the issue and allotment of Subscription Shares to North Haven;

(c) adoption of the Restated Articles, subject to the approval of the shareholders;

(d) directions being made for:

(i) the making of the requisite entries in the Company's register of members to give effect to the issue and allotment of the Subscription Shares in dematerialised form;

(ii) the delivery to North Haven of an updated copy of the Company's register of members updated to reflect such issue and allotment.

(e) instructing the depository participant of the Company to credit the North Haven Demat Account with the Subscription Shares;

(f) the appointment of North Haven Directors as directors of the Company, with effect on and from Completion, subject to the approval of the shareholders, as per Paragraph 1.4 below, in their meeting held on the Completion Date;

(g) making of the requisite entries in the Company's register of directors to reflect the appointment of the North Haven Directors as directors on the Board, on receipt of approval of the shareholders;

(h) adoption of the charters for the audit committee, compensation committee and monthly review committee and constitution of the said committees in accordance with the Shareholders' Agreement;

(i) adoption of the 100 Day Action Plan and Environmental and Social Action Plan;

(j) adoption of the Base Case Business Plan;

(k) convening a meeting of the shareholders of the Company at short notice; and

(l) the preparation, execution and lodgement of all filings and returns specified in Paragraph 1 of **SCHEDULE VII**, to take place as soon as reasonably practicable and in any event within the time limits for the same specified under Applicable Law.

1.3 Immediately after the Board approves the allotment of the Subscription Shares to North Haven, the Company shall submit corporate action forms to the depository for crediting the Subscription Shares to the North Haven Demat Account.

1.4 <u>Company's shareholder approvals.</u>

Immediately after completion of the meeting of the Board, the Company shall convene a meeting of the shareholders at short notice at which the following matters shall be approved:

(a) appointment of the North Haven Directors; and

(b) the replacement of the current Articles of the Company with the Restated Articles.

1.5 Immediately after the completion of the meeting of the shareholders as per Paragraph 1.4, the Company shall provide a certified true copy of benpos statement showing North Haven as the holder of the Subscription Shares in the records of the depository and the Company shall to do all such other acts and deeds required under the Applicable Law to ensure that North Haven has the title and ownership to the Subscription Shares.

For the avoidance of doubt, it is clarified that in the event the Company is unable to provide the certified true copy of the benpos statement for the Subscription Shares on the Completion Date, the Company shall issue and deliver a duly executed and stamped letter of allotment of shares to North Haven with respect to the Subscription Shares on the Completion Date. Thereafter, the Company shall as soon as possible and in no event later than 10 days from the Completion Date, provide and deliver to North Haven the certified true copy of the benpos statement showing North Haven as the holder of the Subscription Shares in the records of the depository.

1.6 <u>Documents relating to the subscription.</u>

Immediately upon completion of the matter specified in Pargraph 1.5, the Company shall provide to North Haven, certified true copies of:

(a) resolutions as set out in Paragraph 1.2 and Paragraph 1.4;

(b) the updated register of members and directors of the Company reflecting the issue and allotment of the Subscription Shares and the appointment of North Haven Directors on the Board, certified by a Director, or by the Company Secretary; and

(c) the Restated Articles.

1.7 <u>Bank guarantee.</u>

The relevant parties shall execute the bank guarantee, in a manner acceptable to North Haven, referred to in paragraph 10 of **SCHEDULE II** of this Agreement.

2. NORTH HAVEN'S OBLIGATIONS

North Haven must, upon receipt of the certificate specified in Paragraph 1.1 above, pay or procure payment of the Subscription Amount to the Company Bank Account for the Subscription Shares.

SCHEDULE VII POST COMPLETION ACTIONS

1. Within a period of 10 days from the Completion Date, the Company shall:

   (a) file Form No. DIR-12 with the RoC for appointment of each North Haven Director to the Board;

   (b) file Form MGT-14 with the RoC notifying the amendments to the Articles in the form of the Restated Articles;

   (c) file Form PAS-3 of the Allotment Rules with the RoC for issue of the Subscription Shares; and

   (d) file Form PAS-5 of the Allotment Rules with the RoC with respect to the record of the private placement offer made to North Haven.

2. The Company shall make an application for the registration of its business name and logo as trademarks under the Trade Marks Act, 1999, to the satisfaction of North Haven, within 30 Business Days of the Completion Date.

3. The Company shall complete all actions required under the 100 Day Action Plan and the Environmental and Social Action Plan, within the timelines provided thereunder.

4. The Company shall refinance the loan facilities sanctioned by Yes Bank Limited in a manner acceptable to North Haven, within 45 days of the Completion Date.

5. Within 30 days from the Completion Date, the Company shall have repaid to the Sponsor all outstanding liabilities in relation to the inter corporate loans/ deposits availed by the Company from the Sponsor, and the Sponsor shall have delivered an appropriate no dues certificate to the Company stating that there are no outstanding dues from the Company in this regard.

SCHEDULE VIII COMPANY WARRANTIES

PART A

1. EXISTENCE, POWER AND AUTHORITY

1.1. The Company is duly organized and validly existing under the laws of India.

1.2. The Company has full power and authority to enter into, execute and deliver the Transaction Documents, and to comply with its obligations under the Transaction Documents. The execution and delivery by the Company of the Transaction Documents and the performance by the Company of the transactions contemplated thereby have been duly authorised by all necessary corporate or other actions of the Company.

1.3. The Transaction Documents constitutes legal, valid and binding obligations of the Company, enforceable against the Company in accordance with its terms.

1.4. The execution, delivery and performance by the Company of the Transaction Documents, and the consummation of the transactions contemplated herein does not and will not:

(a) violate any provision of the Charter Documents;

(b) require the Company to obtain any Consent pursuant to any Contract to which the Company is a party or by which it is bound, other than any such consent, approval, action or filing that has already been duly obtained or made, or is contemplated under the Transaction Documents;

(c) contravene any Applicable Law or order, judgement or decree against, or binding upon the Company, or its respective securities, properties or businesses; or

(d) conflict with or result in any material breach or violation of any terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any instrument, contract or other agreement to which the Company is a party or by which it is bound.

1.5. The Company is not insolvent, not unable to pay its debts nor has it stopped paying its debts as they fall due. No steps have been taken by the Company and no notice of any proceedings has been filed or served or threatened in writing on the Company, in relation to any insolvency or winding up proceedings of any character affecting the Company, including without limitation bankruptcy, receivership, reorganization, composition or arrangement with creditors (voluntary or involuntary), suspension of payments or a moratorium of any Indebtedness. No resolution has been passed or notice in writing of the same been received by the Company in relation to such proceedings, nor has the Company appointed or received or sent any written notice for the appointment of a liquidator or provisional liquidator or administrator to the Company or any of its material assets.

1.6. The Company has not received any notice or threat in writing, nor are there any claims or proceedings before any court or tribunal, which could reasonably be expected to:

(a) enjoin, restrict or prohibit the issue and allotment of the Subscription Shares to North Haven, as contemplated by this Agreement; or

(b) prevent the Company from performing its obligations under the Transaction Documents.

2. CORPORATE MATTERS AND SHARE CAPITAL

2.1. The copies of the Charter Documents which have been delivered to North Haven have been filed with the RoC and are updated, true, complete and accurate in all respects.

2.2. The authorised Share Capital of the Company is INR 43,00,00,000 divided into 4,30,00,000 Equity Shares. The issued, subscribed and paid-up Share Capital of the Company, as on the Agreement Date is INR 42,28,50,000 divided into 4,22,85,000 Equity Shares. The shareholding pattern of the Company, as on the Agreement Date is as set forth in **SCHEDULE I Part A**. The shareholding pattern of the Company post Completion will be as set forth in **SCHEDULE I Part B.**

2.3. Other than as set out in **SCHEDULE I Part A,** no Person holds any Equity Securities. No shareholders agreements, voting agreement or similar arrangements are currently valid or in effect in relation to the Equity Securities which are presently outstanding or that may hereafter be issued, except for this Agreement and the Shareholders' Agreement.

2.4. The Equity Shares are duly and validly issued in accordance with Applicable Law and are fully paid-up and all of them have been issued on a *pari passu* basis.

2.5. The Company is eligible to receive foreign investment from North Haven without any Governmental Approval.

3. SUBSCRIPTION SHARES

3.1. The Subscription Shares, when issued and paid for as provided in this Agreement at Completion, will be duly authorised by all necessary corporate actions as required under Applicable Law and shall be validly issued and fully paid up, free and clear of all Encumbrances.

3.2. North Haven shall, at Completion, acquire valid and marketable title to the Subscription Shares, free and clear of all Encumbrances and it shall be the absolute and sole owner of the Subscription Shares.

4. BUSINESS PRACTICES

4.1. The Covenantors, their respective officers, directors, employees, agents, representatives, and any other Persons acting on their behalf have complied with and are in compliance with Anti-Corruption Laws. The Covenantors, their respective officers, directors, employees, agents, representatives, and any other Persons acting on their behalf have not committed any act, omitted to act or engaged in any other practice for which a Governmental Authority could have a reasonable basis for criminal prosecution or civil or administrative enforcement under any Anti-Corruption Laws or any other Applicable Law.

4.2. The Covenantors, their respective officers, directors, employees, agents, representatives, and any other Persons acting on their behalf have not offered, promised or given, or authorized the offering, promising or giving, of anything of value, directly or indirectly, to: (a) any Government Official; or (b) any other Person with the knowledge that all or any portion of the thing of value will be offered or given to a Government Official, in each of cases (a) and (b) for the purpose of influencing any action or decision of the Government Official in his or her official capacity, including a decision to fail to perform his or her official duties, or inducing the Government Official to use his or her influence with any Governmental Authority to affect or influence any official act.

4.3. The Covenantors have maintained and currently maintain (a) books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Covenantors, and (b) internal accounting controls sufficient to provide reasonable assurances that all transactions and access to assets of the Covenantors were, have been and are, in all material respects, executed only in accordance with management's general or specific authorization.

4.4. Within the past 5 years, no Governmental Authority has charged or alleged that the Covenantors may have violated any Anti-Corruption Laws.

4.5. There has been no violation of any applicable anti-money laundering legislation, requirements, rule, regulation or order, including 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 (the "**USA PATRIOT Act**"), and the applicable anti-money laundering statutes of jurisdictions where the Covenantors conduct business.

4.6. The Covenantors have not engaged in any business activities or transactions with any Person that is, or is owned or controlled by a Person that is (i) the subject or target of any sanctions administered or enforced by the U.S. Department of Treasury's Office of Foreign Assets Control, the United Nations Security Council or Her Majesty's Treasury (collectively, "**Economic Sanctions**"), nor (ii) located, organized or resident in a country or territory that is currently the subject or target of comprehensive Economic Sanctions (including, without limitation, the Crimea region of Ukraine, Cuba, Iran, North Korea, and Syria) ("**Sanctioned Countries**"). The Covenantors shall not engage in any business activities or transactions with any Person that is the subject or target of Economic Sanctions or located, organized or resident in Sanctioned Countries or in any other manner that would result in a violations of Economic Sanctions by the Parties.

4.7. The Covenantors are not on Asian Infrastructure Investment Bank's Debarment List.

4.8. The Covenantors have not engaged in any Coercive Practice, Collusive Practice, Corrupt Practice, Fraudulent Practice, Misuse of Resources, Obstructive Practice, and Theft, as defined in the Best Practices Policy.

PART B

5. ACCOUNTS

5.1. The Accounts and the Management Accounts have been prepared in accordance with Applicable Law and in accordance with the Accounting Standards, in all material respects, and on a basis consistent with that adopted in preparing the audited accounts of the Company.

5.2. The Accounts and the Management Accounts provide a true and correct view of the assets, liabilities, and financial position of the Company and are not affected by extraordinary, exceptional, non-recurring items or transactions.

5.3. The Accounts and the Management Accounts make adequate provisions for: (a) all actual liabilities of the Company including with respect to Taxes; (b) all material contingent liabilities; and (c) all bad and doubtful debts, each in accordance with past practice of the Company, and also as required under Applicable Law.

5.4. Since the Accounts Date:

(a) there has been no Material Adverse Change;

(b) the Company has not declared, made or paid, or agreed to declare, make or pay, any dividend or other distribution of profit to its shareholders;

(c) the Company has not made any change in any method of accounting policies;

(d) the Company has carried on the Business as a going concern in the Ordinary Course;

(e) there are no receivables due to the Company;

(f) the Company has not acquired, sold, transferred or disposed of any capital assets;

(g) there has been no damage, destruction or loss, whether or not covered by insurance affecting the assets used by the Company, the result of which has had a material effect on the Business of the Company;

(h) the Company has not entered into any contract for or provided any loan or waived any right in relation to any debt owed to it;

(i) the Company has not incurred any Indebtedness and no Encumbrances have been created on the material assets of the Company;

(j) no party to a Material Contract has been in default of any obligation under the Material Contract;

(k) the Company has not entered into any Material Contracts and there has not been any material change or amendment to a Material Contract by which the Company or any of its assets is bound or subject to;

(l) the Company has adequately provided for all amounts (including Taxes) that should have been accounted for or reserved by it, in a manner consistent with past practices and in accordance with Applicable Law and Accounting Standards;

(m) the Company has not paid or become liable to pay any interest or penalty in connection with any Tax or otherwise paid any Tax after its due date for payment or become liable to pay any Tax the due date for payment of which has passed; and

(n) the Company has not entered into any transaction with a Related Party.

5.5. The audited financial statements of the Company for the Financial Year ended on March 31, 2019 shall not deviate materially from the unaudited quarterly financial statements of the Company prepared for the period from April 1, 2018 till the Completion Date.

6. TAX

6.1. General

(a) The Company is not the subject of any on-going proceedings, non-routine enquiry or audit by any Tax authority or other Governmental Authority in respect of any Tax (a "**Tax Authority**"), and there is no planned investigation, proceedings, non-routine enquiry or audit by any Tax Authority, either in its own capacity or as a representative assessee under the Income-tax Act 1961.

(b) All Taxes due and payable by the Company under all Applicable Laws (from time to time) have been duly and validly discharged.

(c) The Company is not liable to pay any penalty, surcharge or fine to any Tax Authority, the Company has not been notified of any circumstance, and to the Knowledge of the Sponsor no other circumstances exist, which would, or are likely to, cause the Company to become liable to pay any such penalty, surcharge or fine.

(d) All notices, computations, returns, filings and information ("**Tax Filings**") which have been given, made, filed or submitted by the Company, and all Tax Filings which ought to have been given, made, filed or submitted by the Company, have been properly and duly given, made, filed or submitted (as the case may be) by the Company to the Tax Authority.

(e) All Tax Filings given, made, filed or submitted by the Company to any Tax Authority were prepared:

(i) with due care and skill;
(ii) in good faith;
(iii) in accordance with Applicable Law,

and are true, fair and complete and not misleading.

(f) All Records which the Company is required to keep for Tax purposes or which would be needed to substantiate any claim made or position taken in relation to Tax by the Company has been duly kept in material compliance with Applicable Laws and are available for inspection at the offices of the Company.

(g) All Tax claims, applications for relief or other requests for any particular treatment relating to Tax that have been taken into account in computing any amount in the Accounts have been duly made.

(h) The amount of Tax chargeable on the Company during any assessment period has not been affected to any extent by any concession, arrangement, agreement or other formal or informal arrangement with any Tax Authority (not being a concession, agreement or arrangement available to companies generally).

(i) There are no outstanding Contracts executed by the Company, extending or waiving the statutory period of limitations applicable to any claim for, or the period for the collection or assessment or reassessment of, Taxes due from the Company for any Taxable period and no request for any such waiver or extension is currently pending.

6.2. **Stamp duty**

(a) In relation to each instrument to which the Company is a party or in the enforcement of which the Company may be interested and which either attracts stamp duty in any relevant jurisdiction or requires to be stamped with a particular stamp denoting that no duty is payable or that such instrument has been produced to a Tax Authority in any jurisdiction:

(i) such instrument has been produced to the relevant Tax Authority;

(ii) such instrument has been properly stamped, where relevant for the correct sum;

(iii) the Company and each counterparty to that instrument has duly paid all stamp duty and interest, fines and penalties thereon respectively payable by it or them in accordance with the provisions of any agreement between them and Applicable Law; and

(iv) no such instrument which is outside India would attract stamp duty if it were brought into India.

(b) All stamp duty in respect of or payable in connection with each immoveable property owned, used and/ or occupied by the Company has been paid in full by the due date.

6.3. **Indirect Tax**

(a) Any indirect Tax payable by the Company has been duly paid in accordance with Applicable Laws.

(b) There is no liability (whether outstanding or accrued or past or otherwise) for indirect Tax exceeding INR 1,00,000 in the aggregate, which any Person may claim or recover from the Company.

(c) The Company has paid service tax under reverse charge as a recipient of services on payments made towards notified taxable services.

(d) The Company is not the subject of any investigation, proceedings, enquiry or audit by any Tax Authority in relation to the Tax Filings made by the Company in relation to value added Tax.

(e) The Company has not claimed any indirect Tax benefits/incentives, other than eligible input tax credits.

(f) Wherever applicable, the Company has complied with all conditions for availing exemptions under indirect Tax.

6.4. **Deductions and withholdings**

(a) The Company has made all deductions in respect, or on account, of any Tax from any payments made by it which it is obliged or entitled to make in connection with any Tax and has accounted in full to the Tax Authority for all amounts so deducted.

(b) The Company has not received any notice from any Tax Authority which required or will require the Company to withhold Tax from any payment made since the Last Accounts Date (in respect of which such withheld Tax has not been accounted for in full to the Tax Authority).

(c) All goods, services or other inputs for which the Company has claimed any exemption, credit, deduction or similar treatment with respect to any indirect Tax have been or are to be used for the purposes of the Business and such exemption, credit, deduction or similar treatment is a valid exemption, credit, deduction or similar treatment available to the extent claimed.

(d) The Company has not claimed a material deduction for a write down of any of their fixed assets with a Tax effect other than scheduled depreciation or amortisation.

(e) All reliefs and other Tax benefits shown in the Accounts are valid and properly claimed and the Company has not been notified in writing of any circumstances, and to the Knowledge of the Covenantors no other circumstances exist, which would, or are likely to cause the disallowance in whole or part of any such relief or benefit.

6.5. **Tax residence**

The Company is not treated for any Tax purposes as resident in a country other than India. The Company does not have nor has it ever had at any time, a branch, agency or permanent establishment in a country other than India.

6.6. **Transfer pricing**

(a) No Contracts involving the Company are in existence that are of a nature which would attract the application of any Applicable Laws relating to transfer pricing.

(b) All transactions between the Company and its related parties as defined under the Income-tax Act, 1961 and the Central Goods and Service Tax, 2017, are conducted on an arm's length basis and all transactions are in compliance with Applicable Law (including applicable regulations governing transfer pricing).

6.7. **Secondary liability**

The Company is not, or to the knowledge of the Covenantors is not likely to be liable to Tax chargeable primarily on any other Person, including, payments for sub-contractors or contract labour.

6.8. **Tax avoidance**

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):

(c) which, or any part of which involved or may involve steps taken without any commercial or business purpose apart from the obtaining of, or for the principal purpose of obtaining, a Tax advantage; or

(d) of which the, or a main, purpose or effect is or was the avoidance or evasion of a liability to Tax; or

(e) which may or could for any purpose relating to Tax, be disregarded or reconstructed by reason of any motive to avoid, reduce or delay a possible liability to Tax or which could be re-characterised or treated as unenforceable.

6.9. **Deemed income and gains**

(a) The Company does not have any liability to Tax on income or gains except in respect of and to the extent of income and profits actually received or to be received, nor do any arrangements exist which might give rise to such a liability.

(b) No taxable profit or gain would accrue on the disposal or settlement of any debt owed to the Company at the value of that debt adopted for the purposes of any of the Accounts.

6.10. **Other**

(a) No disallowances of deductions claimed by the Company shall increase the tax payable by the Company or reduce the losses or tax credit of the Company.

(b) All goods, capital assets, services or other inputs for which the Company has claimed any exemption, credit, deduction or allowance (including depreciation) or similar treatment with respect to any Taxes have been or are to be used for the purposes of the Business, and it has a reasonable basis on which to conclude that such exemption, credit, deduction or allowance (including depreciation) or similar treatment was a valid exemption, credit, deduction or allowance (including depreciation) or similar treatment available under Applicable Law to the extent claimed.

(c) The amount of Tax chargeable on the Company has not been affected to any extent by any concession, arrangements, agreement or other formal or informal arrangement with any Taxation authority (not being a concession, agreement or arrangement available to companies generally).

(d) The Company is not subject to a special regime in respect of Tax.

(e) There are no claims/proceedings/actions or a series of claims/proceedings/actions brought/taken against or any penalty imposed/levied, additional interest or other amounts charged on/to the Company by the existing lenders of the Company on account of the accounting methodology used by the Company in the past not being acceptable to the Tax authorities or any other Governmental Authorities.

(f) All advances/ payments made by the Company to the Shareholders and/or its employees, if any, have been made after withholding Tax on such advances/ payments.

7. ASSETS

7.1. The Company has good, valid, and marketable title to or has valid legal rights to use, the movable goods and assets used by the Company, for conducting its Business (“**Assets**”), and the Assets are in possession of the Company.

7.2. The Assets are free and clear of any Encumbrances.

7.3. The Assets are in good operating condition, subject to ordinary wear and tear and all such Assets are adequate and suitable for the purposes for which they were being used by the Company.

8. IMMOVEABLE PROPERTY

8.1. The Company does not own any immovable property.

8.2. Other than the Occupied Premises, the Company does not own, occupy or use any other property.

8.3. The Occupied Premises of the Company are not subject to any covenants, restrictions, public rights or other Encumbrances or have any liability arising out of any conveyance, transfer, lease, tenancy, licence or agreement which adversely affects the use of the Occupied Premises for the Business and, to the Knowledge of the Covenantors, there are no circumstances existing which will restrict the Company from enjoying or exercising its rights to use, possess or occupy the Occupied Premises of the Company as are presently used, possessed or occupied.

8.4. The buildings and structures on the Occupied Premises are in good and safe state of repair and fit for the purposes for which they are currently used.

8.5. The Occupied Premises are used pursuant to leases, sub-leases, licenses, sub-licenses, or possession certificates (“**Occupation Permits**”), as applicable, which are legal, valid, binding, in full force and effect and enforceable against each party thereto. Each Lease grants the Company the right to use and occupy the premises and rights demised thereunder and enjoy peaceful possession under each such Lease for each Leasehold Property.

8.6. The Company is in compliance with the covenants, conditions and other obligations contained in any Lease. The Company has not committed any breach of covenant, condition or obligation of the Occupation Permits. The Company has not received or been threatened with any termination/ eviction notice in writing in relation to any of the Occupied Premises.

8.7. There are no prior approvals or consents required under any of the Occupation Permits, for the transactions contemplated under the Transaction Documents.

8.8. The Company has taken adequate insurance against damage to any Occupied Premises which potentially be the liability of the Company and such insurance policies are sufficient as per standard industry practices and are in full force and effect.

8.9. The Company and/ or the Sponsor is in possession of all relevant Governmental Approvals relating to the Occupied Premises, which are required for conducting the Existing Business.

9. INTELLECTUAL PROPERTY

9.1. The Company holds rights to all the Intellectual Property used or held for use in connection with, necessary for the conduct of, or otherwise material to the Business and no royalties or other consideration is required to be paid in connection with the use and enjoyment of such Intellectual Property by the Company. The Company has taken adequate steps to protect the Intellectual Property of the Company.

9.2. The Company has all rights, title and interests in the Intellectual Property and has not transferred the ownership of, or granted any license of or right to use, or conferred joint ownership of, any of the Intellectual Property to any Person.

9.3. All Intellectual Property owned by the Company is owned free and clear of any Encumbrances.

9.4. All rights, title and interest including goodwill in any Intellectual Property applied for, developed by or registered in the name of the Sponsor in relation to the Business has been duly assigned to the Company, with the intent that the Company shall hereafter be deemed to be the full and absolute legal and beneficial owner, and the only Person legally entitled to such Intellectual Property, or any part thereof, free from any or all Encumbrances.

9.5. The Company has not granted, nor is it obliged to grant, any license, sub-license, ownership or other interest or assignment, in whole or in part, in respect of any Intellectual Property owned or otherwise required for the Business. There are no restrictions on the right of the Company to license or sub-license any of the Intellectual Property owned by it.

9.6. The Company has not filed any legal proceedings against any Person or entity with respect to any infringement by any such Person or entity of its Intellectual Property. The Company has not infringed any intellectual property rights of any Person in the conduct of the Business. There is no claim, action, suit, investigation or proceeding pending against the Company challenging or seeking to deny or restrict, the rights of the Company in any of the Intellectual Property owned or used by it in relation to the Business.

10. COMPLIANCE WITH APPLICABLE LAW

10.1. The Company is in compliance with all Applicable Law.

10.2. The Company has obtained all Governmental Approvals necessary for the conduct of the Existing Business and such Governmental Approvals are valid and subsisting, and the Company is in material compliance with such Governmental Approvals. The Company is not in material breach of or default under any such Governmental Approval.

10.3. All Governmental Approvals obtained by the Company will continue to remain valid following the consummation of transactions contemplated by this Agreement, and to the Knowledge of the Covenantors, there is no event or circumstance under which any of its Government Approvals are likely to be revoked, terminated or cancelled or (where applicable) not renewed in the ordinary course.

11. RECORDS

11.1. All Records:

(a) have been kept up to date and properly maintained, in all material respects, in accordance with all Applicable Laws;

(b) are complete and do not contain or reflect any material inaccuracies or discrepancies;

(c) fairly reflect all meetings and other corporate actions of the shareholders, the board of directors and committees of the Company; and

(d) are in the possession and under the direct and exclusive control of the Company.

11.2. The Company maintains adequate internal accounting controls which provide assurance that:

(a) transactions are executed pursuant to and in accordance with authorisation by the board of directors of the Company;

(b) transactions are recorded as necessary to permit preparation of the financial statements of the Company in conformity with Accounting Standards; and

(c) the Company has not received written notice of any application or intended application for the rectification of its register of members or any other register that it is required by Applicable Law to maintain.

12. MATERIAL CONTRACTS

12.1. True, accurate and not misleading copies of the Material Contracts have been disclosed to North Haven.

12.2. Each Material Contract:

(a) was entered into on arm's length terms in the Ordinary Course;

(b) is in writing, duly stamped and registered (as applicable);

(c) is in full force and effect;

(d) complies with Applicable Law; and

(e) is valid, binding and enforceable against each party thereto in accordance with its terms.

12.3. No party (including the Company) to any Material Contract is in default or in material breach of, any covenants, restrictions, or conditions under or in any respect of any Contract and the Company has not been notified in writing of any circumstances, and to the Knowledge of the Covenantors no other circumstances exist, which would, or are likely to (with the passage of time or other factor) give rise to any such material breach or default.

12.4. The Company has not been notified in writing of any events, and to the Knowledge of the

Covenantors, no other events have occurred which will, or are likely to, result in the rescission, avoidance, termination or repudiation of any of the Material Contracts.

12.5. The Company is not party to, and no assets the Company are bound or affected by, any agreement or arrangement that:

(a) is incapable of performance in accordance with its terms or has been declared void or unenforceable by any Governmental Authority;

(b) has resulted in a loss to it on completion or performance or cannot be performed by the Company without undue or unusual expenditure or is expected to result in a loss to the Company on completion of performance;

(c) involves payment by the Company by reference to fluctuations in any index of commercial or retail or consumer prices or other index used as a measure of inflation;

(d) involves the licence of any Intellectual Property by the Company;

(e) imposes any non-compete or exclusivity obligations on the Company;

(f) imposes an obligation on the Company to share profits, pay any royalties or waive or abandon any rights; and

(g) is not terminable,

and the Company has not made or received any offer or proposal that remains open for acceptance and if accepted would result in the Company being party to any agreement or arrangement within Paragraphs (a) to (g) above.

12.6. The Company does not have, in respect of any of its Contracts or any other binding arrangements, any outstanding liabilities or obligations to pay damages (liquidated or otherwise), indemnity payments or penalties of any nature whatsoever.

13. LIABILITIES

13.1. Other than as disclosed in the Accounts, there is no other form of Indebtedness incurred by the Company.

13.2. The Company is not party to any arrangement, the purpose of which is to provide financing or credit facilities to any Person.

13.3. The Company has not received any written notice to repay any amounts under any agreement relating to any Indebtedness, which amount is repayable on demand.

13.4. The Company is not in breach of its repayment obligations with respect to any Indebtedness and to the Knowledge of the Covenantors, no event or circumstance has occurred which will or may reasonably be expected to result in an event of default under any of its financing or security documents which could reasonably be expected to lead to the Indebtedness of the Company becoming due and payable, or capable of being declared due and payable.

13.5. No assets of the Company have been Encumbered as security for Indebtedness of any Person nor has the Company agreed to Encumber, or provide any guarantee or security or indemnity for the benefit of any Person.

13.6. There is no outstanding Indebtedness between the Company and any Related Party or any employees of any Related Party.

14. EMPLOYMENT AND LABOUR MATTERS

14.1. The Company has obtained all Governmental Approvals under Applicable Law in connection with the employment of its employees and is in compliance in all material respects with all Applicable Law relating to employment or termination of employment of its employees.

14.2. There is no current investigation or prosecution of the Company or statutory notice or Litigation to, or involving, the Company under Applicable Laws relating to workplace health and safety laws.

14.3. All amounts due to each employee, director, officer and consultant of the Company (and former employee, director, officer and consultant of the Company) other than in respect of remuneration accrued for the current salary or payment period and current expense claims have been paid in full and if not paid in full, have been adequately provisioned in the books of accounts by the Company.

14.4. The Company has complied in all material respects with its obligations under all contracts in respect of consultants appointed by it and no material obligations are outstanding nor has the Company received any written notice in respect of such contract.

14.5. The Company has executed written agreements with respect to all personnel hired or utilised by it from independent contractors as contract labourers and all such agreements have explicit provisions regarding repayment of statutory dues that the Company may be required to pay with respect to statutory benefits payable to the contract labourers.

14.6. There is no outstanding liability to pay compensation or damage or claim or a redundancy payment to any Person for non-registration by the Company, under the Contract Labour (Regulation and Abolition) Act, 1970, and no written claim or demand has been made (whether pursuant to a legal obligation or otherwise).

14.7. There are no pending labour disputes that are subject to any grievance procedure or Litigation, and there is no representation petition pending with respect to any employee of the Company nor is any Litigation threatened in writing by or against the Company on the one hand and any employee(s) on the other hand.

14.8. The Company is not party to, nor does it recognise any trade union, nor has it entered into any collective bargaining agreements, arrangement or similar understanding with respect to its employees.

14.9. The Company has, in relation to each of its employees and (so far as relevant) to each of its former employees, discharged in all respects its obligation to pay all salaries, wages, bonuses and other payments connected with the employment of such employee.

14.10. Except as required under Applicable Law, there are no other employee benefit plans or bonus, incentive or deferred compensation, severance, termination, retention, change of control, stock option, stock appreciation, stock purchase, phantom stock or other equity-based, performance or other employee or retiree benefit or compensation plans, programs, arrangements, agreements, policies or understandings, that provide or may provide benefits or compensation in respect of any employee or former employee of the Company or the beneficiaries or dependents of any such employee or former employee or under which any employee is or may become eligible to participate or derive a benefit.

14.11. The Company has formulated a policy on the prevention, prohibition and redressal of sexual harassment of women at workplace and the Company, which policy has been disclosed to North Haven and is in compliance with all requirements required under the Sexual Harassment at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

14.12. The Company has not furnished any personal guarantee or indemnification for or on behalf of any of its employees, directors, officers or consultants or former employees, directors, officers or consultants and no such person has furnished any personal guarantee or indemnification for or on behalf of the Company.

14.13. All of the directors of the Company may be removed from office without the payment of any indemnity or other compensation whatsoever by the Company.

14.14. All the directors of the Company (past and present) have been legally and validly appointed and all requisite filings in this regard have been made.

14.15. None of the directors of the Company is a nominee of any creditor or lender of the Company, and except for the rights of the shareholders of the Company to appoint directors in accordance with the Companies Act, 2013, no other Person has any right to appoint or nominate any director to the Board.

14.16. There is no contract of service with directors or employees of the Company, nor any consultancy agreements with the Company, which cannot be terminated by 3 months' notice.

15. CLAIMS AND PROCEEDINGS

15.1. The Company is not involved, whether as claimant or defendant or otherwise in any legal action, criminal proceeding, suit, litigation, prosecution, investigation, administrative or judicial enquiry, or arbitration (collectively, "**Litigation**") nor is any Litigation threatened in writing by or against the Company or any of its assets. To the Knowledge of the Covenantors, there are no facts or circumstances that are likely to give rise to any Litigation against the Company.

15.2. The Company is not subject to any subsisting injunction or restrictive order from any Governmental Authority with respect to its Business.

15.3. The Company has not received any notice of any investigation or enquiry by, or any notice or communication of any order, decree, decision or judgment of, any arbitrator or Governmental Authority with respect to an alleged violation and/or failure to comply with any Applicable Law or requiring it to take any action, which may result in any liability or criminal or administrative sanction against it.

15.4. The Sponsor is not in involved in any Litigation, whether as claimant or defendant or otherwise, which will or is likely to have an adverse impact on the Business of the Company or the transactions contemplated under the Transaction Documents.

16. INSURANCE

16.1. The insurance policies maintained by the Company are in full force and effect. A list of all insurance policies obtained by the Company are set out in **SCHEDULE XVII ("Insurance Policies")**. There has been no act or omission on the part of the Company that, and to the Knowledge of the Covenantors is no fact or circumstance that, is likely to make any of the Insurance Policies void or voidable.

16.2. The Company has complied in all material respects with the terms and provisions of such Insurance Policy.

16.3. The insurance coverage provided by the Insurance Policies is appropriate and suitable for the Business, and in line with the comparable industry practice in compliance with obligations under any Material Contracts entered into by the Company.

16.4. There is no claim by the Company that is outstanding under any Insurance Policy, to the Knowledge of the Covenantors, there are no circumstances likely to give rise to such a claim.

16.5. All premiums due and payable under all insurance policies maintained by the Company have been paid.

17. ENVIRONMENT

17.1. The Company has obtained all material consents, approvals or permits under applicable Environmental Laws (all of which are valid and subsisting).

17.2. The Company is conducting its business in material compliance with applicable Environmental Law and any Governmental Approval under Environmental Law to the extent relevant to the Business. The Company is not subject to any litigation or investigation with respect to any Environmental Law. There have been no circumstances which would be construed to be a breach of any Governmental Approval under Environmental Law likely to give rise to any modification, suspension or revocation of any Governmental Approval under Environmental Law.

17.3. No notice, demand, or claim has been received by or served on the Company from/ by any Person claiming or asserting any violation of or liability under Environmental Laws, or demanding payment, contribution, indemnification, remedial action, removal action or any other action or inaction with respect to any actual or alleged environmental damage or injury to persons, property or natural resources.

17.4. The Company has taken all reasonable measures to prevent any pollution or degradation of the Environment occurring as a result of the activities of the Company or emanating from land that they own, control, or have the right to use, and to minimize or rectify any such pollution or degradation that has arisen.

17.5. There are no conditions or occurrences on, in, at, or under any of the immovable properties used by the Company that could give rise to liability under Environmental Laws.

17.6. There has been no release of Hazardous Material on, at, under or from the immovable properties owned and/ or used by the Company, including any that (a) requires investigation or remediation under Environmental Laws; or, (b) has resulted or could result in any liability under Environmental Laws.

17.7. Hazardous Materials have not at any time (past or present) been generated, treated, recycled, disposed, transported or stored on or off the immovable properties owned, used or held for use by the Company, except in material compliance with Environmental Laws.

17.8. Reasonable training has been provided to the relevant employees of the Company to take appropriate measures to avoid and minimize potential Environmental harm and to comply with applicable Environmental Laws.

17.9. No investigation, administrative order, administrative order by consent, consent order, agreement, litigation or settlement is proposed or in existence or, to the Knowedge of the Covenantors, threatened or anticipated, with respect to or arising from Environmental, health or safety aspects of the immovable properties owned and/ or used by the Company or in any way related to any Hazardous Materials at, on or about such immovable properties or at any off-site location previously owned, operated or used by the Company.

17.10. The Company is not aware of and does not reasonably anticipate any condition, event or circumstance concerning the release or regulation of Hazardous Materials that might prevent, impede or materially increase the costs associated with the ownership, lease, operation, performance or use of the business or assets of the Company as currently carried out.

17.11. There are no off-site Hazardous Materials treatment, storage, or disposal facilities or locations used by the Company to which the Company may retain liability, and the Company has not received any notices from an Governmental Authority regarding potential liabilities with respect to any such off-site Hazardous Materials treatment, storage, or disposal facilities or locations used by the Company.

18. BUSINESS OF THE COMPANY

Other than the Existing Business the Company does not carry on, is engaged in or undertake any other activity or business. The Company is the exclusive vehicle of the Sponsor for the purpose of undertaking the Business.

19. INFORMATION AND DISCLOSURE

19.1. All signatures and stamp impressions on the copies of all executed documents provided by the Company are genuine.

19.2. Copies of the Charter Documents provided by the Company are complete and up-to-date and that there have been no further amendments to the Charter Documents.

19.3. All the information contained in the Agreement and provided to North Haven during the due diligence is true, complete and accurate. With respect to information provided to North Haven during the due diligence, there are no facts relating to the affairs of the Company which have been knowingly withheld from North Haven, which if disclosed, may have influenced the decision of North Haven to invest in the Company on the terms contained in this Agreement.

SCHEDULE IX SPONSOR WARRANTIES

1. The Sponsor is duly organized and validly existing under the laws of India.

2. The Sponsor has full power and authority to enter into, excute and deliver this Agreement, and to comply with its obligations under this Agreement. The execution and delivery by the Sponsor of this Agreement and the performance by the Sponsor of the transactions contemplated hereby have been duly authorised by all necessary corporate or other action of the Sponsor.

3. This Agreement constitutes legal, valid and binding obligations of the Sponsor, enforceable against the Sponsor in accordance with its terms.

4. The execution, delivery and performance by the Sponsor of this Agreement, and the consummation of the transactions contemplated herein does not and will not:

   (a) violate any provision of the constitutional documents of the Sponsor;

   (b) require the Sponsor to obtain the Consent of any Governmental Authority, or any other Person under the relevant laws of the country of its incorporation pursuant to any Contract to which the Sponsor is a party or by which it is bound, other than any such consent, approval, action or filing that has already been duly obtained or made, or is contemplated under this Agreement;

   (c) contravene any Applicable Law or any order, judgment or decree against, or binding upon the Sponsor, or its securities, properties or businesses; or

   (d) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any instrument, contract or other agreement to which the Sponsor is a party or by which it is bound.

5. The Sponsor is not insolvent or unable to pay its debts and nor have any insolvency or winding up proceedings of any character, including without limitation bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting the Sponsor, been presented by the Sponsor, or resolution passed or notice in writing of the same been received by the Sponsor in this behalf, nor has the Sponsor appointed or received or sent any written notice for the appointment of a liquidator or provisional liquidator or administrator to the Sponsor or any of its material assets.

6. The Sponsor is the sole legal and beneficial owner of the Equity Shares held by it as set forth in **SCHEDULE I**. All the rights attached to the Equity Shares held by the Sponsor are exclusively exercised and exercisable by the Sponsor.

7. All Equity Shares held by the Sponsor are free from Encumbrances other than under the Charter Documents. There is no written agreement or commitment to give or create any Encumbrance over or affecting any Equity Shares held by the Sponsor and no written claim has been made by any Person on the Sponsor claiming to be entitled to any such Encumbrance.

8. There are no outstanding claims against the Sponsor in connection with the Equity Shares and held by the Sponsor and there are no circumstances likely to give rise to any of such claims.

9. The Sponsor, its respective officers, directors, employees, agents, representatives, and any other Persons acting on its behalf have complied with and are in compliance with Anti-Corruption Laws. The Sponsor, its respective officers, directors, employees, agents, representatives, and any other Persons acting on their behalf have not committed any act, omitted to act or engaged

in any other practice for which a Governmental Authority could have a reasonable basis for criminal prosecution or civil or administrative enforcement under any Anti-Corruption Laws or any other Applicable Law.

10. The Sponsor, its respective officers, directors, employees, agents, representatives, and any other Persons acting on their behalf have not offered, promised or given, or authorized the offering, promising or giving, of anything of value, directly or indirectly, to: (a) any Government Official; or (b) any other Person with the knowledge that all or any portion of the thing of value will be offered or given to a Government Official, in each of cases (a) and (b) for the purpose of influencing any action or decision of the Government Official in his or her official capacity, including a decision to fail to perform his or her official duties, or inducing the Government Official to use his or her influence with any Governmental Authority to affect or influence any official act.

11. The Sponsor has maintained and currently maintain (a) books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Covenantors, and (b) internal accounting controls sufficient to provide reasonable assurances that all transactions and access to assets of the Covenantors were, have been and are, in all material respects, executed only in accordance with management's general or specific authorization.

12. Within the past 5 years, no Governmental Authority has charged or alleged that the Covenantors may have violated any Anti-Corruption Laws.

13. There has been no violation of any applicable anti-money laundering legislation, requirements, rule, regulation or order, including the Bank Secrecy Act, as amended by Title III of the USA PATRIOT Act, and the applicable anti-money laundering statutes of jurisdictions where the Sponsor conducts business.

14. The Sponsor has not engaged in any business activities or transactions with any Person that is, or is owned or controlled by a Person that is (i) the subject or target of any Economic Sanctions, nor (ii) located, organized or resident in a Sanctioned Country. The Sponsor shall not engage in any business activities or transactions with any Person that is the subject or target of Economic Sanctions or located, organized or resident in Sanctioned Countries or in any other manner that would result in a violations of Economic Sanctions by the Parties.

15. The Sponsor is not on Asian Infrastructure Investment Bank's Debarment List.

16. The Sponsor have not engaged in any Coercive Practice, Collusive Practice, Corrupt Practice, Fraudulent Practice, Misuse of Resources, Obstructive Practice, and Theft, as defined in the Best Practices Policy.

SCHEDULE X NORTH HAVEN WARRANTIES

1. North Haven is an entity duly organized and validly existing under the relevant laws of the country of its incorporation.

2. North Haven has full power and authority to enter into, excute and deliver this Agreement, and to comply with its obligations under this Agreement. The execution and delivery by North Haven of this Agreement and the performance by North Haven of the transactions contemplated hereby have been duly authorised by all necessary corporate or other action of North Haven.

3. This Agreement constitutes legal, valid and binding obligations of North Haven, enforceable against North Haven in accordance with its terms.

4. The execution, delivery and performance by North Haven of this Agreement, and the consummation of the transactions contemplated herein does not and will not:

   (a) violate any provision of the constitutional documents of North Haven;

   (b) require North Haven to obtain the Consent of any Governmental Authority, or any other Person under the relevant laws of the country of its incorporation pursuant to any instrument, contract or other agreement to which North Haven is a party or by which it is bound, other than any such consent, approval, action or filing that has already been duly obtained or made, or is contemplated under this Agreement;

   (c) contravene any law in the country of its incorporation or any order, judgment or decree against, or binding upon North Haven, or its securities, properties or businesses; or

   (d) conflict with or result in any material breach or violation of any of the terms and conditions of, or constitute (or with notice or lapse of time or both constitute) a default under, any instrument, contract or other agreement to which North Haven is a party or by which it is bound.

5. North Haven is not insolvent or unable to pay its debts and nor have any insolvency or winding up proceedings of any character, including without limitation bankruptcy, receivership, reorganization, composition or arrangement with creditors, voluntary or involuntary, affecting North Haven, been presented by North Haven, or resolution passed or notice in writing of the same been received by North Haven in this behalf, nor has North Haven appointed or received or sent any written notice for the appointment of a liquidator or provisional liquidator or administrator to North Haven or any of its material assets.

SCHEDULE XI INDEMNITY CLAIMS PROCEDURES AND LIMITATIONS

1. NOTICE AND PROCEDURE

1.1 Indemnification notice.

At any time after an Indemnified Party becomes aware of any Loss being incurred or suffered by an Indemnified Party or the Indemnified Group as a result of the occurrence of an event which is the subject of indemnification by the Indemnifying Party in its favour under this Agreement (an "**Indemnity Claim**") (whether or not such event involves a Third Party Claim (defined below)), the Indemnified Party may give a notice in writing to the Indemnifying Party ("**Indemnification Notice**"). An Indemnification Notice must describe the event giving rise to the proposed claim and the proposed claim in reasonably full detail (along with supporting documentation, to the extent available) and sufficiently to put the Indemnifying Party fairly on notice of the matter in question and the likely monetary quantum of the Loss (to the extent the Indemnified Party can reasonably determine that amount at the relevant time the Indemnification Notice is given).

1.2 Objection Notice.

The Indemnifying Party may, within 15 Business Days after receipt of an Indemnification Notice ("**Objection Period**"), object to the subject matter and/or the amount of the Loss set forth in the Indemnification Notice by notifying the Indemnified Party in writing ("**Objection Notice**"). An Objection Notice must contain sufficient detail so as to put the Indemnified Party fairly on notice of the matters to which the Indemnifying Party objects in question and the likely monetary quantum of any Loss not agreed by the Indemnifying Party.

1.3 Where no Objection Notice.

If the Indemnifying Party does not serve an Objection Notice within the period provided above, the Indemnifying Party shall be conclusively deemed to have agreed to the matters set forth in the Indemnification Notice issued by the Indemnified Party and must make the payment of money to the Indemnified Party so as to make full indemnification to the Indemnified Party (and/or a member of the Indemnified Group, as applicable):

(a) within 15 Business Days from expiry of the Objection Period.

(b) if the Loss described in the Indemnification Notice has not or will not actually be incurred or crystallise before the expiry of the Objection Period, on no less than 15 Business Days' notice from the Indemnified Party, provided always that such date for payment may not be earlier than the date on which such Loss is actually incurred or otherwise crystallises.

1.4 Where Dispute arises.

(a) If the Indemnifying Party serves an Objection Notice, then a Dispute will be deemed to have arisen between the Indemnifying Party and the Indemnified Party, to which the provisions of Clause 12 will apply.

(b) In the event that, as a result of the procedures set out in Clause 12 (which must have regard to the limitations in this Schedule), an arbitral award or determination requires the Indemnifying Party to pay any amount to an Indemnified Party on account of a claim for indemnification under this Agreement, the Indemnifying Party must pay or procure payment of such amount to the Indemnified Party (to such account nominated to the Indemnifying Party in writing by the Indemnified Party on not less than 3

Business Days' notice) within 15 Business Days of the arbitral award or determination being made, or such other date as specified in the arbitral award or determination or as may otherwise be agreed by the Parties to the Dispute.

(c) Notwithstanding anything to the contrary, in the event an Indemnified Party is required to make payment to a Third Party which is part of the subject matter of the Indemnity Claim, during the pendency of the resolution of the Dispute, the Indemnifying Party shall make such payment in the first instance and such payments made by the Indemnifying Party shall be adjusted in the arbitral award accordingly.

1.5 Delays.

Provided it is issued within the time periods specified in this Schedule, any delay in any Indemnification Notice, Objection Notice or other notice given or to be given under this Schedule does not relieve the Indemnifying Party of or alter its obligations in relation to any Indemnity Claim, except to the extent (and only to the extent) that the Indemnifying Party is materially prejudiced by such delay.

1.6 It shall be the responsibility of the Indemnifying Party to obtain any Governmental Approvals required to make any indemnity payments to the Indemnified Party under this Agreement, and the Indemnified Party shall take all actions to obtain such Governmental Approvals in a prompt and timely manner.

2. **THIRD PARTY CLAIMS**

2.1 In the event that the Indemnified Party receives notice of any claim (a "**Third Party Claim**") by any Person ("**Third Party**") which the Indemnified Party reasonably believes may give rise to an Indemnity Claim against the Indemnifying Party, the Indemnified Party must (without limitation to any other provisions of this Schedule):

(a) give notice in writing of the Third Party Claim to the Indemnifying Party within 15 Business Days of so becoming aware of the Third Party Claim ("**Third Party Claim Notice**");

(b) without prejudice to the right of the Indemnified Party to (i) take any action or institute any Proceedings in connection with the Third Party Claim and (ii) to be indemnified by the Indemnifying Party on demand for costs and expenses incurred in this behalf until the Indemnifying Party assumes defence and control of the Third Party Claim, allow the Indemnifying Party to take the exclusive conduct of the proceedings in relation to the Third Party Claim, provided that the Indemnifying Party will not be entitled to exclusive conduct of proceedings in relation to a Third Party Claim that seeks to impose any criminal charges or any seeks equitable relief, against the Indemnified Party;

(c) consult with the Indemnifying Party with respect to the Third Party Claim;

(d) provide to the Indemnifying Party and its legal advisers necessary access to information, documents and records within the power or control of the Indemnified Party for the purposes of investigating the Third Party Claim and enabling the Indemnifying Party to take any action referred to in this Paragraph;

(e) take any action and institute any Proceeding as the Indemnifying Party may reasonably request or require in writing to:

(i) avoid, dispute, resist, appeal, compromise, defend, remedy or mitigate the Third Party Claim; or

(ii) enforce against the Third Party or other Person (other than the Indemnifying Party) the rights of the Indemnified Party in relation to the Third Party Claim; and

(f) in connection with any Proceedings related to the matter (other than against the Indemnifying Party) use legal advisers nominated by the Indemnifying Party,

in each case on the basis and provided always that insofar as it requires any action to be undertaken pursuant to this Paragraph (including in relation to a Third Party Claim that seeks to impose any criminal charges or any equitable relief against the Indemnified Party), the Indemnifying Party must indemnify and keep indemnified the Indemnified Party against all reasonable costs incurred as a result of an action, request or nomination by the Indemnifying Party under this Paragraph.

2.2 The Party who assumes defence of Third Party Claim shall not admit liability in respect of, or compromise or settle, the matter without the prior written consent of the Indemnifying Party or the Indemnified Party, as the case may be (such consent not to be unreasonably withheld).

3. MONETARY LIMITS

An Indemnifying Party will not be liable to indemnify an Indemnified Party for any Indemnity Claim referred to in column (1) of the following table, unless the aggregate Loss claimed by the Indemnified Party (for itself together with any member of an Indemnified Group) in relation to that Indemnity Claim together with all other Indemnity Claims of the nature referred to in column (1) is less than the monetary cap (if any) specified in the adjacent row of column (2) of the following table:

(1) **Type of Indemnity Claim**	(2) **Aggregate monetary cap on Loss**
Breach of a Fundamental Warranty or Transaction Documents Fundamental Warranty	No monetary cap
Breach of any other Company Warranty	100% of the amount actually invested by North Haven in acquiring Equity Securities
Indemnity Claim under Clause 8.1(i)(c), 8.1(ii)(b), or 8.1(iii)(b) *(fraud, wilful misconduct)*	No monetary cap
Indemnity Claim under Clause 8.1(i)(b), 8.1(ii)(a), or 8.1(iii)(a)*(non-performance or breach)*	No monetary cap
Indemnity Claim under Clause 8.1(i)(d) 8.1(ii)(c), or 8.1(iii)(c) *(event of default)*	
Indemnity Claim under Clause 8.1(iv) *(specific indemnity)*	No monetary cap

4. THRESHOLDS FOR WARRANTY BREACHES

The Indemnifying Party's obligation to indemnify the Indemnified Party under this Agreement in respect of a Loss shall, other than as specified in Paragraph 3 above, be subject to the following limits:

(a) De Minimis: unless the Loss suffered and incurred by, the Indemnified Party (or a series of Loss relating to the same or substantially similar facts, matters or circumstances) and giving rise to the Indemnity Claim exceeds INR 10,00,000 ("**De-Minimis Loss**"); and

(b) Aggregate threshold: unless the De-Minimis Loss suffered and incurred by the Indemnified Party (or a series of De-Minimis Loss relating to the same or substantially similar facts, matters or circumstances) and giving rise to the Indemnity Claim, when aggregated with any other amount or amounts of De-Minimis Loss suffered and incurred by the Indemnified Party in respect of any other Indemnity Claim exceeds INR 1,50,00,000 ("**Threshold Loss**"), and in the event that the aggregated amounts exceed Threshold Loss, the Indemnifying Party will be liable for the whole amount of the De-Minimis Loss and not merely the excess over the Threshold Loss. For the avoidance of doubt and notwithstanding anything to the contrary in this Agreement, only Losses that constitute a De Minimis Loss shall be aggregated to determine Threshold Loss.

5. **GENERAL LIMITATIONS ON ALL CLAIMS UNDER THIS AGREEMENT**

(a) Without limitation to any other provision of this Agreement (including any other Paragraph of this **SCHEDULE XI**), the Company and/or the Sponsor shall not liable to any Indemnified Party in respect of any Indemnity Claim under or in connection with this Agreement to the extent that:

(i) the Loss claimed is Consequential Loss. However, the Parties hereby agree that if any Loss is suffered or incurred by the Company as a result of or arising out of, or in relation to any of the matters specified in Clause 8.1(i), then such percentage of the Loss that is equal to the Shareholding Percentage of North Haven in the Company at the time that the Company suffers such Loss, shall be considered as and deemed to be, the Loss suffered or incurred by North Haven as a result of or arising out of, or in relation to such matter.

(ii) Remedy without liability or compensation received: the matter giving rise to the Indemnity Claim is remedied or rectified without any Loss being suffered or incurred by the Indemnified Party or the Indemnified Party has been or is otherwise compensated in full by the Indemnifying Party or another Person for Loss.

(b) The Company and/or the Sponsor shall not be liable in respect of any Indemnity Claim if and to the extent:

(i) the relevant liability would not have arisen but for a change in Applicable Law occurring after the Completion Date, whether or not that change purports to be effective retrospectively in whole or in part; or

(ii) matters or circumstances giving rise to any claim that are duly disclosed in the Disclosure Letter in accordance with the terms of this Agreement.

6. **NO DOUBLE RECOVERY**

The Indemnified Party is not entitled to recover more than once (whether under an Indemnity Claim or otherwise) in respect of any matter giving rise to Loss.

7. CONTINGENT LIABILITIES

To the extent that an Indemnity Claim is for Loss which is based upon a contingent liability, the Indemnifying Party must not be liable to make a payment to the Indemnified Party in respect of such Loss unless and until such time as the contingent liability becomes actual Loss.

8. RECOVERY FROM ANOTHER PERSON

(a) If an Indemnifying Party pays to an Indemnified Party an amount in respect of an Indemnity Claim and the Indemnified Party subsequently recovers from another Person an amount which is referable to the matter giving rise to such Indemnity Claim:

(i) if the amount paid by the Indemnifying Party in respect of the Indemnity Claim is more than the Sum Recovered, the Indemnified Party must, on demand, pay to the Indemnifying Party the Sum Recovered; and

(ii) if the amount paid by the Indemnifying Party in respect of the Indemnity Claim is less than or equal to the Sum Recovered, the Indemnified Party must, on demand, pay to the Indemnifying Party an amount equal to the amount paid by Indemnifying Party to it in respect of such matter.

(b) For the purposes of this Paragraph, "**Sum Recovered**" means an amount equal to the total of the amount recovered from the other Person plus any interest in respect of the amount recovered from the Person less any Tax computed by reference to the amount recovered from the Person payable by the Indemnified Party in recovering the amount from the Person.

9. TAX GROSS UP

If a payment under this Agreement (including an payment required to be made under an indemnity given under Clause 8) is subject to income-tax tax in the hands of the Indemnified Party or a deduction or withholding required by Applicable Law in India, the sum due from the Indemnifying Party will be increased to the extent necessary to ensure that, after the making of any deduction or withholding, or payment of income-tax by the Indemnified Party, the Indemnified Party receives a sum equal to the sum it would have received had no deduction or withholding been made. or no income-tax were borne by the Indemnified Party. It is clarified that, any indirect tax liability of the indemnity payments under this Agreement shall be reimbursed to the Indemnified Party separately

SCHEDULE XII 100 DAY ACTION PLAN

1. **Personnel:**

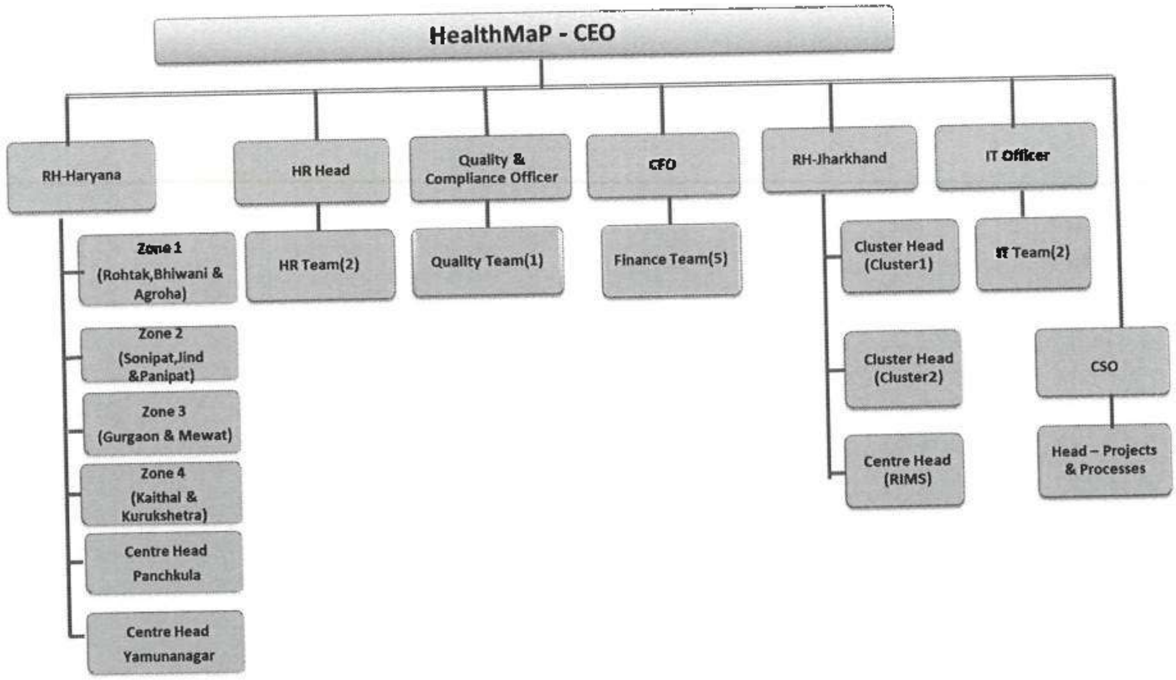
(i) Rajiv Chopra will be moved from "Cluster Head" position to "Heads Project & Processes" in which he will ensure that the Company's processes are standardized across all centres and best practices are put in place.

(ii) Kajal Kumari to be elevated to "Quality & Compliance Officer" position – North Haven will support the Company in developing, implementing and maintaining a robust compliance program, including in particular with respect to compliance with all Anti-Corruption Laws and the Compliance Program.

(iii) Micro-clusters to be created in each region in which current centre managers will be elevated to manage the micro-cluster.

(iv) Company will appoint an Independent Director in consultation with the shareholders.

Proposed Org Chart:



2. **IT System**

Company will upgrade its IT system and will migrate from "Tally" to a more advanced product for better billing and analytics

3. **Finance**

(i) Post the migration to a new IT system, Company to ensure that all Shareholders & Directors receive a "flash MIS" report on a weekly basis

(ii) MIS format will be developed jointly by North Haven and the company

(iii) Unaudited monthly financial statements or other similar reports specified by North Haven to be provided within 10 days from month-end

(iv) Audited accounts to be provided within 90 days from end of this Financial Year

(v) Company to finalize and adopt the FY20 budget, which shall be in accordance with the Base Case Business Plan.

4. Policies

Company to adopt all policies as provided in the Shareholders' Agreement from Schedule 6 to Schedule 13.

5. New Projects and Updates

(i) Company to regularly update North Haven on upcoming projects.
(ii) Company to send a report on upcoming projects every alternate Tuesday to North Haven.
(iii) Management committee call to be held every alternate week for the first 3 months to take stock of progress on the 100 Day Action Plan and any other business, including the progress on all the conditions subsequent.

SCHEDULE XIII OCCUPIED PREMISES

PART A: PROPERTIES TAKEN ON LEASE BY THE COMPANY

Sl No.	Premises	Lessor	Date of Agreement	Expiry of Lease
1.	The Annexe #98/2, Rustom Bagh, HAL Airport Road, Bangalore- 560017	NA	NA	NA
2.	804, Westend Mall, District Center, Janakpuri, New Delhi- 110058, admeasuring 810 sq ft of super built up area	Mr. Karthik Maingi	March 30, 2016	5 years commencing from March 25, 2016
3.	805, Westend Mall, District Center, Janakpuri, New Delhi- 110058, admeasuring 810 sq ft of super built up area	Mrs. Saritha Seth and Mr. R.N. Seth	March 30, 2016	5 years commencing from March 25, 2016
4.	508, Estate Plaza, Kantatoli Chowk, Ranchi- 834001, admeasuring approximately 830 sq ft	Mrs. Abha Agarwal	July 1, 2016	5 years commencing from July 1, 2016

PART B: CENTRES OCCUPIED BY THE COMPANY PURSUANT TO THE SPECIFIED PPP CONTRACTS

Haryana	
PGIMS Rohtak Centre	Pandit Bhagwat Dayal Sharma Post Graduate Institute of Medical Sciences, Rohtak
Sonepat Centre	Medical College Hospital, BPS Khanpur Kalan, Sonepat
Panchkula Centre	The District Hospital, Panchkula
Mewat Centre	Medical College SHKM GMC, Nalhar, Mewat
Bhiwani Centre	The District Hospital, Bhiwani
Gurgaon Centre	The District Hospital, Gurgaon
Agroha Centre	Maharaja Agarsen Medical College, Agroha
Yamunanagar Centre	The District Hospital, Yamunanagar
Kurukshetra Centre	Kurukshetra
Kaithal Centre	Kaithal
Jind Centre	The District Hospital, Jind
Panipat Centre	The District Hospital, Panipat
Jharkhand	
RIMS Centre	Rajendra Institute Medical Sciences (RIMS), Ranchi
Dhanbad Centre	Patliputra Medical College, Dhanbad
Jamshedpur Centre	East Singhbum, Jamshedpur

Hazaribag Centre	Sadar Hospital, Hazaribag
Palamu Centre	Sadar Hospital, Palamu
Godda Centre	Sadar Hospital, Godda
MGM Jamshedpur Centre	Medical College Hospital, Jamshedpur (MGM)
Chaibasa Centre	Sadar Hospital, West Singhbum (Chaibasa)
Deogarh Centre	New Sadar Hospital, Mandir Bazar, Deogarh
Koderma Centre	Sadar Hospital, Koderma
Ramgarh Centre	Sadar Hospital, Ramgarh
Khunti Centre	Sadar Hospital, Campus Khunti
Simdega Centre	Simdega Sadar Hospital, Simdega town
Saraikela Centre	Sadar Hospital, Saraikela
Gumla Centre	Gumla Sadar Hospital, Gumla
Garhwa Centre	Garhwa Sadar Hospital, Garhwa town
Chatra Centre	Sadar Hospital, Chatra
Latehar Centre	Sadar Hospital, Latehar
Lohardaga Centre	Sadar Hospital, Lohardaga
Pakur Centre	Sadar Hospital, Pakur
Giridih Centre	Sadar Hospital, Giridih
Bokaro Centre	Sadar Hospital, Bokaro
Dumka Centre	Sadar Hospital, Dumka
Sahibganj Centre	Sadar Hospital, Sahibganj
People Tree	
All People Tree Centres	1. People Tree Hospital 2, Tumkur Road, Goraguntepalya, Yeshwanthpur Bengaluru 550022, India. 2. People Tree Hospital 13/4, T. Dasarahalli, Tumkur Road, Bangalore 560057, India

SCHEDULE XIV MATERIAL CONTRACTS

A. Concession Agreements:

1. Agreement between Governor of Haryana acting through the Director Principal, District Hospital, Panchkula and the Company (undated)
2. Agreement between Governor of Haryana acting through the Director Principal, District Hospital, Panipat and the Company dated January 27, 2018
3. Agreement between Governor of Haryana acting through the Director Principal, Pandit Bhagwat Dayal Sharma Post Graduate Institute of Medical Sciences, Rohtak and the Company dated November 26, 2015
4. Agreement between Governor of Haryana acting through the Director Principal, Medical College Hospital, BPS Khanpur Kalan, Sonepat and the Company dated July 9, 2015
5. Agreement between Governor of Haryana acting through the Director Principal, District Hospital, Yamunanagar and the Company dated April 28, 2016
6. Agreement between Governor of Haryana acting through the Principal Medical Officer/ Civil Surgeon, District Hospital, Jind and the Company (undated)
7. Agreement between Governor of Haryana acting through the Principal Medical Officer/ Civil Surgeon January, District Hospital, Gurgaon and the Company (undated) (for CT equipment)
8. Agreement between Governor of Haryana acting through the Principal Medical Officer/ Civil Surgeon January, District Hospital, Gurgaon and the Company dated January 18, 2018 (for MRI equipment)
9. Agreement between Governor of Haryana acting through the Director Principal, Medical College SHKM GMC, Nalhar, Mewat and the Company dated August 11, 2015
10. Agreement between Governor of Haryana acting through Governor of Haryana acting through The Principal Medical Officer/ Civil Surgeon, District Hospital Bhiwani and the Company (undated)
11. Agreement between Governor of Haryana acting through the Director Principal, Maharaja Agarsen Medical College, Agroha and the Company dated March 15, 2016
12. Agreement between Governor of Haryana acting through Governor of Haryana acting through The Principal Medical Officer/ Civil Surgeon, District Hospital, Kurukshetra and the Company dated May 11, 2017
13. Agreement between Governor of Haryana acting through Governor of Haryana acting through The Principal Medical Officer/ Civil Surgeon, District Hospital, Kaithal and the Company dated July 12, 2017
14. Agreement between the Governor of Jharkhand, represented by Managing Director, Jharkhand Medical and Health Infrastructure Development and Procurement Corporation and the Company, dated November 16, 2015 (for Project A)
15. Agreement between the Governor of Jharkhand, represented by Managing Director, Jharkhand Medical and Health Infrastructure Development and Procurement Corporation and the Company, dated November 16, 2015 (for Project B)
16. Annual Maintenance Agreement between the Company and Philips India Limited, dated December 1, 2018 (for Haryana)
17. Annual Maintenance Agreement between the Company and Philips India Limited, dated December 1, 2018 (for Jharkhand)

B. Facility agreements

1. Sanction letter issued by De Lage Landen Financial Services India Private Limited (**"DLL"**) dated July 2, 2015
2. Loan agreement with DLL dated August 1, 2015
3. Master loan and hypothecation agreement with DLL dated October 24, 2016
4. Addendum to the master loan and hypothecation agreement with DLL (undated)
5. Sanction letter issued by DLL dated April 5, 2018
6. Sanction letter issued by Tata Capital Financial Services Limited dated November 19, 2015

7. Sanction letter issued by Yes Bank Limited ("**Yes Bank**") dated October 28, 2016
8. Addendum to the Yes Bank sanction letter, dated December 27, 2016
9. Addendum to the Yes Bank sanction letter, dated February 2, 2017
10. Addendum to the Yes Bank sanction letter, dated June 12, 2017
11. Master facility agreement with Yes Bank dated December 28, 2016
12. Loan agreement with Yes Bank dated December 28, 2016
13. ICD agreement with the Sponsor dated May 29, 2018
14. Sanction letter issued by IndusInd Bank Limited dated July 16, 2018
15. Loan cum hypothecation agreement agreement with IndusInd Bank Limited dated July 16, 2018

SCHEDULE XV ENVIRONMENTAL AND SOCIAL ACTION PLAN

S. N.	Aspect/ Issue	Corrective Actions/ Recommendations	Measurable Outcome/ Deliverable	Timeline	Recommendation / Applicability
A	**Permits and Legal Compliances**				
1.	Consent to Establish (CTE)/ Consent to Operate (CTO)	Submit application towards CTE/CTO for the 80 kVA DG set at Ranchi centre to JSPCB under Air (Prevention and Control of Pollution) Act 1981	CTE/CTO and compliance report	3 months	Applicable to all centres based on DG set capacity and state PCB requirement.
2.	Hazardous waste Authorisation	Submit application for Hazardous waste Authorisation from SPCB's for both centres	HW Authorisation	3 months	Applicable to all centres
3.	Fire Hydrant system	Identify and finalize agency for design and installation of fire hydrant system, as per Fire NOC requirement at Ranchi centre	Installation of hydrant system	One month	To be checked for all centres
4.	Fire NOC Renewal	Submit renewal application for Fire NOC at Rohtak centre	Renewed fire NOC	One month	To be checked for all centres
5.	Annual report/Compliance report submission	Submit annual report against Biomedical authorisation obtained for both Ranchi and Rohtak centres	Annual report to SPCB	One month	Applicable to all centres
6.	Principal Employer Certificate	Apply for Principal Employer Certificate for HealthMap	Principal Employer Certificate	3 Months	Applicable based on eligbility
B	**Environmental and Social Documentation**				
7.	Updation of Apex Manual	Update the corporate Apex Manual to include following aspects: ▪ SOP for identifying EHS and social regulations and maintain a legal register for all centres; ▪ SOP for standardisation of Centre Set- Up listing E&S aspects along with check list for centre selection and verification of legal permitting requirements at hospital level; ▪ HIRA for life cycle of centre operations to identify environment, occupational health & safety and social risks	Updated Apex Manual at corporate level with SOP's customized as per centre operation	2 month	Implementation will be applicable to all centres

S. N.	Aspect/ Issue	Corrective Actions/ Recommendations	Measurable Outcome/ Deliverable	Timeline	Recommendation / Applicability
		▪ Procedures on revision of centre layout meeting AERB requirement, interior work, operation and decommissioning of equipment's and machinery meeting the permit requirements ▪ SOP on management of hazardous waste and air emissions related to DG set operations			
8.	Stakeholder Engagement	Formulate a Stakeholder Engagement Plan to include: ▪ Identification and categorisation of stakeholders in primary and secondary groups based on their degree of interest and influence on HealthMap operations; ▪ Stakeholder engagement strategies for each stakeholder group, including- mode of engagement, frequency, approach etc. ▪ Documentation of stakeholder engagement activities; ▪ Meetings between different centre managers and staffs must be held at a fixed frequency (monthly at least) - the outcome/ conclusion of the meeting should be documented	Documented Stakeholder Engagement Plan	3 months	Implementation will be applicable to all centres
9.	Grievance Resolution Mechanisms	▪ Documentation of internal and external grievances is not collated in the form of a tracker or report which helps in tracking and resolution of the grievance filed; ▪ Documented procedure for communicating the resolution of grievances to the aggrieved internal or external stakeholders	External Grievance Redressal Mechanism; consolidated records on grievances received and resolved.	2 months	Implementation will be applicable to all centres
C	**Utility Related Issues**				
10.	Water shortage issues at Ranchi centre	Estimate the increase in water consumption and thereafter identify alternate source for water supply at the Ranchi centre e.g. authorized water tankers	Increase in water supply to Ranchi centre	Immediate and on regular basis	Similar mechanisms for monitoring water shortage issues should be extended to all Centres.

S. N.	Aspect/ Issue	Corrective Actions/ Recommendations	Measurable Outcome/ Deliverable	Timeline	Recommendation / Applicability
11.	Air emission control from DG set	Provide adequate stack height to DG set at Ranchi centre as per SPCB/CPCB requirement	Adequate stack height	1 Month	To be checked for all centres
12.	Utility maintenance issues	Establish a structured mechanism to bring issue related to utility maintenance with hospital administration and document the same through a formal procedure to avoid any legacy issues in the future	Documented procedure and minutes of meetings conducted with hospital administration	2 months	To be checked for all centres
D	**Community Health and Safety Management**				
13.	Traffic safety and management	Appoint or depute a dedicated security guard or person to regulate the ambulances coming to Ranchi centre	Dedicated security guard	2 months	Similar mechanisms for handling traffic issues should be extended to all Centres.
E	**Occupational Health and Safety**				
14.	Centre specific OHS measures	▪ Emergency Ring bell established within the patient change room should be operational at all time and periodic check for the same to be conducted; ▪ Access to toilet should be made available and availability water should be ensured; ▪ Regular disinfection of cloths used by the patient should be undertaken to avoid infection to other patients; ▪ System and procedure should be established to monitor the occupational health and safety of the technicians and executives ▪ system to be developed for reporting of near misses, incident etc.; ▪ Emergency exit route maps to be displayed at the main office and other site office buildings. ▪ ERP mock drills to be conducted for other emergencies identified in the ERP	Rectification of all issues and maintenance of related records	Immediate	Applicable to all centres
15.	Incident reporting	▪ Incident reporting, recording and investigation system to be implemented onsite during construction phase as well.	Training records on Incident reporting system	Two weeks	Applicable to all centres

S. N.	Aspect/ Issue	Corrective Actions/ Recommendations	Measurable Outcome/ Deliverable	Timeline	Recommendation / Applicability
		▪ All first aid incidents to be recorded and cause of such incidents to be analysed			
F	**Management of labour and working conditions**				
16.	Contract Labour Management Plan	▪ HealthMap should formulate a policy on Overtime work ad Wages for all categories of staff and workers. The policy should include provisions of complying with the Indian regulatory norms for calculation of overtime wages and providing arrears to the workers The contractors should be mandated to comply with the provisions of this policy; ▪ All the contractual staffs should be made aware of their benefits like, compensatory leave, overtime etc, to be included as part of the Appointment Letter and Pay slip should be compulsorily provided to the new joiners; ▪ Every staff including contractual staffs should be provided with an access to grievance redressal mechanism; ▪ Security Guards and Housekeeping staffs should be paid overtime for additional days and hours of work as per Indian regulatory standards (double the normal wage rate); ▪ HealthMap should ensure monitoring of contractors on adherence to Indian labour laws and contractual provisions	Revised Appointment Letters including all suggested provisions; Monitoring of contractual staff on overtime work and corresponding wages; Monitoring reports, revised formats of pay slips to include all necessary parameters, Properly maintained overtime work register for staff and contractual workers	2 months	Applicable to all centres
17.	Security Personnel	Provide trainings security guards on community engagement human rights, etc. which encompass Dos and Don'ts while dealing with the community and patients	Training module and attendance	6 months	Applicable to all centres
G	**Material risks and opportunities**				
18.	Occupational H&S	HealthMap to monitor occupational health and safety of centre level staff in order to track exposure to radiation, control infections and track incidents reported and recorded <u>Centre level review period – quarterly</u>	• Occupational health and safety monitoring records for all centre level staff • Statistics on Onsite incidents reported and recorded (including near	Review period at company level - Annual	Applicable to all centres and to be included in the respective centre specific / corporate Apex Manual as applicable

S. N.	Aspect/ Issue	Corrective Actions/ Recommendations	Measurable Outcome/ Deliverable	Timeline	Recommendation / Applicability
			miss, first aid cases, accidents, fatalities)		
19.	Emergency response	Develop a robust emergency response management system through coordination between centre and the government hospital in case of fire or any other emergencies, including regular and coordinated mock drills <u>Centre level review period – quarterly</u>	Records to track number of emergency mock drill conducted and level of participation	Review period at company level - Annual	Applicable to all centres and to be included in the respective centre specific / corporate Apex Manual as applicable
20.	Waste management	Establish state of art management and handling practices for waste generated at centres (including biomedical waste and hazardous waste) <u>Centre level review period – quarterly</u>	Records on waste disposal and training related to waste handling & management	Review period at company level - Annual	Applicable to all centres and to be included in the respective centre specific / corporate Apex Manual as applicable
21.	Complaint resolution mechanism for HealthMap centres	Develop a structured and documented mechanism to report non-compliances with respect to building occupied by the HealthMap to the hospital administration <u>Centre level review period – quarterly</u>	Number of complaints filed by HealthMap centres and resolved by hospital administration	Review period at company level - Annual	Applicable to all centres and to be included in the respective centre specific / corporate Apex Manual as applicable

SCHEDULE XVI SPECIFIED PPP CONTRACTS

1. Agreement between Governor of Haryana acting through the Director Principal, District Hospital, Panchkula and the Company (undated)
2. Agreement between Governor of Haryana acting through the Director Principal, District Hospital, Panipat and the Company dated January 27, 2018
3. Agreement between Governor of Haryana acting through the Director Principal, Pandit Bhagwat Dayal Sharma Post Graduate Institute of Medical Sciences, Rohtak and the Company dated November 26, 2015
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13. Agreement between Governor of Haryana acting through Governor of Haryana acting through The Principal Medical Officer/ Civil Surgeon, District Hospital, Kaithal and the Company dated July 12, 2017
14. Agreement between the Governor of Jharkhand, represented by Managing Director, Jharkhand Medical and Health Infrastructure Development and Procurement Corporation and the Company, dated November 16, 2015 (for Project A)
15. Agreement between the Governor of Jharkhand, represented by Managing Director, Jharkhand Medical and Health Infrastructure Development and Procurement Corporation and the Company, dated November 16, 2015 (for Project B)
16. All agreements executed and subsiting, and all agreements proposed to be executed by the Company in respect of the People Tree Hospitals.

SCHEDULE XVII LIST OF INSURANCE POLICIES

1. Fire and special insurance policy from New India Assurance Co. Limited, dated September 9, 2018 and bearing policy number 67050011180100000095

2. Burglary insurance policy from New India Assurance Co. Limited, dated September 9, 2018 and bearing policy number 67050046180100000042

3. Money insurance policy from New India Assurance Co. Limited, dated September 9, 2018 and bearing policy number 67050048180300000013

4. Machinery insurance policy from New India Assurance Co. Limited, dated September 9, 2018 and bearing policy number 67050044185100000009

5. Portable equipment insurance policy from New India Assurance Co. Limited, dated September 9, 2018 and bearing policy number 67050046181100000013

6. Electronic equipment insurance policy from New India Assurance Co. Limited, dated September 9, 2018 and bearing policy number 67050044185800000014

SCHEDULE XVIII BASE CASE BUSINESS PLAN

New Centres Addition

Particulars	FY20	FY21	FY22
PPP Centres	15	16	4
Private Centres	2	4	0
Total Centres	**17**	**20**	**4**
Cumulative Additional Centres	**17**	**37**	**41**

Profit & Loss Statement (All figures in INR MM)

Particulars	FY20	FY21	FY22
Revenue	691	1,393	2,054
Direct Cost	(212)	(427)	(568)
Gross Profit	**479**	**967**	**1,487**
Other Expenses	(347)	(648)	(905)
EBITDA	**132**	**318**	**582**
Depreciation	(203)	(483)	(587)
EBIT	**(72)**	**(165)**	**(6)**
Finance Cost	(96)	(240)	(265)
Profit (Loss) Before Tax	**(167)**	**(406)**	**(272)**
Tax	-	-	-
Profit (Loss) After Tax	**(167)**	**(406)**	**(272)**

Balance Sheet (All figures in INR MM)

Particulars	FY20	FY21	FY22
Share capital	1,917	1,917	1,917
Reserves and surplus	615	1,021	1,292
Shareholders' funds	**1,302**	**897**	**625**
Long-term borrowings	1,363	2,561	2,164
Long-term provisions	2	2	2
Non-current liabilities	**1,365**	**2,563**	**2,166**
Short-term borrowings	-	-	-
Trade payables	96	179	219
Other current liabilities	82	82	82
Short-term provisions	4	4	4
Current liabilities	**181**	**264**	**304**
Total Equity & Liability	**2,849**	**3,724**	**3,095**
Net block	1,714	3,245	2,666
Loans and advances	2	7	7
Other non-current assets	26	33	33
Total Non-current assets	**1,743**	**3,286**	**2,707**
Inventories	11	22	28
Net receivables	146	270	347
Cash and bank balances	941	138	6

Other current assets	8	8	8
Total Current assets	**1,106**	**438**	**389**
Total Assets	**2,849**	**3,724**	**3,095**

New Centres Addition

Particulars	**FY20**	**FY21**	**FY22**
PPP Centres	15	16	4
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Trade payables	96	179	219
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Total Current assets	**1,106**	**438**	**389**
Total Assets	**2,849**	**3,724**	**3,095**

HealthMap
QUALITY WITH COMPASSION

May 15, 2019

To:

North Haven India Infrastructure Fund
18F, Tower 2, One Indiabulls Centre,
841, Senapati Bapat Marg,
Mumbai - 400013

Attn: Mr. Raja Parthasarathy

Dear Sir,

Sub: Disclosure Letter in relation to the Share Subscription Agreement dated May 15, 2019 ("SSA") by and amongst North Haven India Infrastructure Fund ("North Haven"), Manipal Health Enterprises Private Limited ("Sponsor") and Healthmap Diagnostics Private Limited ("Company").

Reference is made to the captioned SSA. This Disclosure Letter ("**Disclosure Letter**") constitutes the "Disclosure Letter" referred to in the SSA.

Unless the context otherwise requires, words and expressions defined in the SSA shall have the same meanings where used in this Disclosure Letter.

A. **Preliminary Matters**

We wish to record the following preliminary matters in relation to this Disclosure Letter:

1. This Disclosure Letter constitutes the Disclosure Letter referred to in the SSA and North Haven agrees that the Sponsor and the Company shall not be liable for a breach of the Company Warranties in respect of the matters disclosed in this Disclosure Letter.

2. Any information contained or referred to in column 3 (*Disclosure*) of Part B of this Disclosure Letter shall pertain to all the relevant Company Warranties set out in **Part B of Schedule VIII**, and a matter disclosed in this Disclosure Letter against any particular Company Warranty shall be deemed to be disclosed against each other Company Warranty to which it may be applicable.

3. This Disclosure Letter also incorporates, by reference, all information disclosed in the (a) audited accounts of the Company for the period ending as of March 31, 2018 and unaudited accounts of the Company for the period ending March 31, 2019; and (b) Memorandum and Articles of Association of the Company. Information contained in each of the above, shall be deemed to be disclosures to all the relevant Company Warranties in **Part B of Schedule VIII** of the SSA.

4. The disclosure of any matter or document shall not imply any representation, warranty or undertaking not expressly given in the SSA nor shall such disclosure be taken as extending the scope of any of the Company Warranties.

5. The Sponsor and the Company wish to record in relation to this Disclosure Letter that: (a) all information contained in this Disclosure Letter is confidential information of the Company; and (b) no disclosure in this Disclosure Letter relating to any possible non-compliance, breach or violation shall be an admission of any such non-compliance, breach or violation, and nothing in this Disclosure Letter shall constitute an admission of any liability or obligation of the Company to any third party or shall confer or give to any third party any remedy, claim, liability, re-imbursement, cause of action or other right.

6. The headings used in this Disclosure Letter shall not affect the interpretation of this Disclosure Letter.

B. Specific Disclosures

The specific matters are hereby disclosed against the Company Warranties in **Part B of Schedule VIII** of the SSA:

Para No.	Representation & Warranty Heading	Disclosure
5.4 (e)	Accounts	As on 31st March 2019, Company has gross receivables of INR 6.51 Cr
5.4 (f)	Accounts	Since 31st March 2019, Company has acquired basic IT, office equipment and machine aggregating ~INR 17 Lacs
5.4 (j)	Accounts	1. As per the Jharkhand Concession Agreement dated 16th Nov 2015, the Company is obliged to pay INR 32.51 Lacs annually with a 6.5% escalation every year. The Company has not made this payment as the said amount was to be deposited in escrow, which is yet to opened by government of Jharkhand. 2. As per the Jharkhand concession agreement dated 16th Nov 2015, the Company was not allowed to create charges on cash flows & receivables which the Company has done with Yes Bank.
5.4 (n);	Accounts	1. The Company has purchased majority of its equipment from Philips India Limited 2. The Company has entered into Shared Services Agreement dated 1st April 2016 with MEMG International India Private Limited 3. The Company had taken inter-corporate deposit of INR 6 Cr from the Sponsor which the Company has repaid but INR 37.24 Lacs of interest is still outstanding on the inter-corporate deposit 4. The Company has also entered into

Para No.	Representation & Warranty Heading	Disclosure
		Comprehensive Maintenance Contract dated December 1, 2018 with Philips India Limited for the equipment for a period of 1 year from July 2018 to June 2019.
5.4 (k)	Accounts	1. Company is in process to close the discussions with Peopletree Hospital to run their radiology department for which Company will share 27.15% of the revenue. Company has already begun operations on trial basis. 2. Company is also providing radiology services to Ananya Hospital Private Limited in which Company is providing a radiologist for a fixed fee of INR 2.2 Lacs/month 3. As per communication received from PMO Gurgaon dated 24th April 2019, the existing services being provided at civil hospital, Gurgaon, (location where Company's center is operational) will be shifted to a new location – Kindly refer Concession Agreement signed between PMO Gurgaon and Company dated 6th April 2015 Agreements are still under discussion for point 1 & 2
6.1 (a), 6.1 (b), 6.1 (c), 6.3 (a). 6.3 (b), 6.3 (c), 6.10 (a)	Tax	1. Company has defaulted in payment of professional tax of INR 2,599 (Twenty five hundred and ninety nine) and has since been paid 2. In FY16 and FY17, Company discharged a payment of USD 200,000 to IFC. Company did not pay any service tax on the payment as it was held by tribunal (lower Court) that no Service tax is payable as transactions by IFC is immune from Tax in terms of the agreements between Govt. of India and IFC and it is obligation of government not to levy Tax on such transaction. Tax authorities are not accepting this position. 3. Company has received notice from Assistant Commissioner of Commercial taxes, Bengaluru regarding Karnataka Professional Tax due to GST registration of Karnataka for 2 years. Company is disputing it because Company is not liable to pay as there was no employee of Company in Karnataka. Notice was received due

Para No.	Representation & Warranty Heading	Disclosure
		to automatic conversion of service tax no into GST. The amount payable will be INR 8,550 in case the Company doesn't win the case
7.2	Assets	Kindly refer the following loan agreements signed between the Company and: 1. De Lage Landen Financial Services India Private Limited *(Dated: 1st Aug 2015)* – Charges on Equipment of Gurgaon, Bhiwani & Panchkula 2. De Lage Landen Financial Services India Private Limited *(Dated: 24th Oct 2016)* - Charges on Equipment of Agroha, Yamuna Nagar, Kurukshetra 3. Tata Capital Financial Services Limited *(Dated 19th Nov 2015)* - Charges on Equipment of Sonipat, Mewat, Rohtak and Panipat. Please note that this is a sanction letter as Company is not able to locate the Loan agreement 4. Yes Bank Limited *(Dated: 28th Dec 2016)* - charges on equipment, of all centers in Jharkhand and Kaithal and Jind in Haryana. Additionally, it also has charge on cashflows & receivables 5. IndusInd Bank Limited *(Dated 16th July 2018)* – charge on MRI equipment of Sonipat
8.2	Immoveable Property	Company has recently started radiology services at Peopletree Hospitals in Yashvantpur, Bangalore and Raghavendra, Bangalore for which Company has been allotted space. Company is in process to sign the agreement
12.3	Material Contracts	Company has given lien to Yes Bank on cashflows and receivables which company wasn't allowed to give as per Concession Agreement dated 16th November 2015 with Government of Jharkhand Company is in process of getting approval. Company is in conversation with HDFC and Axis Bank to refinance the facility.
12.3	Material Contracts	Company has given lien to Yes Bank on cashflows and receivables which company wasn't allowed to give as per Concession Agreement dated 16th November 2015 with Government of Jharkhand Company is in process of getting approval. Company is in conversation with HDFC and Axis Bank to

Para No.	Representation & Warranty Heading	Disclosure
		refinance the facility.
12.5 (f)	Material Contracts	1. Company is in process to close the discussions with Peopletree Hospital to run their radiology department for which Company will share 27.15% of the revenue. Company has already begun operations on trial basis. 2. Company is also providing radiology services to Ananya Hospital Private Limited in which Company is providing a radiologist for a fixed fee of INR 2.2 Lacs/month 3. Company pays royalty to MEMG International India Private Limited as per Shared Services Agreement dated 1st April 2016. 4. As per the Jharkhand Concessionaire Agreement dated 16th November 2015, Company is obliged to pay INR 32.51 Lacs annually with a 6.5% escalation every year. The Company has not made this payment as the said amount was to be deposited in escrow, which is yet to opened by Govt. of Jharkhand
12.6	Material Contracts	As per the Jharkhand Concessionaire Agreement dated 16th November 2015, Company is obliged to pay INR 32.51 Lacs annually with a 6.5% escalation every year. The Company has not made this payment as the said amount was to be deposited in escrow, which is yet to opened by Govt. of Jharkhand
13.6	Liabilities	1. The Company as on 31st March 2019 owes the Sponsor INR 36.74 Lacs
16.4	Insurance	Currently company is awaiting claim of INR 6.8 Cr. The amount is expected to come by May 2019
17.1	Environment	Company has not been able to sign-up with a Bio-Medical Waste ("BMW") disposal vendor in Koderma as there is no vendor serving that particular district. However, Company has raised the concern with the respective Civil Surgeon

C. **Governing Law and Dispute Resolution**

Clause 11 (Governing Law and Jurisdiction) and Clause 12 (Dispute Resolution) of the SSA shall apply to this Disclosure Letter, mutatis mutandis, as if they were set out herein.

Please acknowledge receipt of this Disclosure Letter by countersigning and returning the attached copy.

[*Signature page follows*]

BY THE ''COMPANY"
Healthmap Diagnostics Private Limited

Through its authorised signatory

Name : 7, RAMOJI
Designation : DirectoC

BY THE "SPONSOR"
Manipal Health Enterprises Private Limited

Through its authorised signatory

Name : Dilip Jose
Designation : Managing Director and CEO

SIGNED AND DELIVERED BY

Morgan Stanley Investment Management Private Limited (in its capacity as the investment manager of North Haven India Infrastructure Fund)

Through its authorised signatory

Name: Shyamsundar Sundaresan Gurumoorthy