



मध्य प्रदेश MADHYA PRADESH

BB 985788

This stamp paper is an integral part of the Business Transfer Agreement executed between Jupiter Hospital Projects Pvt. Ltd, Vishesh Diagnostics Pvt. Ltd, Dr. Rajesh Kasliwal and Mrs. Alka Kasliwal on 01 September 2020

*Alka Kasliwal*



*Rajesh Kasliwal*



*Rajesh Kasliwal*

*Alka Kasliwal*



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*Rajesh Kasliwal*



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*NK*

*Alka kasliwal*



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Handwritten signature of Alka Kasliwal.



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*NKumar*



*NKumar*

*Alka Kasliwal*





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*Rajesh Kasliwal*

*Alka Kasliwal*



*Alka Kasliwal*

*Alka Kasliwal*



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*Alka Kasliwal*



*Alka Kasliwal*

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*Ajhal*



*NKesh*



*NKesh*

*Alka Kasliwal*

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BUSINESS TRANSFER AGREEMENT

01 September 2020

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BETWEEN

VISHESH DIAGNOSTICS PRIVATE LIMITED

AND

THE PERSONS LISTED IN ANNEXURE 1

AND

JUPITER HOSPITAL PROJECTS PRIVATE LIMITED

*Ajhal*



*Narayan*

*Alka Kashiwal*

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Alka Kashiwal

## BUSINESS TRANSFER AGREEMENT

This **BUSINESS TRANSFER AGREEMENT** is made on this 01 day of September, 2020, by and between:

1. **VISHESH DIAGNOSTICS PRIVATE LIMITED**, a company duly incorporated under the provisions of the Companies Act, 1956, having its registered office at 2/1 Residency Area, A.B. Road, Geeta Bhawan, Indore, Madhya Pradesh, 452001, India (hereinafter referred to as the "**Seller**", which expression shall, unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the **FIRST PART**;

**AND**

2. **THE PERSONS LISTED IN ANNEXURE 1** (hereinafter referred to as the "**Promoters**", which expression shall, unless repugnant to the context or meaning thereof, mean and include their heirs, legal representatives, executors, administrators and permitted assigns) of the **SECOND PART**;

**AND**

3. **JUPITER HOSPITAL PROJECTS PRIVATE LIMITED**, a company duly incorporated under the provisions of the Companies Act, 1956, having its registered office at 1004, 10th Floor, 360 Degree Business Park Maharana Pratap Chowk, LBS Marg Mulund West, Mumbai - 400 080, Maharashtra India (hereinafter referred to as the "**Purchaser**", which expression shall, unless repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the **THIRD PART**.

The Seller, the Promoters and the Purchaser are collectively referred to as the "**Parties**" and individually as a "**Party**".

### WHEREAS:

- (A) As of the Execution Date of the present business transfer agreement, the Seller owns and operates 2 (two) undertakings (hospitals), viz: (a) the Business Undertaking, for which the hospital was constructed in the year 2019 and situated at Hospital Premises; and (b) the Remaining Business, for which the hospital was constructed in the year 2003 and is situated at [AB Road, Indore].
- (B) The Seller is desirous of transferring only the Business Undertaking (for which the hospital was constructed in the year 2019), including the ownership and the operations thereof, to the Purchaser and the Purchaser, relying on the Warranties, is desirous of purchasing the same from the Seller, for an agreed lump sum consideration as a going concern on a Slump Sale basis without values being assigned to individual assets and liabilities, on the terms and conditions set out in this Agreement ("**Transaction**").
- (C) The Parties are executing this Agreement to record the terms and conditions on the Seller and the Purchaser have agreed to undertake the Transaction.

**NOW, THEREFORE**, in consideration of mutual agreements, covenants, representations and warranties set forth in this Agreement, and for good and valuable consideration as set forth in this Agreement, the sufficiency of which is acknowledged by the Parties, the Parties hereby agree as follows:

### 1. DEFINITIONS AND INTERPRETATION

- 1.1 **Definitions.** In this Agreement, unless the context otherwise requires, the capitalised terms shall have the meaning assigned to them under this **Annexure 2**. All capitalized items not defined in **Annexure 2** shall have the meanings assigned to them in the other parts of this Agreement when defined for use in bold letters enclosed within quotes ("").
- 1.2 **Interpretation.** In this Agreement, unless the context requires otherwise, the rules of interpretation set out at **Annexure 2** shall apply.

### 2. TRANSFER OF THE BUSINESS UNDERTAKING AND CONSIDERATION

- 2.1 **Execution Date Actions.** On the Execution Date, the Purchaser and the Seller shall deliver to each other, copies of all necessary corporate authorizations for the purposes of execution, delivery and performance of this Agreement and other Transaction Documents.
- 2.2 **Transfer of the Business Undertaking.** At Closing, subject to and in accordance with the provisions of this Agreement, the Seller agrees to sell, deliver and Transfer to the Purchaser, and the Purchaser,



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agrees to purchase from the Seller, all rights, title, interest, liabilities, obligations and entitlements of the Seller in and to the Business Undertaking, free and clear of all Encumbrances (save and except as has been disclosed by the Seller in and to the extent provided for in the Disclosure Letter), as a going concern, as and by way of a slump sale in accordance with Section 50B read with 2(42C) of the Income Tax Act, 1961, for a lump sum consideration without values being assigned to individual Assets and Liabilities.

- 2.3 **Other Businesses.** The Parties recognize that the Retained Assets and Liabilities are not considered integral to the operation of the Business and are accordingly not being sold, assigned, transferred, conveyed or delivered to the Purchaser, and the Purchaser is not purchasing, acquiring or accepting from the Seller, the Retained Assets and Liabilities. Notwithstanding anything in this Agreement, the Retained Assets and Liabilities shall remain the sole responsibility of, and shall be retained, paid, performed and discharged solely by the Seller.
- 2.4 **Consideration.** The aggregate consideration for the Transfer by Seller of the Business Undertaking to Purchaser on a going concern basis, by way of a slump sale, shall be an amount of 40,00,00,000 (Indian Rupees Forty Crore Only)) ("Consideration"), which shall be payable (to the extent not already paid) by the Purchaser to the Seller in manner set out below, and subject to the terms of, this Agreement:
- 2.4.1 **Advance Consideration.** Up to the Execution Date, it is acknowledged by the Parties that the Purchaser has paid, and the Seller has received, an amount of [INR 19,00,00,000 (Rupees Nineteen Crore Only)] as an advance attributable towards payment of the Consideration in relation to the purchase of the Business Undertaking ("Advance Consideration");
- 2.4.2 **Additional Advance Consideration.** From the Execution Date and until a date which is [15 (Fifteen)] Business Days prior to the Closing Date, the Purchaser may in a manner mutually acceptable to the Purchaser and the Seller, in writing, pay such additional advance amounts, which amounts once remitted by the Purchaser to the Seller, shall be attributable towards the payment of the Consideration in relation to the purchase of the Business Undertaking ("Additional Advance Consideration").
- 2.4.3 **Balance Consideration.** On the Closing Date, the Purchaser shall remit the Balance Consideration towards the payment of the entire Consideration and completing the purchase of the Business Undertaking.
- 2.5 **No Allocation.** The Parties agree and acknowledge that the Transaction contemplated hereby is a purchase and sale of the Business Undertaking as a going concern by way of a slump sale. The Consideration is a lump sum consideration, and no specific part of the Consideration is (nor is capable of being) allocated to any specific Asset or right comprised in the Business Undertaking. Any determination of the value of an Asset or Liability for the sole purpose of payment of stamp duty, registration fees or other similar transfer Taxes under Applicable Law, shall not be regarded as assignment of values to individual Assets or Liabilities.

### 3. CONDITIONS PRECEDENT

- 3.1 **Conditions Precedent.** The obligation of the Purchaser to make payment of the Balance Consideration and proceed with Closing shall be conditional upon the satisfaction and fulfilment, prior to payment of the Balance Consideration, of all the conditions precedent set out in **Annexure 3** ("Conditions Precedent") (to the extent that they have not been waived or deferred in writing by the Purchaser), by the Promoters and / or the Seller, as appropriate, in a form and substance satisfactory to the Purchaser. Simultaneously with the execution or within 3 (Three) Business Days following the satisfaction (or waiver) of the last of the Conditions Precedent (unless waived or deferred by the Purchaser), the Promoters and the Seller shall provide the Purchaser with a written confirmation (in the form acceptable to the Purchaser) of the completion of the Conditions Precedent. In the event that the Conditions Precedent are not satisfied by the Seller on or prior to March 31, 2021, the Purchaser shall have the right to terminate the Agreement and then notwithstanding anything else contained in the Transaction Documents, the Seller and the Purchaser shall within 90 (ninety) days of such termination notice by the Purchaser or March 31, 2021, whichever is earlier, mutually agree to deal with the issue or agree to a mechanism for the Seller to refund the entire Consideration to the extent received by the Seller, to the Purchaser, failing which the Seller shall immediately at the end of the 90<sup>th</sup> (ninetieth) day refund the entire Consideration to the extent received by it to the Purchaser.



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#### 4. CLOSING AND POST CLOSING

- 4.1 On the Closing Date, the Parties shall complete each of their respective actions set out at **Annexure 4 ("Closing Actions")** and take all other steps as may be required to effectively transfer the Business Undertaking to the Purchaser, free and clear of any Encumbrance, and with a clear and marketable title. Without prejudice to the foregoing, unless otherwise agreed between the Parties, the date on which the last Closing Action is completed, that date shall be construed as the "**Closing Date**" for the purposes of this Agreement. All the Closing Actions to be consummated under this Agreement on the Closing Date shall be deemed to occur simultaneously, and no such transaction shall be deemed to be consummated, unless all such transactions are consummated simultaneously. Notwithstanding the foregoing, the Closing Date shall in no event be later than March 31, 2021 and accordingly, in the event, that steps to achieve the same have not been initiated in time to reasonably achieve such closure, the Seller shall be under an obligation to commence the process of Closing immediately at the request of the Purchaser.
- 4.2 In the event that the Purchaser remits the Balance Consideration to the Seller as required under this Agreement, and the Seller fails to complete each of the Closing Actions and/ or otherwise fails to duly transfer the Business Undertaking to the Purchaser on the Closing Date and in any event prior to March 31, 2021, then notwithstanding anything else contained in the Transaction Documents, the Seller and the Purchaser shall within 90 (ninety) days of the proposed Closing Date or March 31, 2021, whichever is earlier, mutually agree to either extend the Closing Date or a mechanism to refund the entire Consideration to the extent received by the Seller to the Purchaser, failing which the Seller shall immediately at the end of the 90<sup>th</sup> (ninetieth) day refund the entire Consideration to the extent received by it to the Purchaser.
- 4.3 On and from the Closing Date, the Purchaser will be responsible for the Assumed Liabilities, provided however that, the Seller shall be solely responsible for any and all Liabilities relating to the period prior to the Closing Date which are not a part of the Identified Liabilities.

#### 5. TRANSFER OF EMPLOYEES AND EMPLOYEE BENEFITS

- 5.1 On the Closing Date, the Purchaser shall employ the Employees, who for avoidance of doubt have entered into the Employee Transfer Letters and consented to continue with Purchaser post the completion of the Transaction. The Purchaser shall continue to employ these Employees, in the terms of the Employee Transfer Letters, *inter alia*, to the effect that: (a) the services of the Employees shall not be or deemed to be interrupted by such transfer; and (b) the terms and conditions of service applicable to the Employees (including their respective annual compensation packages) after such transfer are not in any way less favourable to the Employees than those applicable to them immediately before the transfer.
- 5.2 The Seller shall pay or cause to be paid to the Employees, the Employee Benefits, including gratuity payments or make adequate provision for all contributions due and payable up to the Closing Date, with respect to the Employees and Employee Benefits, in accordance with Applicable Law. The Purchaser shall have established its own provident fund and gratuity fund, and on the Closing Date, Seller shall take all steps as may be necessary to transfer the provident fund (including handing over the duly signed Form - 13 for transfer of provident fund balance of each Employee to the Purchaser), leave encashment and gratuity accumulations in respect of the Employees on the basis of actuarial valuation in respect of the Employees (which accumulations are held on trust by the trustees of gratuity fund for the benefit of the Employees) to the funds to be established by Purchaser.
- 5.3 The Seller shall pay to the Employees, and be liable to for, all amounts due and payable to the Employees relating to the time period prior to the Closing Date, whether pursuant to any agreement between Seller and the Employees or pursuant to the terms of employment, or any Applicable Law, for the period prior to the Closing Date. On and from the Closing Date, the Purchaser shall be liable to pay to the Employees all amounts due and payable or becoming due and payable to them, whether pursuant to any agreement between Purchaser and the Employees or pursuant to the terms of Applicable Law, for the period on and from the Closing Date.

#### 6. COVENANTS

- 6.1 **Business in Ordinary Course.** For the period up to the Closing Date, the Seller shall conduct its operations in relation to the Business Undertaking only in the Ordinary Course, and consistent with its past practices. Without prejudice to the above, for the period up to the Closing Date, save and except as expressly contemplated by this Agreement, the Seller shall not, without the prior written consent of the Purchaser, take any actions in relation to the Business Undertaking which are not in the

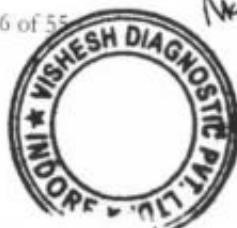


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Ordinary Course of Business, or which may otherwise destroy the value of the Business Undertaking and / or any of the Purchased Assets in any manner.

- 6.2 **Information Rights.** During the period between the Execution Date and the Closing Date, the Seller shall supply to the Purchaser all such information and documents in relation to the Business Undertaking, as the Purchaser or its representatives may from time to time request, and provide them with access to the Business Undertaking, upon reasonable prior notice.
- 6.3 **Notifications.** Between the Execution Date and the Closing Date, each Party (to the extent the same is applicable to them) shall promptly notify the other Party in writing of: (a) any fact or condition that causes or constitutes a breach of any of the Warranties or that results in a Material Adverse Effect; and (b) the occurrence of any breach of any covenant under the Transaction Documents or any event that may make the satisfaction of the Conditions Precedent impossible or unlikely; and shall provide all information in its possession in relation to the aforesaid events to the other Party. On receiving such information, the Purchaser shall have the ability to: (i) terminate the Agreement; or (ii) require a specific indemnity in relation to the same, which specific indemnity shall be mutually agreed between the Parties.
- 6.4 **Proposals.** Except with respect to this Agreement and the Transaction Documents and the transactions contemplated hereby and thereby, until the Closing, the Seller and the Promoters shall not solicit, initiate, encourage, facilitate, or entertain any enquiry or the making of, any proposal or offer in relation to any merger, acquisition, consolidation, recapitalization, business combination, liquidation, dissolution, equity investment or similar transaction involving, or any purchase of all or any substantial portion of the Business Undertaking or the equity securities of the Seller (any such proposal or offer being hereinafter referred to as a "**Proposal**"), or enter into, continue or otherwise participate in any discussions or negotiations relating to a Proposal.
- 6.5 **Wrong Pocket.**
- 6.5.1 If, after the Closing Date, either the Purchaser or Seller, as the case may be, receives any amounts in part or in full to be paid under the Business Undertaking or the Retained Assets and Liabilities, as the case may be, which should, in accordance with the terms of this Agreement have been paid to the other Party, then the Party having received such amount shall immediately, but not later than 15 (Fifteen) Business Days, forward any such amount which it has incorrectly received, to the other Party.
- 6.5.2 Without prejudice to the other provisions of this Agreement, to such extent that, with effect as of the Closing Date, the Purchased Assets and/or Assumed Liabilities are not effectively Transferred in their entirety to Purchaser for any reason (including the failure to obtain any consents or include any of such Purchased Assets or Assumed Liabilities into any of the Schedules), the Seller shall cause the effective Transfer of such Purchased Assets and /or Assumed Liabilities, remaining with the Seller after the Closing Date, to the Purchaser. To the extent that any Assets or Liabilities not constituting Purchased Assets and/or Assumed Liabilities are Transferred to the Purchaser, the Purchaser shall procure the retransfer of such asset not constituting Purchased Assets or such Liability not forming part of the Assumed Liabilities, to the Seller.
- 6.5.3 In the event that any transfer of the Purchased Assets or assumption of the Assumed Liabilities contemplated by this Agreement has not been consummated at or prior to the Closing Date, then from and after the Closing Date Seller shall thereafter hold such Purchased Asset in trust for the use and benefit of the Purchaser. In addition, the Seller shall treat, insofar as permitted by applicable Law, such Purchased Asset or Assumed Liability in the ordinary course of business in accordance with past practice and take such other actions as may be reasonably requested by the Purchaser in order to place the Purchaser, insofar as reasonably possible, in the same position as if such Purchased Asset or Assumed Liability had been transferred or assumed on or prior to the Closing Date as contemplated hereby and so that all the benefits and burdens relating to such Purchased Asset or Assumed Liability, including possession, use, risk of loss, potential for gain, and dominion, control and command over such Purchased Asset or Assumed Liability, are to inure from and after the Closing Date to the Purchaser.
- 6.5.4 **Access to Information.** After the Closing Date, each Party shall afford to the other Party, its Affiliates and their respective advisors and representatives ("**Requesting Party**") access, upon reasonable advance notice, access to accounting, financial, Tax and other records including internal and external correspondence (and allow them to make copies thereof), as well as to

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other information, management, employees and auditors of the Business Undertaking (in respect to the period prior to Closing Date) for a period of 8 (Eight) years (the "**Retention Period**") in connection with any audit, accounting investigation, dispute or litigation or any other reasonable business purpose of the Requesting Party. Each Party shall keep all books and records relating to any period prior to the Closing Date in accordance with and during the periods required under Applicable Law.

## 7. EFFECTIVE DATE AND TERMINATION

This Agreement shall come to effect immediately on the Execution Date and shall remain valid unless terminated by: (i) by the mutual agreement of the Parties in writing; or (ii) in accordance with Clauses 3.1, Clause 4.2 and / or Clause 6.3 (as the case may be). If this Agreement is terminated prior to the Closing, this Agreement shall become void and of no further force and effect and none of the Parties shall have any right or obligation or liability to the other Parties under this Agreement, save and except that the Seller shall be obligated to notwithstanding anything else contained in the Transaction Documents unless mutually agreed otherwise, to immediately and in accordance with Clause 4.2 above, refund the entire Consideration to the extent received by it, provided, however, that the stipulations of Clauses 1 (*Definitions and Interpretation*), 4.2 (*Closing and Post Closing*), 7 (*Effective Date and Termination*), 10 (*Confidentiality*), 12.1 (*Governing Law, Disputes and Submission to Jurisdiction*), 12.2 (*Promoters' Representative*), 12.3 (*Notices*), 12.4 (*Costs, Expenses and Taxes*), 12.6 (*Amendments and Waiver*), 12.7 (*Assignment*), 12.8 (*Severability*) and 12.9 (*Entire Agreement*), shall survive the termination of this Agreement without limit in time.

## 8. RESTRICTIVE COVENANTS

8.1 **Restrictive Covenants.** Subject to remittance of the Consideration (including in tranches) by the Purchaser, each Restricted Party (that is a Party hereto) undertakes to the Purchaser, that, save as permitted by Clause 8.2, it will not, and shall procure that each of the other Restricted Parties, will not do any of the following things within the territory of the State of Madhya Pradesh ("**Restraint Area**") during the Restraint Period, whether directly or indirectly, alone or in partnership, joint venture or syndicate with anyone else in any capacity, including as trustee, principal, agent, employee, shareholder, unit-holder, partner, consortium member or as a manager, director, employee, consultant, contractor of, any Person:

8.1.1 **Non-compete:** carry on or be engaged or interested in or assist in, or be concerned in (and act on such concern) any Competing Business;

8.1.2 **Non-disparagement:** do or say anything (whether or not in the Restraint Area) which is harmful to the Purchaser's goodwill or the Purchaser's business or which may lead a person (including suppliers, customers and business associates) who has dealt with the Purchaser at any time, to cease to deal with the Purchaser on substantially equivalent terms to those previously offered or at all;

8.1.3 **Non-solicitation of employees:**

(i) solicit, induce or contact with a view to engagement or employment by any Person (other than the Purchaser) or engage or employ, any Person who is a director, officer, employee or consultant of the Purchaser at any time during the Restraint Period; or

(ii) solicit or induce any Person who is a director, officer, employee or consultant of the Purchaser at any time during the Restraint Period to terminate or vary the terms of their existing employment, advisory or consultancy relationship (as relevant) with the Purchaser; or

8.1.4 assist, induce or facilitate any Person to undertake any of the foregoing, in any manner whatsoever including but not limited to providing any advice or funding in relation thereof.

8.2 **Exceptions.** Nothing in Clause 8.1 will exclude, prevent or restrict a Restricted Party or any other Person under a Restricted Party's Control or any director, officer, employee or consultant of any of them:

8.2.1 from holding not more than 2% (two) percent of the issued share capital of any company or other entity engaged in similar business as of the Business Undertaking, the securities of which are listed on a recognised stock exchange and which holding does not entitle the holder or its Affiliates (whether alone or together with its Affiliates) to any special rights, including any Control, board or management rights or the ability to exercise significant influence over the



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policies or procedures of such entity;

8.2.2 carrying on the Remaining Business for a period not exceeding 12 (twelve) months from the Closing Date, pursuant to which the same must be either wound-up or sold or the Remaining Business must cease in totality with NIL operations, and the Seller and the Promoters undertake and covenant to ensure the same; or

8.2.3 undertaking any business which has been consented to in writing by the Purchaser.

8.3 **Reasonableness of Restraint.** Each Restricted Party (which is a Party hereto) agrees with the Purchaser that each of the restraints and non-compete obligations imposed under this Clause 8 are reasonable in their extent (as to all of duration, geographical area and restraint conduct) having regard to the interest of each Party to this Agreement and are no greater than as are reasonably required to protect the Purchaser and the Business to be carried on after Closing Date, and if, despite the foregoing, it is finally determined by a court or arbitral tribunal having jurisdiction under this Agreement that a restraint obligation in this Clause 8 is unreasonable as to its duration or geographic scope and that a shorter duration or narrower geographic scope would be reasonable, the restraint will be read down to the minimum extent necessary to ensure that it is valid. Each Restricted Party (that is a Party hereto) confirms and agrees that this Agreement, together with the other Transaction Documents, contain adequate and sufficient compensation for such Restricted Party to provide the undertakings in this Clause 8.

## 9. REPRESENTATIONS AND WARRANTIES

9.1 **Promoters' and Seller's Warranties.** The Promoters and Seller hereby, jointly and severally, represent, warrant and covenant to the Purchaser that the representations, warranties and covenants set out in **Annexure 5** (collectively referred to as "**Warranties**") are true, correct, complete and accurate in all respects, and not misleading in any respect, as at each of the Execution Date and the Closing Date, save and except as Disclosed. The Promoters and the Seller acknowledge that the Purchaser has entered into this Agreement and the Transaction Documents placing reliance on, among other things, the Warranties.

9.2 **Purchaser's Warranties.** The Purchaser hereby represents, warrants and covenants to the Promoters and the Seller that the representations, warranties and covenants set out in **Annexure 6** (collectively referred to as "**Purchaser Warranties**") are true, correct, complete and accurate in all respects, and not misleading in any respect, as at each of the Execution Date and the Closing Date. The Purchaser acknowledges that the Promoters and the Seller have entered into this Agreement and the Transaction Documents placing reliance on, among other things, the Purchaser Warranties.

9.3 Each of the Warranties made on the Execution Date shall stand repeated on the Closing Date, with respect to the facts then existing as if they were made on such day and all references therein to the Execution Date or date of this Agreement were references to the Closing Date. Each of the Warranties / Purchaser Warranties is separate and independent and, except as expressly provided in this Agreement, is not limited: (i) by reference to any other warranty; and (ii) by any other provision of this Agreement. The Warranties shall survive Closing and shall be in full force and effect.

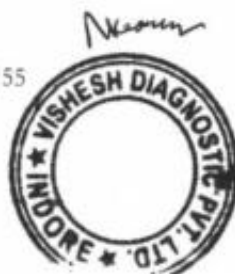
9.4 Save and except as Disclosed, no information relating to the Promoters, the Seller and / or the Business Undertaking, of which the Purchaser has knowledge (actual or constructive), and no investigation by or on behalf of the Purchaser or any of its agents, representatives, officers, employees or advisers, shall prejudice any Claim made by the Purchaser, including under Clause 10 below, or operate to reduce any amount recoverable thereunder or limit the Warranties in any manner. It shall not be a defence to any claim against the Seller and / or the Promoters that the Purchaser knew or ought to have known or had constructive knowledge of any information relating to the circumstances giving rise to such claim.

## 10. INDEMNIFICATION

10.1 The Promoters and the Seller, jointly and severally, hereby agree to indemnify and hold harmless the Indemnified Parties, from and against any Losses incurred and/or suffered, as a result of, or which is arising out of, or in any way relate to, or result from (each of the below, an "**Indemnity Event**"):

10.1.1 inaccuracy, misstatement or any breach of any representations or Warranties;

10.1.2 any breach of any covenants, agreements, or undertakings contained in this Agreement and / or the Transaction Documents;



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10.1.3 any Liabilities (save and except the Assumed Liabilities) or any pending claims which arise or become payable for the events that have occurred on or prior to the Closing Date; and

10.1.4 the Retained Assets and Liabilities.

10.1A The Purchaser hereby agree to indemnify and hold harmless the Indemnified Parties, from and against any Losses incurred and/or suffered, as a result of, or which is arising out of, or in any way relate to, or result from: (a) inaccuracy, misstatement or any breach of any representations or Purchaser Warranties; or (b) any breach of any covenants, agreements, or undertakings contained in this Agreement and / or the Transaction Documents.

The relevant indemnifying party being individually referred to as an "**Indemnifying Party**" and collectively as the "**Indemnifying Parties**".

10.2 If any Indemnified Party is entitled to indemnification under this Clause, such Indemnified Party shall give Notice in writing to the relevant Indemnifying Party against whom the indemnity is claimed, of the Losses with respect to which such Indemnified Party seeks indemnification pursuant hereto; provided, however, that any delay to so notify the Indemnifying Party shall not relieve the Indemnifying Party from any obligation or liability. The Indemnifying Party shall within a period of 30 (thirty) days ("**Due Date**") from receipt of such Notice, make the payment to the Indemnified Parties of the full amount of the said Losses (unless such breach has been remedied without any Loss to the Indemnified Parties before the expiry of the Due Date) or provide written Notice to the Indemnified Party that it disputes such Claim for indemnification. In the event the Indemnifying Party provides such dispute Notice in accordance with this Clause 10.2, such Claim for indemnification may be submitted for resolution in accordance with Clause 12.1.

### 10.3 Procedure for Third Party Claims.

10.3.1 The Indemnified Party shall notify the Indemnifying Parties in writing as soon as reasonably practicable after being informed that facts exist which may result in a claim originating from a third party ("**Third Party Claim**"). Such notice must specify the facts giving rise to the claim as understood by the Indemnified Party and specify the amount of the claim, if known; provided, however, that any delay by the Indemnified Party to notify the Indemnifying Parties as aforesaid shall not prejudice the indemnification rights and/or remedies available to the Indemnified Party hereunder.

10.3.2 The Indemnified Party shall have the right, but not the obligation, to contest, defend and litigate, and to retain legal advisers of its choice in connection with, the Third Party Claims alleged or asserted against the Indemnified Party arising out of any matter in respect of which it is entitled to be indemnified under this Clause 10, and its reasonable costs and expenses shall be subject to, and covered by, the indemnity, provided that the Indemnifying Parties may make a request in writing to the Indemnified Party to assume and control the defence of the Third Party Claims, and it shall be at the sole discretion of the Indemnified Party to act upon such request.

10.3.3 Subject to Clause 10.3.2, if the Indemnifying Parties assume such control, the Indemnified Party shall have the right to participate in the negotiation, settlement or defence of such Third Party Claims at the expense of the Indemnifying Parties. Notwithstanding the above, the Indemnified Party shall be entitled to assume control of the entire above said process at any point of time. In such case, the Indemnifying Parties shall co-operate where necessary with the Indemnified Party and its counsel in connection with such Third Party Claims and the Indemnifying Parties shall be bound by the results obtained by the Indemnified Party with respect to such Third Party Claims. Notwithstanding the above, the Indemnifying Parties shall not settle any Third Party Claims without the written consent of the Indemnified Party.

10.3.4 Any decision taken by the Indemnified Parties to pay the amount of the Third Party Claim (including by any settlement) and / or contest, defend and litigate any Third Party Claims shall only be after reasonable consultation with the Indemnifying Parties.

10.4 **Limitations on Indemnification.** The liability of the Indemnifying Parties under this Clause 10 shall be subject to following limitations:

10.4.1 The Indemnifying Parties shall not be liable for any Losses unless the aggregate of all such Losses exceeds an amount of INR 30,00,000 (Indian Rupees Thirty Lakhs Only) ("**Threshold**"). For the avoidance of doubt, it is clarified that once the aggregate of all Losses exceed the Threshold the Indemnifying Party shall be liable for all such Losses and not only the



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amounts which exceed the Threshold.

10.4.2 The aggregate liability of the Indemnifying Parties towards the Indemnified Parties under this Agreement shall in no event exceed the Consideration ("**Maximum Liability Amount**"), provided, however, that the limitation with respect to the Threshold set out in Clause 10.4.1 and the Maximum Liability Amount provided under this Clause 10.4.2 shall not apply:

- (i) if the Loss has been caused due to any fraud, gross negligence or willful default of an Indemnifying Party; and / or
- (ii) with respect to Losses arising on account of breach of the warranties relating to title and authority covered under paragraphs [1 to 6] of **Annexure 5** ("**Fundamental Warranties**").

10.4.3 A claim or demand against the Indemnifying Party shall be brought by the Indemnified Party within the following periods: (a) 8 (Eight) years from the Closing Date, for all Losses arising on account of breach of the representations and warranties pertaining to Tax and / or the Transaction, being rendered void pursuant to the provisions of Section 281 of the Income Tax Act, 1961; (b) at any time, in perpetuity: (i) if the Loss has been caused due to any fraud, gross negligence or willful default of an Indemnifying Party; and (ii) with respect to Losses arising on account of breach of the Fundamental Warranties and (b) 3 (three) years from the Closing Date, with respect to any other Losses.

10.4.4 The Indemnified Parties shall not be entitled to recover indemnity more than once in respect of the same Loss.

10.4.5 The Indemnified Parties shall have no claim whatsoever against the Indemnifying Parties if and to the extent that the facts forming the basis of the Claim have been Disclosed.

10.4.6 No Party will be liable to the other Party for any consequential, indirect, special or punitive damages.

10.5 All sums payable by the Indemnifying Party to the Indemnified Party under this Clause 10 shall be paid free and clear of all deductions or withholdings unless the deduction or withholding is required by Applicable Law, in which case the Indemnifying Party shall pay such additional amount to the Indemnified Party as will result in the receipt by the Indemnified Party under this Clause 10 of a net amount equal to the full amount that would have been received had no such deduction or withholding been required to be made.

10.6 It is hereby clarified that the Promoters and / or the Seller shall not seek restitution from the Purchaser or make any claims against it for any Losses of the Purchaser arising out of or in relation to the indemnity events.

## 11. CONFIDENTIALITY

11.1 **Confidentiality.** Subject to provisions of this Clause 11, below, the Receiving Party shall:

11.1.1 keep the Confidential Information confidential;

11.1.2 not disclose the Confidential Information to any other Person other than with the prior written consent of the Disclosing Party or in accordance with Clause 11.2; and

11.1.3 not use the Confidential Information for any purpose other than the performance of its obligations under this Agreement.

11.2 **Exceptions.** The obligations contained in Clause 11.1 shall not apply to any Confidential Information which:

11.2.1 is at the Execution Date or at any time after the Execution Date comes into the public domain other than through breach of this Agreement by the Receiving Party or any Recipient;

11.2.2 can be shown by the Receiving Party to the reasonable satisfaction of the Disclosing Party to have been known to the Receiving Party prior to it being disclosed by the Disclosing Party to the Receiving Party;

11.2.3 subsequently comes lawfully into the possession of the Receiving Party from a third party not known to be subject to any prohibition against transmitting the Confidential Information;



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- 11.2.4 is requested or required to be disclosed by any court of competent jurisdiction or any competent judicial, governmental, supervisory or regulatory body (including the rules of any stock exchange);
- 11.2.5 is required by any Law of any country with jurisdiction over the affairs of the Recipient or of its group;
- 11.2.6 is independently developed by a Party or its representative without use of, or reference to, any Confidential Information, as evidenced by such Persons written records;
- 11.2.7 is owned by the Receiving Party as a consequence of the transaction contemplated and completed under this Agreement; or
- 11.2.8 is disclosed to the Receiving Party's directors, officers and/or employees and advisors to the extent that it is necessary for the purposes of this Agreement and / or the Transaction Documents ("**Recipient**"), provided such Recipient has similar confidentiality obligations with the Receiving Party.
- 11.3 **Use of Confidential Information.** Upon Closing, the Purchaser shall be free and have the right, to use the Confidential Information which forms part of the Business Undertaking and received as a consequence of the Transaction contemplated and completed under this Agreement.
- 11.4 **Public Disclosure.** No Party to this Agreement shall make any disclosure or announcements about the subject matter of this Agreement to any Person without the prior written consent of the other Parties, except as may be required in order to comply with the mandatory requirements of any Applicable Laws. The Parties shall agree upon the text of a joint public announcement or statement to be made jointly by the Purchaser and the Seller in relation to the Transaction.

## 12. MISCELLANEOUS

### 12.1 Governing Law, Dispute Resolution and Jurisdiction.

- 12.1.1 This Agreement and all non-contractual or other obligations arising out of or in connection with it will be governed by and construed in accordance with the laws of India. Subject to Clauses 12.1.2 to 12.1.6 below, the courts at New Delhi will have the exclusive jurisdiction in respect of any matter or Dispute (as hereinafter defined) connected with this Agreement and / or the Transaction Documents.
- 12.1.2 In the event of any disputes, differences, controversies and questions directly or indirectly arising at any time hereafter between any of the Parties, out of, in connection with, or in relation to this Agreement (or the subject matter hereof) including all questions relating to the validity, interpretation, construction, performance and enforcement of any provision of this Agreement, or as to rights, liabilities or duties of the Parties (hereinafter referred to as a "**Dispute**"), then such Dispute shall in the first instance be resolved amicably by representatives of the Parties. The Parties agree that if a Dispute arises, any Party shall notify the other Parties ("**Dispute Notice**") of such Dispute.
- 12.1.3 In the event that a resolution of the Dispute is not achieved within 30 (Thirty) days from the date of issue of the Dispute Notice ("**Settlement Period**"), then such Dispute shall be referred to and finally resolved by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996, ("**Arbitration Act**") which are deemed to be incorporated herein by reference.
- 12.1.4 The venue and place of arbitration shall be New Delhi and the judicial seat of Arbitration shall be New Delhi. The language of the arbitration shall be English.
- 12.1.5 The arbitration shall be presided over by a sole arbitrator, jointly selected by the Parties. In the event the Parties cannot agree on the selection of a single arbitrator within 15 (Fifteen) days of the end of the Settlement Period, each Party shall appoint one arbitrator of their choice, and the third arbitrator, then the arbitrator shall be appointed in accordance with the Arbitration Act.
- 12.1.6 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



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existing arbitration proceedings, the Parties must (unless they otherwise agree in writing) procure that the Dispute is referred to and heard by the arbitrator hearing the existing arbitration proceedings.

## 12.2 Promoters' Representative.

12.2.1 Each of the Promoters hereby appoints and designates and agrees with the other Parties to appoint and designate Dr. Rajesh Kasliwal ("**Representative**") to serve as his/her representative, agent, proxy and attorney with full power and authority to do anything or undertake any matter (including but not limited to making any decision, executing any agreement or document, serving any Notice or other communication, granting any right, waiver or indulgence or making any election for any purpose) under or in connection with this Agreement and each Transaction Document and (without limitation to any other action which a Promoter may take) any matter so undertaken by the Representative will be taken to bind each Promoter.

12.2.2 The Parties agree that Dr. Rajesh Kasliwal will remain the representative, agent, proxy and attorney for each of the Promoters until all the Promoters jointly notify each other Party of the appointment of a replacement Representative by Notice in writing.

12.2.3 In the event of a conflict between any action undertaken by the Representative and any action undertaken by any individual Promoter, the action of the Representative will prevail and bind all Promoters.

12.3 **Notices.** All notices, requests and other communications hereunder ("**Notices**") shall be made in writing in the English language and delivered by hand, by courier or in electronic form or by email as PDF files to the person at the address set forth below, or such other address as may be designated by the respective Party to the other Parties in the same manner. Any notice delivered to the Party to whom it is addressed as provided in this Clause 12.3 shall be deemed to have been given and received (i) if delivered by internationally recognized courier, on the third day, from the date of the dispatch of the said notice by such courier, (ii) if sent by e-mail, at the time of confirmation of transmission recorded on the sender's computer, and (iii) if delivered by hand at the time of delivery, and (iv) at the time of confirmation of delivery if sent by registered post.

Purchaser	1004, 10th Floor, 360 Degree Business Park Maharana Pratap Chowk, LBS Marg Mulund West, Mumbai - 400 080, Maharashtra	suma.bommanahal@jupiterhospital.com	Suma Upparatti
Seller	2/1 Residency Area, A.B. Road, Geeta Bhawan, Indore, Madhya Pradesh, 452001	apollomedical@gmail.com	Dr. Rajesh Kasliwal
Promoters	112, Kanchan Bagh, Indore, 452001.	apollomedical@gmail.com	Dr. Rajesh Kasliwal

## 12.4 Costs, Expenses and Taxes.

12.4.1 All stamp duties, transfer premiums, filing fees, regulatory fees, registration fees, notarial fees, or other similar charges, if any, pertaining to or arising out of or in connection with or attributable to the Transaction shall be borne by the Purchaser, unless otherwise agreed in writing by the Parties.

12.4.2 Subject to the above, each Party shall bear its own costs and expenses incurred in connection with the Transaction, this Agreement and the Transaction Documents as and when Taxes in respect thereof are due for payment under the Applicable Laws. It is however clarified that any goods and services tax and/or capital gains or similar income tax on the Seller on the Transaction, if any, shall be borne by the Seller



Atika Kasliwal

- 12.5 **Further Assurances.** Each Party must perform (or procure the performance of) all further acts and things, including providing a written consent by such Party and execute and deliver (or procure the execution and delivery of) such further documents, as may be required by Applicable Law or as another Party may reasonably require for the purpose of giving any other Party the full benefit of the provisions of this Agreement and the transactions contemplated by it. The Seller shall at all times co-operate with the Purchaser to ensure that the IDA Land is transferred to the Purchaser appropriately.
- 12.6 **Amendments and Waiver.** Any provision of this Agreement may be amended or waived only if such amendment or waiver is by written instrument executed by all Parties and explicitly refers to this Agreement.
- 12.7 **Assignment.** The Parties may not assign, delegate or otherwise transfer any of its rights or obligations under this Agreement without the prior written consent of the respective other Party.
- 12.8 **Severability.** If any provision of this Agreement or the application thereof to any person or circumstance shall be invalid or unenforceable to any extent, 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 unenforceable provision.
- 12.9 **Entire Agreement.** This Agreement, together with the Transaction Documents, constitutes the entire agreement of the Parties relating to the subject matter hereof and supersedes all previous agreements and understanding (whether oral or in writing) in relation thereto.
- 12.10 **Reservation of Rights.** No forbearance, indulgence or relaxation or inaction by any Party at any time to require performance of any of the provisions of this Agreement shall in any way affect, diminish or prejudice the right of such Party to require performance of that provision, and any waiver or acquiescence by any Party of any breach of any of the provisions of this Agreement shall not be construed as a waiver or acquiescence of any continuing or succeeding breach of such provisions, a waiver of any right under or arising out of this Agreement or acquiescence to or recognition of rights other than that expressly stipulated in this Agreement.
- 12.11 **Cumulative Rights.** The rights and remedies of the Parties hereunder shall be cumulative, in addition to, and not exclusive of, and shall be without prejudice to, any other rights and remedies available to such Party at equity or law including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby, and any or all of such rights and remedies may be enforced successively or concurrently.
- 12.12 **Counterparts.** This Agreement may be executed in one or more counterparts, each of which shall be deemed an original and all of which, taken together, shall constitute one and the same instrument.
- 12.13 **No Partnership or Agency.** No provision of this Agreement creates a partnership between any of the Parties, or unless expressly provided for in this Agreement makes a Party the agent or proxy of another Party for any purpose or gives a Party authority or power to bind, to contract in the name of, or to create a liability for another Party in any way or for any purpose.

*[Remainder of the page has been left blank intentionally; signature pages to follow]*

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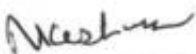
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IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be executed by their respective duly authorized officers as of the date and place first above written.

Signed and delivered for and on behalf of **VISHESH DIAGNOSTICS PRIVATE LIMITED**

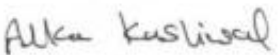
  
Name : Dr. Rajesh Kasliwal  
Title : Chairman and Managing Director



Signed and delivered by Dr. Rajesh Kasliwal

  
Dr. Rajesh Kasliwal


Signed and delivered by Mrs. Alka Kasliwal

  
Mrs. Alka Kasliwal

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Signature Page to the Business Transfer Agreement between Vishesh Diagnostics Private Limited, Jupiter Hospital Projects Private Limited  
and the Persons named in Annexure A



  
Alka Kasliwal

Signed and delivered for and on behalf of JUPITER HOSPITAL PROJECTS PRIVATE LIMITED

*AA Thakker*

Name : Dr. Ankit Thakker  
Title : Director



Signature Page to the Business Transfer Agreement between *Vishesh Diagnostics Private Limited*, Jupiter Hospital Projects Private Limited  
as per Annexure A



*Nam*

*Nam*

*Alka Kashwal*

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**SCHEDULES**

**Schedule 1**

*[Intentionally left blank]*

*Signature Page to the Business Transfer Agreement between Vishesh Diagnostics Private Limited, Jupiter Hospital Projects Private Limited  
and the Persons Listed in Annexure A*

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## Schedule 2 – Contracts

### Part A: Contracts –Consents Required

1. Performa Invoice from ArioHuntleiah Healthcare India Private Limited dated 29<sup>th</sup> January 2020
2. Equipment Installation and Supply Agreement dated 5<sup>th</sup> March 2020 with Deepti Enterprises
3. Placement Agreement dated 13<sup>th</sup> May 2019 with Siemens Healthcare Private Limited
4. Facility Management Services Agreement dated 7<sup>th</sup> January 2020 with Property Solutions (India) Private Limited
5. Equipment Installation and Supply of Reagent Agreement dated 12<sup>th</sup> March 2020 with M/s Metronics
6. Agreement of EPOC Blood Gas Analyzer Placement on Reagent Rental Basis dated 9<sup>th</sup> March 2020 with S.S. Medical Agencies, Indore.
7. Agreement of MiniVidas Placement on Reagent Rental Basis dated 9<sup>th</sup> March 2020 with S.S. Medical Agencies, Indore.

### Part B: Contracts – Intimations Required

NIL



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**Schedule 3 –Assets**  
Part A: Current Assets  
[Separately attached]

Part B: Fixed Assets and Equipment and Movable Assets

<b>BREAKUP OF FIXED ASSETS</b>	
<b>ASSETS</b>	<b>AMOUNT (INR)</b>
BUILDING	1,39,75,49,220
LAND	23,65,51,449
PLANT & MACHINERY	73,52,73,973
COMPUTERS	32,98,826
VEHICLE	-
FURNITURE & FIXTURES	4,00,16,128
OTHER FIXED ASSETS	17,04,518
SOFTWARE	19,74,271
	<b>2,41,63,68,386</b>

Particulars	Head	Debit (INR)	PREOP (INR)	TOTAL (INR)
BUILDING A/C	BLDG	1,12,78,29,245.67	23,26,49,239.67	1,36,04,78,485.34
MEDICAL EQUIPMENT	P&M	35,90,36,703.00	7,40,62,289.38	43,30,98,992.38
COMPUTER & PRINTER (19-20)	COMP	27,24,594.00	5,62,030.76	32,86,624.76
D.G. SET	P&M	1,38,71,191.00	28,61,356.94	1,67,32,547.94
ELECTRICAL INSTALLATION	P&M	8,34,30,391.00	1,72,10,067.13	10,06,40,458.13
ELECTRICITY CONNECTION CHARGES	P&M	17,39,830.00	3,58,893.09	20,98,723.09
ELV SYSTEM	P&M	1,48,06,975.00	30,54,390.98	1,78,61,365.98
EPBAX	P&M	15,57,868.00	3,21,357.87	18,79,225.87
ETP-STP PLANT	P&M	59,76,186.00	12,32,770.95	72,08,956.95
F&F (CWIP)	F&F	2,50,50,373.00	51,67,404.78	3,02,17,777.78
FIRE FIGHTING EQUIPMENTS & ACCESSORIES	BLDG	2,00,11,798.00	41,28,044.74	2,41,39,842.74
HVAC SYSTEM	P&M	11,39,95,618.00	2,35,15,079.04	13,75,10,697.04
KITCHEN EQUIPMENTS & FURNITURES	F&F	58,98,095.00	12,16,662.29	71,14,757.29
KITCHEN UTENSILS/APPLIANCES	F&F	19,32,492.00	3,98,635.52	23,31,127.52
LIFTS	P&M	1,27,55,362.00	26,31,183.12	1,53,86,545.12
OTHER FIXED ASSETS	OFA	14,13,036.00	2,91,481.85	17,04,517.85
PLANT & MACHINERY (OTHER)	P&M	44,250.00	9,127.91	53,377.91
PROVISION FOR CWIP	BLDG	89,15,558.00	18,39,106.23	1,07,54,664.23



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Particulars	Head	Debit (INR)	PREOP (INR)	TOTAL (INR)
PROVISION FOR ELECTRICAL INST.	P&M	4,63,887.00	95,690.87	5,59,577.87
PROVISION FOR F&F	F&F	2,71,961.00	56,100.27	3,28,061.27
PROVISION FOR FIRE FIGHTING EQUIP	BLDG	4,11,517.00	84,887.95	4,96,404.95
PROVISION FOR PAINTING MATERIAL	BLDG	8,32,206.00	1,71,667.91	10,03,873.91
PROVISION FOR PLUMBING WORK	BLDG	5,60,358.00	1,15,590.96	6,75,948.96
REFRIGERATOR (2019-20)	P&M	25,000.00	5,157.01	30,157.01
SOFTWARE	SOFTWARE	16,36,660.00	3,37,611.13	19,74,271.13
WATER TREATMENT PLANT	P&M	9,73,500.00	2,00,814.12	11,74,314.12
COMPUTER	COMP	12,201.65	-	12,201.65
FURNITURE & FIXTURES	F&F	24,404.64	-	24,404.64
LAND	LAND	23,65,51,449.00	-	23,65,51,449.00
PLANT & MACHINERY	P&M	10,39,033.29	-	10,39,033.29
<b>Grand Total</b>		<b>2,04,37,91,743.25</b>	<b>37,25,76,642.46</b>	<b>2,41,63,68,385.71</b>

Part C: Inventory  
[Separately attached]

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**Schedule 4 – Employees, Employment Agreements and Consultants and Consultancy Agreements**  
Part A: Employees and Employment Agreements and Employee Benefits

[Separately attached]

**Part B: Consultants and Consultancy Agreements**

**Key:**

Minimum Guarantee : "MG"

Fee for Services: "FFS"

No.	Name of Consultant / Doctor	Qualification	Specialty	Payment Terms	Term of Agreement
1.	DR. ARVIND PANDEY	BHMS		MG + FFS	
2.	DR. ACHAL SEPAHA	MD	NEPHROLOGIST	FFS	
3.	DR. ANIL AGRAWAL	MBBS DTCD	CHEST PHYSICIAN & ALLERGY SPECIALIST	FFS	
4.	DR. NIPUN PAURANIK	MD DM	NEURO PHYSICIAN	FFS	
5.	DR. NUTAN SHARMA	MBBS DGO	GYNAECOLOGIS T & OBSTETRICIAN	FFS	
6.	DR. PARESH SODHIYA	MS MCH{NEUR O}	NEUROSURGEO N	FFS	
7.	DR. AMIT SAGGI	MBBS,DOMS	OPHTHALMOLOG IST	FFS	
8.	DR. AMITABH GOEL	MS	GENERAL SURGERY	FFS	
9.	DR. ANIL BAXI	FRCS	GENERAL SURGERY	FFS	
10.	DR. ANIL SHARMA	MD(MEDICI NE),FRCPAT H(HAE)	HAEMATOLOGIS T	FFS	
11.	DR. ANKUR MAHESHWARI	MS	ORTHOPAEDIC SURGEON	FFS	
12.	DR. APOORVA PAURANIK	MD DM	NEURO PHYSICIAN	FFS	
13.	DR. ARUN VISHNAR	MD- GASTRO	GASTROENTROL OGIST	FFS	
14.	DR. ARVIND RAGHUVANSHI	MD DM	CARDIOLOGY	MG + FFS	
15.	DR. ASHOK K DESAI	MS	ORTHOPAEDIC SURGEON	FFS	
16.	DR. ASHOK LADHA	MS FRCS	GASTROENTROL OGIST	FFS	
17.	DR. ASHOK SETHIA	MD	PHYSICIAN	FFS	
18.	DR. BHAGWAN S THAKUR	MD DM(GASTRO )	GASTROENTROL OGIST	FFS	
19.	DR. C S PANDIT	MBBS	PHYSICIAN	MG + FFS	
20.	DR. C S THATTE	BSC MBBS MS DNB(URO)	UROLOGIST	FFS	
21.	DR. CHAITNAYA PURANIK	MD	RADIOLOGIST	MG + FFS	
22.	DR. CHOUDHARY APOORVA	DNB GEN.SURGE RY	GENERAL SURGERY	FFS	
23.	DR. D.S. DIXIT	MD	PATHOLOGY	MG + FFS	
24.	DR. DEEPAK JAIN	MD DNB	NEURO PHYSICIAN	FFS	



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No.	Name of Consultant / Doctor	Qualification	Specialty	Payment Terms	Term of Agreement
25.	DR. DEEPAK KULKARNI	MS MCH	NEUROSURGEON	FFS	
26.	DR. DEEPAK MANSHARAMANI	MD (PSYCH)DPM	PSYCHIATRISTS	FFS	
27.	DR. DEEPAK PATIDAR	BHMS		MG + FFS	
28.	DR. DEVENDRA DESHMUKH	BHMS		MG + FFS	
29.	DR. DHARNA JAIN	DNB	ANAESTHETIST	MG + FFS	
30.	DR. G.D. OZA	MD	PATHOLOGY	MG + FFS	
31.	DR. GOVIND PATEL	BAMS		MG + FFS	
32.	DR. HARISH KATARIYA	MD	PHYSICIAN	MG + FFS	
33.	DR. KRATI BANSAL	DMRD, DNB	RADIOLOGIST	MG + FFS	
34.	DR. LAVESH AGRAWAL	MS(ORTHO)	ORTHOPAEDIC SURGEON	FFS	
35.	DR. M C AJMERA	M D	PHYSICIAN	FFS	
36.	DR. MAHESH CHAND KASLIWAL	MS ENT	ENT SURGEON	FFS	
37.	DR. MANOJ SANONIYA	BAMS		MG + FFS	
38.	DR. MUKESH MODH SHESH	MS MCH	CARDIO THORACIC SURGEON	FFS	
39.	DR. NARENDRA HARIYANI	MD	ANAESTHETIST	FFS	
40.	DR. NITIN SAHU		GENERAL PRACTITIONER	FFS	
41.	DR. OMAR CHOUDHARI	MBBS	PHYSICIAN	MG + FFS	
42.	DR. PIYUSH SAXENA	DNB	RADIOLOGIST	MG + FFS	
43.	DR. PRADEEP MEHTA	MD(MED)	PHYSICIAN	FFS	
44.	DR. PRADEEP SALGIA	MD	NEPHROLOGIST	FFS	
45.	DR. PRAFULLA DUBEY	MD	CHEST PHYSICIAN & ALLERGY SPECIALIST	FFS	
46.	DR. PRAMOD JHAWAR	MBBS DTCD MCAI FCCP	CHEST PHYSICIAN & ALLERGY SPECIALIST	FFS	
47.	DR. PRATIMA PAWAR	BHMS		MG + FFS	
48.	DR. PRAVEEN PATEL	MBBS		MG + FFS	
49.	DR. RAJENDRA PUNJABI	MS	UROLOGIST	FFS	
50.	DR. RAJESH BARWAL	BAMS		MG + FFS	
51.	DR. RAKESH TARAN	MD	HAEMATOLOGIST	FFS	
52.	DR. RAM NARAYAN LACHCHHETA	MBBS	PHYSICIAN	MG + FFS	
53.	DR. SAMIR GHOSH	MD	ANAESTHETIST	FFS	
54.	DR. SANJAY M DESAI	MS MCH(ONCOL)	ONCOLOGIST	FFS	



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Alka Kasliwal

No.	Name of Consultant / Doctor	Qualification	Specialty	Payment Terms	Term of Agreement
		OGY SURGERY)			
55.	DR. SHASHANK VAIDYA	MD	PHYSICIAN	FFS	
56.	DR. SUSHIL BHATIA	MCH	UROLOGIST	FFS	
57.	DR. USHA SETHI	DCP	PATHOLOGY	MG + FFS	
58.	DR. VANDANA BAGADIYA	B HSC PG IN DIETICS	DIETICIAN	FFS	
59.	DR. VANDANA BANSAL		GENERAL SURGERY	FFS	
60.	DR. VASANT DAKWALE	MCH	NEUROSURGEON	FFS	
61.	DR. VINOD WADHWANI	DNB	RADIOLOGIST	MG + FFS	
62.	DR. YESHLAHA GUNWANT	MBBS DLO	ENT SURGEON	FFS	
63.	DR. YOGENDRA MALVIYA		CHEST PHYSICIAN & ALLERGY SPECIALIST	FFS	
64.	DR. YOGESH SHAH	DTCD			
		MD MEDICINE	PHYSICIAN	FFS	
65.	DR. ARVIND RAWAL	MS	Orthopedics	FFS	
66.	DR. DEEPAK MANTRI	MS	Joint Replacement & Trauma Surgeon	FFS	
67.	DR. MANISH MAHESHWARI		Consultant Orthopedics, Arthroscopy & Sports Medicine	FFS	
68.	DR. REENA ARORA		ENT Consultant & Surgeon	FFS	
69.	DR. S. Z. JAFREY	MBBS, DTCD, FCCP (CARDIO), MC	CHEST PHYSICIAN & ALLERGY SPECIALIST	FFS	
70.	DR. S. S. TOMAR	BAMS		MG + FFS	
71.	DR. SANJAY GUJRATI	MD	Consultant Physician	FFS	
72.	DR. SANJAY SHINDE		Consultant Urologist	FFS	
73.	DR. TANMAY CHAUDHARY		Arthroscopy & Sport Injury Surgeon	FFS	
74.	DR. YUSUF SAIFY		Urologist	FFS	
75.	DR. PRASHANT NEWALKAR		Neurosurgeon	FFS	
76.	DR. PRASAD PATGAONKAR		Spine surgeon	FFS	
77.	DR. PRITESH VYAS		Joint Replacement & Trauma Surgeon	FFS	
78.	DR. ANURAG BHARGAVA		Consultant Cranio maxillofacial Surgeon	FFS	
79.	DR. HIMANSHU MANSARAMANI		Psychiatrist	FFS	
80.	DR. AMITA DHAKAD		Gynaecologist	FFS	
81.	DR. GEETIKA PALIWAL		Plastic & Cosmetic Surgeon	FFS	
82.	DR. PRAVI KHARE	MBBS		MG + FFS	



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No.	Name of Consultant / Doctor	Qualification	Specialty	Payment Terms	Term of Agreement
83.	DR. BHAGYASHREE DESHMANKAR	MBBS		MG + FFS	
84.	DR. ADITI SINGH	MBBS		MG + FFS	
85.	DR. SANDEEP KUMAR	MBBS		MG + FFS	
86.	DR. DEVENDRA SHARMA	MBBS		MG + FFS	
87.	DR. AJAYPAL SINGH	MBBS		MG + FFS	
88.	DR. RAMAKANT PANCHOLI	MBBS		MG + FFS	
89.	DR. SUDHIR NAGAR	BAMS		MG + FFS	

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**Schedule 5**  
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# Schedule 6 - Loans

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	Lender	Facility Documents	Event	Sanctioned	drawn down	ing Amount	Charged
5.	BANK OF BARODA	TERM LOAN	20-Feb-19	1,500.00	1,490.00	1,341.88	AS MENTIONED BELOW
6.	BANK OF MAHARASHTRA	TERM LOAN	23-Aug-16	5,000.00	5,000.00	5,236.44	
7.	IDBI BANK LIMITED	TERM LOAN	20-Dec-16	3,500.00	3,500.00	3,474.50	
8.	UNION BANK OF INDIA	TERM LOAN	20-Oct-16	5,000.00	5,000.00	5,279.37	
9.							
10.	SIEMENS FINANCIAL SERVICES P.LTD.	FINANCIAL LEASE	5-Dec-19	465.00	465.00	434.44	
11.	CLIX FINANCE INDIA PVT. LTD.	FINANCIAL LEASE	8-Jun-19	550.00	550.00	368.92	
12.				16,015.00	16,005.00	16,335.55	

## Detail of Security / Assets Charged

- 1) 1st Pari Passu charge by way of EM on Land at S.No. 89/1/1, 89/1/2, 90/1, 91/3, 97/2, 91/2, 89/1/3, 92/2, village Chitawad, near DAVV campus, RR, Indore. Admeasuring 148673 Sq Ft. and all structures and buildings.
- 2) 1st Pari Passu charge by way of EM on Land at plot no.2, Sector 1, Scheme 94, Ring Road village Chitawad, Indore. Admeasuring 4241 Sq. Mtrs.
- 3) 1st Pari Passu Charge by Hypothecation of Current Assets of the Company belonging to new unit
- 4) 2nd Pari Passu Charge on Land & Building (Hospital) located at 2/1, Residency Area, near Geeta Bhawan Square, Indore. Admeasuring land area 1950 Sq. Mtrs.
- 5) 2nd Pari Passu charge on entire Movable Fixed Assets located at 2/1 Residency Area, Neer Gita Bhawan Square (present & future) of the Company.



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# Schedule 7 - Insurance

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Name of Insurer	Type of Policy	Policy No	Date		Sum Insured	Premium Amount	Endorsement
			From	To			
The Oriental Insurance Co. Ltd.	Standard Fire & Special Perils	131300/11/2020/1045	19-Mar-20	18-Mar-21	195.00	10,43,353	NIL
HDFC ERGO General Insurance Company	Standard Fire & Special Perils	2111 2032 1004 4900 000	31-Dec-19	30-Dec-20	12.05	33,036	BOB/ BOM
HDFC ERGO General Insurance Company	Standard Fire & Special Perils	2111 2032 6316 1000 000	29-Jan-20	28-Feb-21	4.65	23,594	Siemens Financials
Bharti AXA General Insurance Co. Ltd.	Standard Fire & Special Perils	15134380	06-Mar-20	05-Mar-21	4.24	1,25,000	Clix Finance
Bajaj Allianz General Insurance Co. Ltd.	Medical Establishment Policy	OG21230233050000037	19-Aug-20	18-Aug-21	0.50	78,706	N.A.

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Schedule 8 – IT Systems  
*[Separately attached]*

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### Schedule 9 – Leased Deeds

1. **Lease Deeds:** IDA Lease Deed, being the lease deed dated 3<sup>rd</sup> January 2018 entered into between the Seller and the IDA in relation to the IDA Land.
2. **Leased Premises:** IDA Land, being the land admeasuring [4241.09 square meters located at Plot No. 2, in Scheme No. 94 Ring Road, Sector 1 of IDA]

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Schedule 10 – Licenses

No.	License Particulars	Status	Estimated time
1.	Environmental clearance	Obtained	
2.	Provisional Fire NOC	Obtained	
3.	BARC for radiation	Obtained	
4.	Town and country planning	Obtained	
5.	Colony cell permission	Obtained	
6.	Indore municipal corporation for building	Obtained	
7.	Nazool NOC	Obtained	
8.	Diversion	Obtained	
9.	Mining dept	Obtained	
10.	Plinth Certificate	Obtained	
11.	Petroleum and Explosive safety organization(PESO)	<b>Obtained</b>	
12.	Drainage NOC	Obtained	
13.	Water connection NOC	Obtained	
14.	Service NOC	Obtained	
15.	Fire NOC	Obtained	
16.	Building completion & OC	Under process	Two weeks
17.	MP Pollution board	Under process	Two weeks
18.	Hospital license from health Dept	<b>Obtained</b>	
19.	PNDT NOC	Will get after Hospital license	
20.	MPEB Permanent connection(Electricity)	Obtained	
21.	AERB permission	After installation of radiology equipments	
22.	Drug license for pharmacy	Under process	One week
23.	Food license	Under process	One week
24.	Blood bank	<b>To be shifted</b>	One month

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**Schedule 11 – Identified Liabilities**

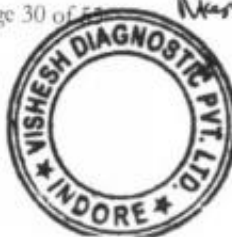
**A. List of Sundry Creditors**

No.	Particulars	Amount (INR)
1.	DESIGN BURO ARCHITECTS	53,10,000.00
2.	GETINGE MEDICAL INDIA PVT. LTD.	2,13,00,416.00
3.	G S DEVELOPERS& CONTRACTORS PVT LTD	22,30,866.00
4.	VARUN ENTERPRISES	33,01,316.00
5.	SD ELECTRICAL & ENGINEERS	30,02,526.00
6.	MDD MEDICAL SYSTEMS INDIA PVT. LTD.	35,27,437.00
7.	WIPRO GE HEALTHCARE PVT.LTD.	90,00,000.00
	<b>Grand Total</b>	<b>4,81,40,243.00</b>

**B. List of Sundry Creditors for Pharmacy**

No.	Name of Supplier	Amount (INR)
1.	ANILA MEDICAL STORES	1,89,930.06
2.	A ONE PACKAGING	8,001.20
3.	ARIESE BIO SCIENCES	12,002.00
4.	ARVIND SURGICALS	4,225.00
5.	ASHOK TRADERS	250.00
6.	ATTISHAYA PHARMA	42,588.98
7.	AVON COMBINE	6,259.00
8.	BAFNA MEDICAL AG	1,04,657.98
9.	BHARAT PHARMA	48,160.00
10.	CENTRAL CHEMIST	46,115.98
11.	CHIRAG DISTRIBUTORS	1,74,910.02
12.	CLANTHIS LIFE SCIENCES PVT LTD	74,567.00
13.	CRITICAL CARE	1,92,103.00
14.	CRITICAL CARE & VACCINE HOUSE	1,82,305.98
15.	DAWAR SALES AGENCIES	1,12,666.96
16.	D.B. SANGHAVI & SONS	78,152.98
17.	DEEPAJI SALES CORPRATTON	16,716.00
18.	DHRUVI PHARMA PVT LTD	7,068.98
19.	D.N. SANGHAVI & SONS	18,599.00
20.	GULATI AGENCIES	1,61,042.02
21.	GUPTA MEDICAL STORES	99,591.90
22.	HAYANA ENTERPRISES	2,957.00
23.	HIND AGENCIES	38,833.04
24.	HUMAN BIO ORGANICS PVT LTD	23,543.00
25.	INDIAN TRADERS	36,907.00
26.	INNOVATIVE ENTERPRISES	11,818.00
27.	INNOVATIVE LINEN CO. P. LTD	5,775.00
28.	JAY MEDICAL CORPORATION	1,36,984.12
29.	JEET ENTERPRISES	45,308.00
30.	KIS PHARMA SURGICAL DISTRIBUTION	2,258.00
31.	KOTHARI BROTHERS	34,829.00
32.	KUMAR MEDICAL STORES	4,451.00
33.	KWALITY DRUG HOUSE	600.00
34.	LAXMI DRUG HOUSES	573.00
35.	LUCKYS PHARMA	11,315.00
36.	MAA FALODI PHARMA	4,989.00
37.	MAA PADMAVATI MEDICOSE	843.00
38.	MAA PITAMBARA ENTERPRISES	34,641.00
39.	MANGAL MURTI MEDICOSE	18,222.00

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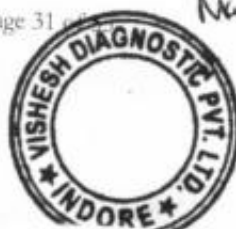
No.	Name of Supplier	Amount (INR)
40.	MAN PHARMA	2,436.00
41.	MANTRI MEDICOSE	7,333.00
42.	MEDICASH AGENCIES	96,446.90
43.	MODI PHARMA	3,516.00
44.	NAVKAR ENTERPRISES	1,09,879.00
45.	NAYANI ENTERPRISES	3,65,560.00
46.	NEETA MEDICAL CORPORATION	4,148.00
47.	NEW YASH SURGI PHARMA	66,319.00
48.	NILESH MARKETING	53,712.00
49.	PRAGYA ENTERPRISES	12,152.00
50.	PUNEET ENTERPRISES	9,288.00
51.	RAKESH MEDICAL AGENCIES	10,112.00
52.	RISHIMAAN ENTERPRISES	41,440.00
53.	RUCHEM PHARMACEUTICALS	19,556.00
54.	SADHNA HEALTHCARE	15,759.02
55.	SAIFY TRADERS	7,379.00
56.	SERVLIFE HEALTHCARE	2,788.00
57.	SHAH ENTERPRISES	53,955.00
58.	SHANTI MEDICAL STORES	1,11,273.00
59.	SHREE SAI MEDICO & SURGICAL	50,959.00
60.	SHREE VINAYAK SALES CORPORATION	8,629.00
61.	SHRI NATHJI DRUG DEAL	2,576.00
62.	SHRI SAI COSMETICS	2,858.00
63.	SIDDHI ENTERPRISES	10,294.00
64.	SUJATA MEDICOSE	504.00
65.	SULABH PHARMA	9,240.00
66.	SUNITA ENTERPRISES	10,905.02
67.	SUPER DRUG HOUSE	93,774.98
68.	SUPER DRUGS HOUSE "	1,25,072.12
69.	SUPREM ENTERPRISES	2,18,288.00
70.	SWAPNIL MEDICAL AGENCIES	214.00
71.	THE PHARMAX	9,250.00
72.	THERMO CEL	57,149.00
73.	UNITED BIOTECH (P) LTD	7,840.00
74.	UNITED SALES AGENCY	8,064.00
75.	VARAD AGENCY	10,804.98
76.	VINAY ENTERPRISES	59,039.94
77.	WRIGHT LIFE SCIENCES PVT. LTD	7,040.00
78.	ZIL PHARMA	4,816.00
Total		36,85,130.16

C. List of Sundry Creditors for Cafeteria

No.	Particulars	Amount (INR)
1.	ANAYA ENTERPRISES	8,554.00
2.	A.V.ENTERPRISES	50,123.00
3.	BEST PRICE	47,205.00
4.	DIVYANSH ENTERPRISES	1,690.00
5.	ECOLAB FOOD SAFETY & HYGIENE SOLUTIONS PVT.	54,763.00
6.	FRESH ALUMINEX	49,203.00
7.	GAS POINT	1,38,386.00
8.	HYGIENE CARE	5,167.00
9.	MOHANLAL DHARAMPAL PUNJABI-SSD	16,567.00
10.	POONAM STORES	1,642.00



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No.	Particulars	Amount (INR)
11.	SANU ENTERPRISES	1,935.00
12.	SHIV MISHRA	7,806.00
13.	SRIYANKA AGROTECH	5,405.00
14.	VIKAS ENTERPRISES	8,421.00
15.	VIP FILES & STATIONERY	3,470.00
16.	VISHAL COAL DEPOT	9,825.00
	<b>Total</b>	<b>4,10,162.00</b>

**D. List of Sundry Creditors <50K**

No.	Particulars	Amount (INR)
1.	AGRAWAL ELECTRONICS	29,800.00
2.	AKARUI SOLUTIONS LLP	43,750.00
3.	ANMOL MARKETING	5,735.00
4.	A.P.SANITATIONS	9,839.00
5.	B K ELECTRICALS	43,391.00
6.	B V ENTERPRISES	31,584.00
7.	CORAL TELECOM LTD.	26,900.00
8.	DHARTI MINES PVT. LTD.	16,632.00
9.	D & S ENTERPRISES	22,828.00
10.	ENERGY ENGINEERS	4,282.00
11.	FRIENDS COMPUTER CONSULTANCY	12,800.00
12.	GAS POINT	26,878.00
13.	G.D. MEDICAL AGENCIES	3,360.00
14.	GESCO HEALTHCARE PVT LTD	2,625.00
15.	HARIOM FABRICS	7,083.00
16.	INTEGRITY MEDI SERVICES	46,020.00
17.	JASCO CORPS	4,500.00
18.	KASLIWAL BROTHERS	797.00
19.	KENS ELEVATORS & ENGINEERS	32,853.00
20.	KING TUBE INDIA	2,372.00
21.	LOGINFOTEK	8,850.00
22.	MANOMAY HOLDINGS	36,298.00
23.	MEDITECH IMAGING	45,000.00
24.	MISHRA TRADERS	28,412.00
25.	NEW SUNNY PLASTIC	2,997.00
26.	NILKAMAL LIMITED	11,387.00
27.	RAJKUMAR JAIN	38,400.00
28.	RATANSING DAMOR	15,059.00
29.	RITNESH AAKODIYA	50,000.00
30.	RUDRA ENTERPRISES	33,753.00
31.	RUDRANI ENTERPRISES	25,332.00
32.	SACHIN SOLANKI	4,720.00
33.	SALMA KHAN	7,924.00
34.	SAMYAK COMPUTER	3,597.00
35.	SANGEETA MANUFACTURERS	14,580.00
36.	SAVITRI KUMAWAT	33,803.00
37.	SCAFFOLDER'S	6,730.00
38.	SEVA TRADING	4,375.00
39.	SHIVANI ENTERPRISES	2,950.00
40.	SHREE JEE'S HARDWARE	17,895.00
41.	SHRESHTHA PROGRESSIVES	14,418.00
42.	SHRI JI ENTERPRISES	12,476.00
43.	SHRI SHANTA ENTERPRISES	6,583.00



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No.	Particulars	Amount (INR)
44.	S R S ENTERPRISES	1,534.00
45.	S.S.CERAMICA ARCH (INDORE) P. LTD.	41,802.00
46.	SUDARSHAN ENTERPRISES	1,416.00
47.	SUPERNOVA LIGHTING INDUSTRIES	17,696.00
48.	SWASTIK TRADING COMPANY	10,500.00
49.	UNIQUE CONSTRUCTIONS	39,000.00
50.	UNIQUE DRUG HOUSE	1,998.00
51.	UNIQUE MEDICAL SYSTEMS	19,840.00
52.	UNITY ENTERPRISES	19,500.00
53.	VINAYL CARPET INSTALLATION	26,148.00
54.	VINAY SANITATIONS	25,316.00
55.	VIP FILES & STATIONERY	23,953.00
56.	VISHWAS PEST CONTROL	11,880.00
57.	WELCARE COURIER & CARGO	236.0
	<b>TOTAL</b>	<b>10,40,387.00</b>



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ANNEXURE 1 - DETAILS OF THE PROMOTERS

No.	Name	Address	Email Address
1.	Dr. Rajesh Kasliwal	112, Kanchan Bagh, Indore, 452001.	apollomedical@gmail.com
2.	Mrs. Alka Kasliwal	112, Kanchan Bagh, Indore, 452001.	apollomedical@gmail.com

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## ANNEXURE 2 –DEFINITIONS AND INTERPRETATION

### 1. Definitions.

**"Accounts Receivable"** means amounts invoiced to customers pursuant to provision of goods and/or services net of appropriate provisions for amounts that may be considered doubtful of recovery.

**"Act"** means the Companies Act, 2013 read with the rules framed thereunder and the Companies Act, 1956 (to the extent applicable) or any statutory modification or re-enactment thereof, as the case may be.

**"Accounts"** means the carved out balance sheet, profit and loss account, and cash flow statement of the Seller related to the Business Undertaking for the period commencing on the Accounts Date and ending on the Closing Date.

**"Accounts Date"** means commercial date of operation of the Business Undertaking.

**"Advance Consideration"** has the meaning ascribed to it in Clause 2.4.1.

**"Additional Advance Consideration"** has the meaning ascribed to it in Clause 2.4.2.

**"Affiliate"** means and refers to Persons who are individuals which include (i) Mrs. Alka Kasliwal (wife of Dr. Rajesh Kasliwal); (ii) Dr. Neha Shah (daughter of Dr. Rajesh Kasliwal); and (iii) Mrs. Nidhi Vijayvargiya (daughter of Rajesh Kasliwal); and (a) any entity which is Controlled by such individuals mentioned in (i), (ii), and (iii), above; or (b) any Person which is a trust, the trustee of which is Controlled by such mentioned in (i), (ii), and (iii), above; or (c) 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, that Controls or is Controlled by or is under common Control with individuals mentioned in (i), (ii), and (iii), above;

**"Applicable Law"** means all applicable 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 in any relevant jurisdiction, and shall include applicable general law rules (including common law and principles of equity) any judgment, order, decree, injunction, award (administrative or judicial) or other similar form of decision of, or determination by, or any interpretation having the force of law of any of the foregoing, by any Governmental Authority having jurisdiction over the matter in question.

**"Approval"** means any permission, approval, consent, waiver, grant, license, order, decree, authorization, authentication of, or registration, qualification, designation, notice, declaration or filing with or notification, exemption or ruling to or from any Governmental Authority or any other Person.

**"Asset"** means any property, and includes all rights, interests and privileges of every kind, nature, character and description therein (whether immovable, movable, tangible, intangible, absolute, accrued, fixed or otherwise), including cash, cash equivalents, receivables, securities, accounts and note receivables, plant and machinery, equipment, trademarks, brands, other intellectual property, raw materials, inventory, furniture, and fixtures.

**"Assumed Liabilities"** means all Liabilities (known or unknown):

- (i) for Taxes related to the Business Undertaking arising on or after the Closing Date;
- (ii) arising out of regulatory and other responsibilities under applicable Laws in connection with the Business Undertaking, including responsibility for compliance with Applicable Laws;
- (iii) pertaining to the Business Undertaking arising on or after the Closing Date, including in connection with the use of the Business Undertaking or otherwise in relation to the conduct of the Business Undertaking after the Closing;
- (iv) arising from claims made by the Employees relating to the period on or after the Closing Date; and/or
- (v) the Identified Liabilities which includes Schedule – 11.



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provided that in relation to the above, it is clarified that references to matters arising on or after the Closing Date, shall mean that the relevant event should have occurred on or after the Closing Date, and not merely that a claim pertaining to the relevant event has arisen on or after the Closing Date.

**"Balance Consideration"** means the amount equivalent to the Consideration *minus* (the aggregate of the Advance Consideration *plus* the Additional Advance Consideration).

**"Business"** means the business of healthcare and allied activities.

**"Business Day"** means a day on which commercial banks are open for business in Mumbai and Indore, and which is not a Saturday or a Sunday.

**"Business Undertaking"** means the following undertaking of Seller that operates the Facilities, existing as of the Closing Date:

- (i) the Purchased Assets;
- (ii) the Contracts;
- (iii) the Immovable Property;
- (iv) the Licenses;
- (v) the Employee Benefits;
- (vi) the Employees;
- (vii) the Doctors / Consultants;
- (viii) the Assumed Liabilities; and
- (ix) the Records;

and all goodwill of the Business Undertaking but excluding, for the avoidance of doubt, the Retained Assets and Liabilities.

**"Claim"** means all and any actions, claims, charges, requests, proceedings or demands.

**"Closing"** means the completion of the sale and purchase of the Business Undertaking in accordance with Clause 4 hereof.

**"Competing Business"** means: (i) a business which competes, directly or indirectly, with the Business; and (ii) any business carried on by the Purchaser at any time during the term of the SSHA.

**"Confidential Information"** means all information of a confidential nature disclosed (whether in writing, verbally or by any other means and whether directly or indirectly) by one party ("**Disclosing Party**") to any other party ("**Receiving Party**") whether before, on or after the Execution Date including information relating to the Disclosing Party's products, services, operations, processes, plans or intentions, know how, design rights, trade secrets, market opportunities and business affairs.

**"Contracts"** means all the contracts and agreements of Seller, related to the Business Undertaking, a list whereof is more particularly set out at **Schedule 2** and the Leases, the Existing Loans, the Employment Agreements and the Consultancy Agreements.

**"Consultants"** means all Persons who are engaged by Seller at the Hospital Premises on a consultancy basis, details of which (including the details of the consultancy agreements ("**Consultancy Agreements**") entered into between then and the Seller) are more particularly set out in **Part B** of **Schedule 4**.

**"Current Assets"** means the security deposits, prepaid expenses, bank balances and cheques on hand, bills, other securities, advances and suppliers' or vendors' rebates and all other receivables and other rights to receive money arising from the operation of the Business which are not doubtful of recovery and shall include the list of Current Assets, as more particularly set out at **Part A** of **Schedule 3**.

**"Databases"** means the database of patients, doctors, vendors and consultants related to the Business Undertaking, including those available in the software and / or HIS used by the Seller in connection with the Business Undertaking.

**"Delivery Note"** means a note identifying the Movable Assets, Fixed Assets and Equipment, Databases, Records and the Inventory handed over by the Seller to the Purchaser, which shall in an agreed form.

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**"Employees"** means all Persons who are employed by Seller and related to the Business Undertaking, details of which (including the details of the constancy agreements ("**Employment Agreements**") entered into between then and the Seller) are more particularly set out in **Part A of Schedule 4**.

**"Employee Benefits"** means and includes benefits under any gratuity, provident fund, pension or superannuation schemes, or payments under the Employees' State Insurance Act, 1948 offered by the Seller or any other benefits, as may be applicable to each of the Employees in connection with the terms of their employment with the Seller relating to the Business Undertaking or as are required under Applicable Laws in relation to the Business Undertaking, the details of which are more particularly set out in **Part A of Schedule 4**.

**"Encumbrance"** means any pledge, equitable, right, title, lien, restriction, charge, assignment by way of security, hypothecation, claim, title defect, interest, option, restriction on use, right of set-off, any arrangement for the purpose of, or which has the effect of, granting security, or any other security interest or any interest whatsoever, as the case may be.

**"Execution Date"** means the date of execution of this Agreement.

**"Existing Lenders"** means each of the Lenders detailed in **Schedule 6**.

**"Existing Loans"** means each of the loans / financing facilities, detailed in **Schedule 6**, which also sets out the details of the outstanding amounts under each of such loans / facilities, the assets charged / Encumbered pursuant thereto and details of the Existing Lender who has provided such loans / financing facilities.

**"Fixed Assets and Equipment"** means all the fixed assets and equipment related to the Business Undertaking, including all those Assets related to the Business Undertaking set out in the fixed asset register of the Seller, a list of which is more particularly set out in **Part B of Schedule 3**.

**"Government Authority"** includes any government or political subdivision thereof, any department, agency or instrumentality of any Government or political subdivision thereof, any court or arbitral tribunal and any regulatory authority of competent jurisdiction including any tax authorities and the Reserve Bank of India.

**"Hospital"** the hospital, including the pharmacy, owned and operated by the Seller up to the Closing Date, situated at the Hospital Premises.

**"Hospital Premises"** means the hospital premises situated on the Owned Land and the IDA Land.

**"IDA"** means the Indore Development Authority.

**"IDA Land"** means the land admeasuring [4241.09 square meters located at Plot No. 2, in Scheme No. 94 Ring Road, Sector 1 of IDA].

**"IDA Lease Deed"** means the lease deed dated 3<sup>rd</sup> January 2018 entered into between the Seller and the IDA in relation to the IDA Land.

**"Identified Liabilities"** means the list and quantum of Identified Liabilities relating to the equipment lease finance, operational creditors and project creditors, in each case to the extent and as specifically identified in **Schedule 11**.

**"Immovable Property"** means all the immovable property owned, leased or used by the Seller for the Business Undertaking including the IDA Land and the Owned Land.

**"Indebtedness"** with respect to the Seller, means: (a) all liabilities for borrowed money, whether current or funded, secured or unsecured, all obligations evidenced by bonds, debentures, notes or similar instruments, and all liabilities in respect of mandatorily redeemable or purchasable capital stock or securities convertible into capital stock; (b) all liabilities for the deferred purchase price of property; (c) all liabilities in respect of any lease of (or other arrangement conveying the right to use) real or personal property, or a combination thereof, which liabilities are required to be classified and accounted for under GAAP as capital leases; and / or (d) all liabilities for the reimbursement of any obligor on any letter of credit, banker's acceptance or similar credit transaction securing obligations of a type described in sub-paragraphs (a), (b) or (c) above to the extent of the obligation secured, and all liabilities as obligor, guarantor, or otherwise, to the extent of the obligation secured.



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**"Indemnified Parties"** means with regard to an indemnity obligation: (a) arising under Clause 10.1, one or more of the Purchaser, its Affiliates, their respective directors, officers, managers, employees, consultants, advisors and agents, as the case may be; and (b) arising under Clause 10.1A, one or more of the Seller, its Affiliates, their respective directors, officers, managers, employees, consultants, advisors and agents, as the case may be.

**"Inventory"** means all inventory of the pharmacy located in the Hospital Premises, an indicative break-up of which is listed in **Part C of Schedule 3**.

**"IT Systems"** means all computers, computer hardware and related equipment, computer software, computer systems, telephones and telephonic systems, network systems, switches, servers and other information technology and equipment or systems used for recording, storage, security, maintenance, operation, transmission, access or holding of records, data and/ or information in electronic form related to the Business Undertaking, a list whereof is more particularly set out in **Schedule 8**.

**"Liabilities"** means liabilities, obligations or commitments of any nature whatsoever, asserted or unasserted, known or unknown, absolute or contingent, accrued or unaccrued, matured or unmatured or otherwise.

**"Lease Deeds"** means the lease deeds / agreements of Seller relating to the Leased Premises, details of which are more particularly set out in **Schedule 9**.

**"Leased Premises"** means the leased premises used by the Seller for the Business Undertaking, details of which are more particularly set out in **Schedule 9**.

**"Licenses"** means all governmental or regulatory licenses, permits, orders, consents, authorizations, waivers, grants, authentications of, approvals, or filing with or notification, or exemptions, or ruling to or from any Governmental Authority or any other Person, as the case may be, related to the Business Undertaking, and as more particularly listed in **Schedule 10**.

**"Losses"** means all losses, liabilities, fines, interests, penalties or damages, however arising, whether based in contract, tort, statute or otherwise, including those resulting from any Claims, disputes, notices, arbitrations, litigations, investigations or judgments of any kind, and includes reasonable out-of-pocket expenses, including reasonable advisors', attorneys' and accountants' fees and disbursements.

**"Material Adverse Effect"** means: (i) any event, occurrence or development, which results in a change in circumstances such that it would be improbable that a reasonable person acting as a purchaser would proceed with a proposed transaction due to such event, occurrence or development; (ii) any event, occurrence or development, which results in a financial impact on the Seller and / or the Business Undertaking (or any portion thereof) or which prohibits or restricts or the Transaction / the sale and Transfer of the Business Undertaking (or any portion thereof) to the Purchaser in terms hereof; or (iii) any change in the affairs, prospects, operations or condition of the Seller and / or the Business Undertaking (or any portion thereof).

**"Movable Assets"** means all assets related to the Business other than the Current Assets, the Inventory and the Fixed Assets and Equipment, a list whereof is more particularly set out in **Part D of Schedule 3**.

**"Owned Land"** means the land located at Ring Road, on which the Hospital Premises is located.

**"Person"** means any individual, joint venture, company, corporation, partnership (whether limited or unlimited), proprietorship, trust or other enterprise (whether incorporated or not), Hindu undivided family, union, association, Governmental Authority or any other entity that may be treated as a person under Applicable Law.

**"Proceeding"** means any suit, litigation, arbitration, proceeding (including any civil, criminal, administrative, investigative or appellate proceeding and any informal proceeding), prosecution, hearing, inquiry, inquest, audit, examination or investigation commenced, brought, conducted or heard by or before, any Governmental Authority.

**"Purchased Assets"** means and includes all rights, title, and interest in and to the Assets of the Seller relating to the Business Undertaking which include the Movable Assets, Fixed Assets and Equipment, the Current Assets, the Inventory, the Databases, the IT Systems, the Hospital Premises, all goodwill of the Business as a going concern, and all other assets used in the Business in the previous 12 (Twelve) months.



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**"Records"** means Seller's books of accounts, files, documents and records in each case that are used in or Relate to the Business, in any media or format including but not limited to machine readable or electronic media/ format, including documents and records in relation to the Purchased Assets such as all bought and sold ledgers, third party purchase contracts, collection and accounts receivable ledgers, employee registers including contract labour records, direct and indirect tax records with relation to invoices, and records in relation to the shared assets and services that are common to the Business and the Remaining Business.

**"Related Party"** shall have the meaning ascribed to it under the Act.

**"Relative"** shall have the meaning ascribed to it under the Act.

**"Remaining Business"** means the business of the Seller of carrying on activities in relation to diagnostics services and out-patient department (OPD) services from the hospital located at [AB Road, Indore], only to the extent, and substantially in the form and manner, as conducted by the Seller on the Execution Date. For avoidance of doubt, it is clarified that the Remaining Business shall not include any in-patient department / facilities of any nature whatsoever.

**"Restraint Period"** means, in relation to a Restricted Party, the period commencing on the date of this Agreement and ending on: (A) with respect to Dr. Rajesh Kasliwal (directly or indirectly, through any other Restricted Party), the expiry of 12 (twelve) months post termination of the SSHA and any other agreement between Dr. Rajesh Kasliwal and the Company, whichever is latest; or (B) with respect to the other Restricted Parties, 12 (twelve) months from the Closing Date; whichever is later.

**"Restricted Party"** means the Seller, the Promoters and their respective Affiliates.

**"Retained Assets and Liabilities"** means all assets and liabilities not relating to the Business Undertaking, which will be retained by the Seller, including the following:

- (i) all Accounts Receivables of the Business Undertaking pertaining to the period prior to the Closing Date;
- (ii) all Liabilities and obligations of the Seller in relation to the Remaining Business, whether arising before or after the Closing Date;
- (iii) all assets of whatever kind or character exclusively related to or exclusively used in relation to the Remaining Business;
- (iv) any Liability or obligation, as the case may be, for any borrowings or any other liability or obligation of the Seller that does not relate to, or arise from, the Business Undertaking; and
- (v) any Liability of the Seller or the Business Undertaking, for the period up to and including the Closing Date.

**"SSHA"** means the Share Subscription and Shareholders' Agreement of even date between the Purchaser, Dr. Rajesh Kasliwal, Mrs. Alka Kasliwal, and Jupiter Life Line Hospital Limited.

**"Third Party"** means any Person who is not a Party of this Agreement.

**"Transaction Documents"** means this Agreement, the SSHA, and any other agreement, deed, letter, power of attorney and / or document, entered into pursuant to, or to effect, the Transaction.

**"Transfer"** means any sale, assignment, gift, donation or other disposition of the Business Undertaking or any other interest therein, pursuant to an agreement, arrangement, instrument or understanding by which legal title to or beneficial ownership of such Business Undertaking (or portion thereof) or any other interest herein passes from one Person to another Person or to the same Person in a different legal capacity, whether or not for value.

**"Tax", "Taxes" or "Taxation"** means liability for any form of taxation, duties, cesses imposts, levies or withholdings or rates, whether direct or indirect, and any amount payable to any revenue, customs or other fiscal authorities in relation to such taxes, including any interest, fees, surcharges, penalties thereon.

2. **Interpretation.** In this Agreement unless the context requires otherwise the following rules of interpretation shall apply:



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- 2.1. words of either gender are deemed to include all other genders and words using the singular or plural number also include the plural or singular number, respectively and where a word or phrase is defined, its other grammatical forms have a corresponding meaning. Any term or expression used but not defined herein shall have the same meaning attributable to it under Applicable Law.
- 2.2. words such as "hereof", "herein" or "hereunder" refer (unless otherwise required by the context) to this Agreement as a whole and not to a specific provision of this Agreement. The term "including" means "including, without limitation". The words and phrases "other", "including" and "in particular" shall not limit the generality of any preceding words or be construed as being limited to the same class as the preceding words where a wider construction is possible. References to the phrase "related to the Business Undertaking" or "relating to the Business Undertaking" or other similar phrases wherever used in this Agreement shall mean used, held for use or acquired or developed for use in the Business Undertaking or otherwise relating to or arising out of or necessary (including under Applicable Laws) for the operation or conduct of the Business Undertaking;
- 2.3. the Annexures, the Exhibits and the Schedules to this Agreement are an integral part of this Agreement and any reference to this Agreement includes this Agreement and the Annexure, the Exhibits and the Schedules as a whole;
- 2.4. the term "Clause" refers to the specified section / clause of this Agreement;
- 2.5. heading, sub-heading and bold typeface are only for convenience and shall be ignored for the purposes of interpretation;
- 2.6. where any obligation is imposed on the Seller under this Agreement, it will be deemed that the Promoters have a corresponding obligation to cause the Seller to comply with its obligation and that the Promoters will exercise all their powers (including voting powers) and take all necessary steps and as required to ensure compliance of all obligations of the Seller. Unless specifically provided for otherwise, all obligations, liabilities, covenants and undertakings of the Seller and the Promoters under this Agreement shall be joint and several;
- 2.7. when any number of days is prescribed, same shall be reckoned exclusively of the first and inclusively of the last day unless the last day does not fall on a Business Day, in which case the last day shall be the next succeeding day which is a Business Day;
- 2.8. references to any legislation or Applicable Law or to any provision thereof shall include references to any such Applicable Law as it may, after the date hereof, from time to time, be amended, supplemented or re-enacted (whether before or after the Execution Date), and any reference to a statutory provision shall include any subordinate legislation made from time to time under that provision;
- 2.9. where any statement in this Agreement is qualified by a Person's knowledge, information, belief or awareness or any similar expression, that statement shall be deemed to include the knowledge, information, belief or awareness such Person (including its directors, officers and senior employees, wherever applicable) has or ought to have after taking all necessary steps to examine all information and making all due and careful inquiries and investigations; and
- 2.10. any reference to a document "in the agreed form" or "agreed form" is to the form of the relevant document agreed between the Purchaser, the Seller and the Representative (in each case with such amendments as may be agreed by them or on their behalf) and any reference to the term "mutually agreed" or "agreed between the Parties" or any other similar term, shall mean agreed between the Purchaser, the Seller and the Representative.

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### ANNEXURE 3 - CONDITIONS PRECEDENT

1. **Representations and Warranties.** Save and except as Disclosed, the Warranties shall be true, correct, complete and accurate in all respects and not misleading in any respect, at and as of the Closing Date so far as.
2. **Compliance with Transaction Documents.** The Seller and the Promoters shall have performed and complied with all of their covenants and obligations under this Agreement and the Transaction Documents (as are required to be complied with prior to the Closing Date) in all respects.
3. **No Material Adverse Effect.** No event or circumstance has occurred or is likely to occur that gives rise to a Material Adverse Effect.
4. **Corporate Resolutions.** The Seller shall have passed a shareholders' resolution in terms of Section 180(1)(a) of the Companies Act, 2013 for the purpose of the sale of the Business Undertaking to the Purchaser.
5. **281 Certificate.** The Seller having provided the Purchaser permissions obtained by the Seller, from the jurisdictional assessing officers for the transactions contemplated under this Agreement pursuant to Section 281 of the Income Tax Act, 1961.
6. **Approvals.** The Seller shall have obtained/applied for all requisite Approvals and/or registrations in a form satisfactory to the Purchaser for the transactions contemplated under this Agreement, including without limitation, the Approvals of the relevant Governmental Authorities required pursuant to the Transaction, wherever applicable
7. **Transfer of Licenses.** The Seller shall have made all applications, for (a) the transfer/assignment of Licences which are transferable, to the Purchaser's name; and (b) issuance of fresh licenses which are not transferable, in the Purchaser's name, and such Licenses shall have been transferred to, and / or issued in the name of the Purchaser (as the case may be) with effect from the Closing Date. The Purchaser shall co-operate with the Seller in order for the Seller to make all applications for assignment / transfer of Licenses or in relation to applications for fresh Licenses.
8. **Employees & Employee Benefits.** The Seller shall have caused the Employees to execute employment transfer letters, which shall be in a form and substance satisfactory to the Purchaser ("**Employee Transfer Letters**"), and shall have undertaken all necessary steps for the transfer of the Employee Benefits to the Purchaser, with effect from the Closing Date, in accordance with the provisions of Clause 5.
9. **Consultants.** The Seller shall have caused each of the Consultants (including doctors) to execute the consultancy agreement transfer letters ("**Consultant Transfer Letters**") with the Purchaser, which shall be effective on and from the Closing Date, on terms and conditions no less favourable than those contained in the Consultancy Agreements, and each of which shall be in a form and substance satisfactory to the Purchaser.
10. **Contracts.**
  - (i) As regards the Contracts set out in **Part A of Schedule 2**, the Seller shall have obtained the consent of the counterparties to these Contracts, for assigning/ novating (with effect from the Closing Date) the Contracts to the Purchaser on best possible terms and conditions which are not less favourable than the terms and conditions, by execution of the deed of novation/ assignment in an agreed form, which shall be duly stamped ("**Contract Deeds of Novation / Assignment**").
  - (ii) [As regards the Contracts set out in **Part B of Schedule 2**, the Seller shall have intimated all the counterparties to these Contracts, regarding the transfer of the Business Undertaking from the Seller to the Purchaser, with effect from the Closing Date.]
11. **Hospital Premises.**
  - (i) The Seller shall have applied for and obtained the consents for assignments / transfer of the Leases in relation to the Leased Premises, and the Seller shall procure that the owners of the Leased Premises agree to the form of the deeds of assignment with the Seller and Purchaser / agree to the form of the new lease deeds with the Purchaser in respect of the Leased Premises, on terms and conditions which are no less favorable to the Purchaser than those set out in the Lease Deeds, which shall be effective from the Closing Date ("**Lease Assignment Deeds / New Leases**").

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- (ii) The Seller shall have entered into a sub-lease agreement (as and when permissible under law) with the Purchaser in relation the IDA Land, on best possible terms and such terms and conditions being no less favorable to the Purchaser than those set out in the IDA Lease Deed ("**IDA Sub Lease Agreement**"), for the purpose of carrying on the Business; and any and all fees, duties and/or transfer premiums (if any) required to be paid in connection the above shall have been duly paid by the Seller; and/or
- (iii) The Seller shall have provided the Purchaser with a duly stamped and registered irrevocable power of attorney in the form and substance as set out in **Annexure 7** to deal with the IDA Land, or any portion thereof, pursuant to which, the Purchaser shall be entitled at its discretion to: (a) utilize the IDA Land for the purpose of carrying on the Business; and (b) subject to Applicable Law, have the IDA Lease Deed and / or the IDA Land transferred to the Purchaser, without payment of any further consideration to the Seller (in view of the purchase of the Business Undertaking).
12. **Insurance.** The Seller having made an application to the insurance companies for the assignment of the Insurance Policies, with effect from the Closing Date, in favour of the Purchaser.
13. **Transfer of Loans.**
- (i) The Seller shall obtain a No-Objection Certificate from each of the Existing Lenders to the effect that they have no objection in case the outstanding loan is paid by the Purchaser or is taken over by the Purchaser, pursuant to the Agreement and including release the Encumbered assets and release any other title documents to the Assets that are Encumbered with the Existing Lenders'.
14. **Assets:** The Purchaser shall have undertaken a physical verification of the Purchased Assets to its satisfaction.

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#### ANNEXURE 4 - CLOSING ACTIONS

1. **Transfer of Movable Assets, Records and Assumed Liability.** The Seller shall transfer, and deliver to the Purchaser, all the movable properties forming part of the Purchased Assets, the IT Systems, the Records, the Assumed Liabilities, and any other properties / assets being entirely of movable nature and forming a part of the Business Undertaking, which are capable of being transferred, wherever they are currently located, to the Purchaser by actual and/or constructive delivery of possession, and the Purchaser shall enter into possession of the Business Undertaking and shall take delivery of the same.
2. **Employees & Employee Benefits.** The Seller shall handover the Employee Transfer Letters, countersigned by the Employees and the Seller, to the Purchaser. The Employee Benefits shall be transferred to the Purchaser in accordance with Clause 5, and the Seller shall take all requisite actions in that regard.
3. **Consultants.** The Seller shall handover the Consultant Transfer Letters, countersigned by the Consultants and the Seller, to the Purchaser.
4. **Contracts.** The Seller shall handover all the Contract Deeds of Novation / Assignment in respect of the Contracts set out in **Part A of Schedule 2**, countersigned by the counterparties to such contracts and the Seller, to the Purchaser.
5. **Lease Deeds.** The Seller, Purchaser and/or the lessor (as the case maybe) shall execute the relevant Lease Assignment Deeds / New Leases and the IDA Sub Lease Agreement (or the Seller shall have delivered the duly stamped and registered irrevocable power of attorney in the format as set out in **Annexure 7** in lieu of the IDA Sub Lease Agreement). The same shall be stamped and registered in due manner and it would thereafter be handed over to the Purchaser.
6. **Delivery Note.** The Seller shall confirm delivery of the Movable Assets, Fixed Assets and Equipment, Databases, Records and the Inventory on the Closing Date by sending the Delivery Note to the Purchaser and the Purchaser shall confirm the receipt of the contents listed therein by countersigning the Delivery Note.
7. **Accounts Receivables.** The Accounts Receivables shall stand assigned and transferred to, the Purchaser, without any further act of the Parties.
8. **Authorisations.** The Seller will authorise a Person (including at the option of the Purchaser, a representative of the Purchaser) to do all acts on behalf of the Seller to enable registration of the instruments (wherever mandatorily required to be registered under Applicable Law) executed under this Agreement and all acts and deeds as may be necessary to complete and perfect the Transfer of the Business Undertaking.
9. **Deeds, Documents, Declarations and Filings.** The Parties will execute such deeds and documents in the Agreed Form and undertake all such acts as may be necessary and reasonably required for effecting the transfer of the Business Undertaking including the rights and interests of the parties as stated in this Agreement. The Parties shall make all intimations, registrations, declarations, filings or recordings to/ with the Governmental Authorities, required in connection with: (a) the consummation or completion of the transactions contemplated by this Agreement; or (b) the Closing; and will provide each other with a duly acknowledged copy(ies) of the same. Sale deed in respect of the immovable properties shall be executed through a separate instrument in future.
10. **Balance Consideration.** The Purchaser shall remit the Balance Consideration, to complete the purchase of the Business Undertaking, in accordance with this Agreement.
11. **Transfer of Loans.** The Purchaser has an obligation to take upon itself the sole responsibility to repay the entire amount of the outstanding loan payable to the Financial Institutions as depicted in Schedule 6. In case, the financial institutions are to be paid off by a new loan ("**New Loan**") from a new lender, the Purchaser shall be responsible to get the same sanctioned from the new lender. The role of the Seller in such case is limited to making of the applications as desired by the purchaser or execute the loan agreement and such other documentation as may be required with the New Lender in relation to the New Loan.

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## ANNEXURE 5 - WARRANTIES

1. **Organization; Authority; Enforceability.** The Seller is duly incorporated and validly existing under the laws of India. The Seller has the corporate power and authority to enter into and deliver this Agreement, to carry out its obligations hereunder and consummate the Transaction. Each Promoter has the power and capacity to enter into and deliver this Agreement, to carry out its obligations hereunder and consummate the Transaction. This Agreement is a legal, valid and binding obligation of the Seller and the Promoters, enforceable against them in accordance with its terms.
2. **No Breach.** Neither the execution, delivery or performance of this Agreement nor the consummation of the transactions contemplated hereunder by the Seller and/or the Promoters: (a) will require any Approval to be obtained or made (other than those Approvals that will be obtained by them by the Closing Date as set out in this Agreement); (b) conflicts with or results (or will result) in a breach of any provisions of any of their constitutional documents; or (c) violates: (i) any order, judgment, writ, injunction, decree, award to which it any of them are a party, or (ii) any provision of any contract to which any of them is a party or by which any of them is bound, or (iii) any Applicable Law to which any of them are subject.
3. **No Insolvency.** No bankruptcy or insolvency order has been issued against the Seller or any of the Promoters, nor has any resolution been passed, or petition presented or meeting convened in relation to insolvency or winding up of the Seller or any of the Promoters, nor have any steps having been taken to enforce any security over any of their assets and no event has occurred to give the right to enforce such security.
4. **Title to Business Undertaking; Purchased Assets and Assumed Liabilities**
  - (i) The Seller has all requisite power and authority to own, lease and operate the Business Undertaking, and to carry on the Business at the Hospital Premises. The Promoters collectively own more than 80% percentage) of the shareholding Seller.
  - (ii) Other than the Movable Assets, Fixed Assets and Equipment, the Current Assets, the Inventory, the IT Systems, and the Hospital Premises, listed in **Schedules 3 and 8**, each of which is accurate, true, complete and not misleading, the Seller does not own or use any other Assets for the conduct of the Business in the Ordinary Course. The Purchased Assets comprise all of the Assets which are related to the Business Undertaking and Seller has good and marketable right, title and interest in all of the Purchased Assets and the entire Business Undertaking, and all benefits, advantages, and other rights attaching and incidental thereto, in each case, free and clear of any Encumbrances (save and except pursuant to the Existing Loan (upto the Closing Date), as contemplated pursuant to paragraph 13 of **Annexure 3("Permitted Encumbrances")**). The Purchased Assets comprising the Business Undertaking are in the possession and control of the Seller, and the Seller is in a position to handover possession of the same to the Purchaser on the Closing Date. Each Purchased Asset has been maintained in accordance with normal industry practice, is in good operating condition and repair (subject to normal wear and tear) and is suitable for the purposes for which it is presently used and the Business. The Seller has not conducted the Business through any of its subsidiaries or Affiliates of any other Person.
  - (iii) The Assumed Liabilities are the only liabilities that: (i) are integral to the running of the Business; and (ii) will be transferred to the Purchaser under this Agreement.
  - (iv) No Material Adverse Effect has occurred to the best of the knowledge of the Seller and / or the Promoters and no Material Adverse Effect is reasonably likely to occur.
5. **Accounts and Financial Condition**
  - (i) The Accounts have been prepared on a consistent basis, in accordance with Applicable Law and GAAP, and give a true and fair view of the financial condition and the state of affairs of the Business Undertaking at the date thereof and the results of the operations and changes in financial condition of the Seller in connection with the Business Undertaking.
  - (ii) The Accounts fully disclose and provide for all bad and doubtful debts, all Liabilities, depreciation and amortization of assets, all contingent liabilities and all financial commitments, in each case, related to the Business Undertaking, including as required under Applicable Law. The Accounts are not affected by any unusual or non-recurring item and save and expect as disclosed in the Accounts, there are no Liabilities in relation to the Business Undertaking.



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- (iii) Since the Accounts Date: (a) the Business has been carried on as a going concern in the Ordinary Course, without any interruption or alteration in its nature, scope or manner; and (b) the Seller has not disposed-off or otherwise Encumbered any material Assets.
- (iv) Save and except for the liabilities included in Schedule 11 and Schedule - 6, there are no other Liabilities relating to the Business Undertaking.
- (v) The Seller has assets of less than INR 350,00,00,000 (Rupees Three Hundred and Fifty Crore only) in India and turnover of less than INR 1000,00,00,000 (Rupees Thousand Crore only) in India and no anti-trust approval or pre-notification to the Competition Commission of India is required pursuant to the Transaction.
- (vi) The Seller confirms as on the Closing Date that the value of the Fixed Assets and Equipment and Inventory has not declined, since the Execution Date, save and except in respect of depreciation and wear and tear in the ordinary course.

#### 6. Compliance with Applicable Laws, Licenses & Approvals

- (i) The Seller has conducted and is conducting its affairs and the Business related to the Business Undertaking in compliance with all Applicable Laws, and there has been no circumstance or event of breach or non-compliance of any Applicable Laws by the Seller affecting or otherwise relating to the Business Undertaking.
- (ii) **Schedule 10** provides an accurate, true and complete list of all Licenses which are related to the Business. The Seller holds all Licenses and Approvals which are necessary to conduct the Business of the Business Undertaking, use and occupy the Purchased Assets. Each of the Licenses are valid and subsisting the Seller has fully complied with such Licenses.

7. **Proceedings.** There is no pending Proceeding, and no Person has threatened the Seller to commence any Proceeding: (i) that involves or relates to the Seller and / or the Business Undertaking (or any portion thereof); or (ii) that may have the effect of preventing, delaying, making illegal or otherwise interfering with, any of the transactions contemplated hereunder or affects the ability of the Seller and/ or any of the Promoters to comply with or perform any covenant or obligation under the Transaction Documents. There is no order received by the Seller to which the Seller and/ or the Business Undertaking (or any portion thereof) is subject, or that has any materially adverse financial effect on the Business Undertaking (or any portion thereof), that has the effect of preventing, delaying, making illegal or otherwise interfering with, any of the transactions contemplated hereunder, or affects the ability of the Seller and/ or any of the Promoters to comply with or perform any covenant or obligation under the Transaction Documents. No Related Party is subject to any order that relates to the Business Undertaking (or any portion thereof).

#### 8. Borrowings and Indebtedness

- (i) Other than with respect to the Existing Loans, detailed in **Schedule 6** & borrowings Detailed in **Schedule - 11**, which is true, complete and not misleading, in relation to the Business Undertaking, the Seller does not have any other loans or borrowings, outstanding obligations for the payment or repayment of money or other financial obligations (whether accrued, absolute or contingent, or as a guarantor, surety, or otherwise) in respect of any Indebtedness. Other than with respect to the Existing Loans and as detailed in **Schedule 6**, no Purchased Asset or any portion of the Business Undertaking is subject to any Encumbrance.
- (ii) The Seller is not subject to any arrangement for receipt or repayment of any grant, subsidy or financial assistance from any Governmental Authority.

#### 9. Contracts

- (i) Other than the Contracts detailed in **Schedules 2, 4, 6 and 9**, each of which are true, complete and correct, there are no other agreements, arrangements or contracts relating to the Business Undertaking which are subsisting or in effect or which have been subsisting in the 12 (twelve) month period prior to the Closing Date.
- (ii) Each Contract has been duly authorized, validly executed and delivered by the parties thereto, constitutes valid and binding obligations of the parties thereto enforceable against them, is in full force and effect in all respects, is being performed in accordance with its terms, and no party thereto has repudiated any provision thereof, and there is no breach of any term or provision of any such Contract by any party thereto, and no event has occurred which would result in a breach or default, or trigger or accelerate any right of termination, imposition of any



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liability (including any increase in the quantum of existing liability) or other similar right under, any Contract.

- (iii) No counterparty to a Contract has notified the Seller that it intends to terminate its Contract with Seller prior to the expiry of the contracted term, and to the best of Seller's knowledge, there exist no circumstances which would cause such counterparty to do so. The Seller has no reason to terminate any Contract. Each Contract is terminable by the Seller by providing not more than 3 (three) months' written notice to the counterparty.

#### 10. IT Systems

- (i) Schedule -8 enlists the IT Systems being presently used and is found to be sufficient and adequate for the conduct of the Business at the Hospital, and for the operational and business requirements of the Seller at the Hospital.
- (ii) The Seller either owns or holds valid leases and/or licenses to all IT Systems which are related to the Business. The Seller has not committed any breach of any licences relating to the IT Systems used by it particularly in terms of number of users and that the Seller does not use any unlicensed software.
- (iii) The Seller has adequate security, back-ups, to ensure, so far as is reasonable having regard to the materiality of the IT Systems at the Hospital to the Business and the size of the Business, that breaches of security, errors and breakdowns are kept to a minimum.

#### 11. Intellectual Property

The Seller does not have or use any registered or unregistered Intellectual Property.

#### 12. Databases

- (i) The Databases maintained by the Seller and set out in **Schedule 1** are true, correct and up to date, save and except with respect to any information contained therein relating to or provided by any third parties / other Persons; and
- (ii) The Databases do not violate any third-party intellectual property rights or data privacy regulations as applicable to the Seller and no claim has been made in writing against the Seller in respect of any infringement or violation of any third-party intellectual property rights or with respect to violation of data privacy regulations as applicable to the Seller.

#### 13. Software

- (i) Other than the software listed in **Schedule 8**, no other material software is used by the Seller in the relation to the Business Undertaking. The Seller holds valid rights in the Software. The Seller holds and uses the Software in accordance with Applicable Laws in all material respects.
- (ii) The use of the Software by the Seller, and the transfer of the Software to the Purchaser pursuant to and in accordance with the terms of this Agreement, does not infringe or violate the intellectual property rights of any third party and no claim has been made in writing against the Seller in respect of such infringement or violation.

#### 14. Lease

- (i) Other than the Lease, the Seller has not taken any properties on leasehold basis in connection with the Business Undertaking. The Lease is valid, subsisting and in full effect. The Seller is in compliance with the terms of the Lease.
- (ii) The property leased to the Seller pursuant to the Lease are in a usable condition and are not damaged (save and except with respect to normal wear and tear) and the Seller holds and operates such properties in accordance with Applicable Laws in all material respects.
- (iii) On delivery of the duly stamped and registered irrevocable power of attorney in the form and substance as set out in **Annexure 7**, to the Purchaser, the Purchaser shall be entitled to: (a) utilize the IDA Land for the purpose of carrying on the Business; and (b) subject to Applicable Law, have the IDA Lease Deed and / or the IDA Land transferred to the Purchaser, without payment of any further consideration to the Seller (in view of the purchase of the Business Undertaking).



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**15. Employees; Doctors**

- (i) Other than the Employees and Doctors set out at **Schedule 4**, no other employees and doctors are engaged by the Seller in the Hospital as on the Closing Date or for the 12 (twelve) month period prior to the Closing Date.
- (ii) The Seller is in compliance with all Applicable Laws in all material respects, in relation to the employment of Employees and the contract labour engaged in the Hospital including any material provision thereof relating to pay roll practices, wages, hours, and the Seller has obtained all registrations and licenses under Applicable Law in that regard and has not received any notice in writing from any Governmental Authority in connection with violation of any Applicable Laws relating to the employment of the Employees and/ or the contract labour engaged in the Hospital.
- (iii) No retirement benefits are payable to the Employees, save and except to the extent required under Applicable Law or otherwise in terms of their employment letters / contracts and no such commitments have been made by the Seller to the Employees.
- (iv) All the amounts due and payable to the Employees in terms of the respective employment letters and/ or under the Applicable Law have been paid or will be paid on or before their respective due dates by the Seller, subject to an in accordance with the terms of this Agreement.
- (v) Apart from the disclosed (or less) contract laborers engaged by the Seller at the Hospital for providing housekeeping, maintenance and security services, the Seller does not have any other contract labourers engaged at the Hospital.
- (vi) To the knowledge of the Seller, the Doctors, nurses, paramedical staff, pharmacists employed or engaged by the Seller in the Hospital hold valid registrations required under the Applicable Laws and are not in violation of the Applicable Laws in connection with their employment / engagement with the Seller in relation to the Business Undertaking.
- (vii) **Schedules 4 and 5** correctly records the financial arrangements for costs between the Seller and the Doctors.

**16. Tax Matters**

- (i) The Seller has paid all Taxes due and payable, up to date, in connection with the Business Undertaking.
- (ii) The Seller has not been engaged in, or been a party to, any transaction or series of transactions of which the main purpose, or one of the main purposes, was the evasion of Tax in any tax jurisdiction where the Seller operates and relates to the Business Undertaking.
- (iii) No tax reviews, disputes, suits, claims, assessments or other proceedings or court proceedings pending with respect to any Taxes of which the Seller has received notice in writing from the Indian income tax department, save and except assessments in the ordinary course.
- (iv) Seller has prepared and timely filed all returns, information statements and reports required to be filed with any tax authorities ("**Returns**"), for any period ending on or before the Execution Date or the Closing Date, as the case may be, relating to any and all Taxes concerning or attributable to the Business Undertaking and, to the knowledge of the Seller, such Returns are true, accurate, correct and not misleading, and have been completed in accordance with Applicable Laws, in each case, in all material respects;
- (v) Seller has timely withheld from its employees, independent contractors, customers, shareholders and other persons from whom it is required to withhold Taxes (in each case, as applicable) in material compliance with all Applicable Laws and has paid all such amounts so withheld to the appropriate Governmental Authority or tax authorities without any material delays;
- (vi) To the knowledge of the Seller, there is no Tax deficiency outstanding or assessed against Seller that is not reflected as a liability in Seller's financial statements, nor has Seller executed any agreements or waivers (in each case in writing) extending any statute of limitations on or extending the period for the assessment or collection of any Tax.



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## 17. Insurances

- (i) **Schedule 7** sets out a true, accurate and correct (and not misleading) list, with true and accurate details of all insurance which is required by Applicable Law or any Contract to be effected in relation to the Business Undertaking. The Seller has in place all such insurance.
- (ii) There is no outstanding claim made by the Seller or any Person on its behalf under any insurance policy taken out by or in favour of the Seller, no circumstances exist which are reasonably likely to give rise to any such claim.

## 18. Books and Records

- (i) All Books and Records which are related to the Business Undertaking:
  - a) have been kept up to date and properly and accurately maintained, in all material respects, in accordance with Applicable Laws and in line with the Accounts;
  - b) are complete and do not contain or reflect any material inaccuracies or discrepancies or omit any material fact; and
  - c) are in the possession and under the direct and exclusive control of the Seller.
- (ii) The Seller maintains adequate internal accounting controls commensurate with the size of its Business Undertaking which provide reasonable assurance that:
  - a) transactions are executed pursuant to and in accordance with authorisation by the board of directors of the Seller;
  - b) transactions are recorded as necessary to permit preparation of the Business Accounts in conformity with GAAP, if applicable; and
  - c) the reported accountability for assets is compared with existing assets at reasonable intervals, all in accordance with the requirements of Applicable Laws.
- (iii) The Seller has not received written notice of any application or intended application for the rectification of its registers or any other Books and Records that it is required by Applicable Law to maintain.
- (iv) There are no material filings of forms, accounts, documents, reports or returns required by Applicable Law to be delivered or made to a Governmental Authority in respect of the Seller and related to the Business Undertaking ("**Forms and Filings**") which remain outstanding beyond its due date or incomplete. To the knowledge of the Warrantors, all Form and Filings made by the Seller with Governmental Authorities are true, accurate and not misleading and reflect the correct status of the Seller. There is no outstanding notice from any Governmental Authority received by the Seller as to any non-compliance with its obligations as to any Forms and Filings.

## 19. Related Party Transactions

There are no Contract, agreements or arrangements in effect between the Seller (on the one hand) and any of its Promoters, or their respective Affiliates or Related Parties (on the other hand) related to the Business Undertaking. On consummation of the transaction contemplated herein, the Seller does not have reason to believe that there would be a requirement for the Purchaser to share any of the Retained Assets and Liabilities to run its business operations in the Ordinary Course or which would reasonably be expected to cause a delay or impediment in the business operations.

## 20. Accuracy of Information

- (i) The information provided to the Purchaser during the preparation and negotiation of the Transaction Documents was provided by the Sellers and their authorized representatives and advisors in good faith and, is true, complete and accurate, including information relating to the Business.



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- (ii) With respect to the Warranties, the Sellers have not knowingly or deliberately withheld any material information or documents in their possession or accessible to them with respect to the Business.
- (iii) The Sellers are not aware of any circumstance including any systemic, operational or reputational issue which has not been disclosed and/ or has been knowingly or deliberately withheld from the Purchaser, and which might reasonably be expected to give rise to a Material Adverse Effect



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## ANNEXURE 6 – PURCHASER WARRANTIES

The Purchaser hereby represents and warrants to the Seller as at the Execution Date and on the Closing Date as follows:

### 1. Organization and Qualification

It is duly organized, licensed, registered, qualified, validly existing and in good standing under the Laws of India, with full corporate power and authority to carry on its business as now conducted by it.

### 2. Authority; Non-Contravention; Approvals

- (i) It has full corporate power and authority to execute this Agreement and to perform its obligations hereunder and is duly authorized to execute and deliver this Agreement and consummate the Transaction.
- (ii) This Agreement will, when signed or executed by the Purchaser, constitute valid and legally binding obligations upon the Purchaser and enforceable in accordance with their terms, except to the extent that enforcement may be limited by applicable bankruptcy, insolvency or other laws of general application affecting creditors' rights or the application of equitable principles.
- (iii) The execution and delivery by the Purchaser of this Agreement and the performance of the transactions contemplated by this Agreement do not and will not (i) conflict with or result in a breach of any provisions of the constitutional documents of the Purchaser; or (ii) violate (a) any order, judgment, writ, injunction, decree, award to which the Purchaser is a party, or (b) any provision of any contract to which the Purchaser is a party or by which the Purchaser is bound; or (iii) any Applicable Law to which the Purchaser is subject.
- (iv) Except as provided in this Agreement, no authorization of, exemption by, or consent of any third party or any Governmental Authority is required by the Purchaser to be obtained for the execution and delivery of this Agreement by Purchaser or the performance by Purchaser of its obligations as set out in this Agreement.
- (v) No order has been made and no resolution has been passed for the winding up of the Purchaser or for a provisional liquidator to be appointed in respect of the Purchaser and no petition has been presented and no meeting has been convened for the purpose of winding up of Purchaser.

- 3. It has access to financial resources required to acquire the Business Undertaking.



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ANNEXURE 7 – FORMAT OF IREVOCABLE POWER OF ATTORNEY

Form of Power of Attorney

TO ALL TO WHOM THESE PRESENTS SHALL COME, WE, VISHESH DIAGNOSTICS PRIVATE LIMITED, (CIN: U85110MP2004PTC016687) a company duly incorporated under the provisions of the Companies Act, 1956, and having its registered office at 2/1, Residency Area, A.B Road, Geeta Bhavan, Indore, Madhya Pradesh, 452001, India (hereinafter referred to as the "Grantor") SEND GREETINGS:

WHEREAS:

- A. By and under a Business Transfer Agreement dated 01 September 2020 ("BTA") executed, *inter-alia*, between the Grantor and JUPITER HOSPITAL PROJECTS PRIVATE LIMITED ("Jupiter" or the "Attorney"), the Grantor has agreed to transfer to the Sub-Lessee, the Business Undertaking, (as defined in the BTA) for the purposes of carrying on business of healthcare and allied activities and in accordance therewith, and has entered into a Sub-Lease Deed of even date and registered with the office of the Sub-Registrar of Assurances ("Sub-Lease Deed"), for the purposes of granting on sub-lease basis, land admeasuring 4241.09 square meters situated in Plot No. 2, in scheme No. 94, Ring Road, Sector 1 of the IDA, as more particularly described in the Schedule I hereunder ("IDA Land"), owned by Indore Development Authority ("IDA") and leased to the Grantor *vide* Lease Deed dated 3rd January 2018, registered with the office of the Sub-Registrar of Assurances under Serial No. [●] ("IDA Lease Deed"), in favour of Jupiter on the terms and conditions therein contained together with an irrevocable right to deal with the IDA Land (including to construct any structures thereon) and / or have the IDA Land subsequently transferred in favour of Jupiter, at the sole discretion of Jupiter, without any payment or any further consideration being payable by Jupiter.
- B. In order to enable Jupiter to undertake various acts, deeds, matters and things with respect to the IDA Land, including to deal with the IDA Land in the manner determined by Jupiter and / or to cause subsequent transfer of the IDA land in favour of Jupiter, we have agreed to execute this Irrevocable Power of Attorney ("PoA") in favour of Jupiter who is being appointed as the true and lawful attorney of the Grantor, to do all or any of the following acts deeds, matters and/or things;
- C. The Sub-Lease Deed is being stamped with the stamp duty payable under the Indian Stamp Act, 1899, applicable to the State of Madhya Pradesh and is treated as main/principal document and this PoA is treated as incidental and/or subsidiary document and stamped accordingly.

NOW KNOW YE ALL MEN AND THESE PRESENTS WITNESSETH that WE, VISHESH DIAGNOSTICS PRIVATE LIMITED, do hereby appoint, constitute and nominate JUPITER HOSPITAL PROJECTS PRIVATE LIMITED ("Jupiter" or "Attorney") to be our true and lawful Attorney to act with full right, power and authority in our name and for and on our behalf to do all or any of the following acts, deeds and matters in relation to the IDA Land or any part thereof as hereinafter appearing:

1. To make and prepare or cause to be made and prepared, applications, transfer forms, undertakings, letters, affidavits, transfer orders, indemnities and such other deeds and / or documents, as may be necessary or required by the IDA or any other governmental authority, or as may otherwise be deemed to be necessary or desirable by the Attorney, from time to time, either on our behalf or on behalf of the Attorney (as the case may be) either our name or in the name of the Attorney or any of its subsidiaries, affiliates as the Attorney may deem to be desirable or necessary for the purposes of transferring, selling, leasing, sub-leasing, providing on a leave and license basis, or otherwise disposing and / or otherwise dealing with the IDA Land (or any portion thereof) as the Attorney deems fit, and / or any exercise any rights of the Grantor under the IDA Lease Deed.
2. To apply for, appear before and obtain all the approvals, permissions, authorizations, consents, licenses, exemptions and notifications whether from any government authority including, without limitation, approvals of IDA, Ministry of Environment and Forest, Airport Authority of India, Madhya Pollution Control Board, Urban Development Department, Town Planning Authorities, Fire Department and any other planning and statutory authority, and to execute applications, declarations,



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documents, deeds, authority letters and writings, as may be required, or deemed desirable by the Attorney, and / or as may otherwise be applicable for the purpose of dealing with the IDA Land, including but not limited to construction/development of the IDA Land or any part thereof.

3. To appear and represent us before the IDA or any other governmental and relevant local or state authority or authorities or/ officer empowered in that behalf for the purposes of dealing with or transferring the IDA Land or any part thereof in the name of the Attorney or in the name of any other person, and to execute all deeds and matters pertaining to the IDA Land or any part thereof.
4. To attend the meetings with the representatives of the IDA or any other authority in connection with the IDA Land or any part thereof;
5. To pay all the taxes, rates, outgoings and maintenance and other expenses in respect of the IDA Land or any part thereof and to demand and secure or obtain receipts and/or all other evidences in respect thereof;
6. To place before the IDA or any other local and relevant authority from time to time any complaints and/or grievances that may arise concerning the IDA Land or any part thereof
7. To deal with the IDA Land or any part thereof in its entirety and sign, verify, execute, deliver and file all necessary deeds, instruments, writings, documents, applications, papers and such other and further documents and or writings as may be required in respect of the effectual transfer of the IDA land or any part thereof in the name of the Attorney and / or any other person;
8. To appear and represent the Grantor before the before the Courts of competent jurisdiction, Judges and Officers concerned and before all Government, Central and State Authorities, Departments and agencies and before all courts, tribunals and all other concerned judicial/quasi-judicial forums before whom our presence shall be necessary or desirable in connection with the IDA Land or any part thereof and to answer all queries and requisitions and produce all documents as may be required from time to time and to receive back when done with all such documents and acknowledge receipts thereof;
9. To appear before the Sub-Registrar of Assurances at Indore and to present and lodge before the Sub-Registrar of Assurances any documents and papers incidental to a deed of transfer or any other document effectuating transfer of the IDA Land (or any part thereof) or granting any other rights therein in favour of the Attorney and / or any other person, and to admit execution thereof before the Sub-Registrar of Assurances and to complete all registration formalities and to receive back the such documents after they are duly registered;
10. To file suits, writ petitions and all other legal actions, petitions and proceedings in all courts of competent jurisdiction in relation to the IDA Land or any part thereof and to procure such suits and actions and adopt and take out all interlocutory and/or interim proceedings therein and to defend all such actions and other proceedings that may be brought against the Grantor in any of the competent courts and all such suits and actions to proceed to finality and/or to compromise and compound all such suits, actions and proceedings and/or to seek solution thereof in any other lawful manner possible and/or to abandon such suits, actions and proceedings as the Attorney may think fit and to enforce orders, judgment and decrees and or settlements obtained therein in such manner as the Attorney shall think fit;
11. To sign, verify, declare and affirm all plaints, written statements, petitions and other pleadings including affidavits in any of the suits actions etc. referred to hereinabove;
12. To engage and/or appoint advocates, pleaders, counsel architects engineers and other professional people as may be necessary for all or any of the purposes mentioned in this PoA and to dispense with their services and also to appoint the same or any other advocates, pleaders etc. as and when occasions shall arise with similar power to discharge them when such services are not required;
13. To represent us before the Sub-Registrar, Superintendent of Stamps, Chief Controlling Revenue Authority, Collector, Government of Madhya Pradesh and other authorities in all matters arising out



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of or on the question of proper stamp duty payable on any document executed by us relating to the IDA Land or any part thereof, furnish required information to them, appear before them, participate in any enquiry held to ascertain the true market value of the subject matter thereof and the stamp duty or penalty, if any, payable thereon, contest the findings of such Authorities if thought proper, and file and prosecute Appeals, Revisions and Writ Petitions in such matters if thought expedient or necessary; and

14. To dispose and / or deal with the IDA Land (or any part thereof) in such manner as the Attorney deems fit, and to execute, deliver and file any and all deeds, instruments, writings, documents, as the Attorney deems fit in connection with the IDA Land, and to do and perform all acts, deeds, matters and things in respect to the IDA Land (or any part thereof) as the Attorney deems fit and to generally exercise all rights and privileges and perform all duties which now or hereafter may appertain to the Grantor in connection with the IDA Land.

**AND GENERALLY**, to do and perform all acts, deeds, matters and things necessary for and/or incidental and/ or related to all or any of the purposes aforesaid, in respect to the IDA Land or any part thereof and for giving full effect to the purposes of these presents, as amply, fully and effectually in all respects as we could ourselves do and perform if these presents had not been made.

**AND**, it is hereby declared that the powers and authorities vested hereunder to and/or in favour of the Attorney may be executed by any of its authorised officers or employees or a delegate and the Attorney may sub-delegate transfer or assign any or all of its powers and authorities to any other persons as it may consider appropriate in its sole discretion and we hereby give and grant unto the Attorney full power and authority from time to time to appoint one or more substitute or substitutes to do, execute and perform all or any such matters or things as aforesaid and at pleasure to remove and to appoint others in its place.

**AND**, it is hereby declared that this PoA granted by us in consideration of Jupiter entering into the BTA and for the Consideration set out under the Sub-Lease Deed, and thus being coupled with interest is irrevocable.

**AND WE HEREBY RATIFY AND CONFIRM**, all and whatsoever acts, agreements and things that the Attorney shall do or purport to do or cause to be done in connection with the powers granted to it herein.

**WE HEREBY CLARIFY, CONFIRM AND DECLARE**, that the powers, authorities and discretions hereby given and granted to and conferred upon the Attorney, shall be available for exercise and that it is hereby authorized to exercise all or any of the powers, authorities and discretions hereby given and granted to and conferred upon it.

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**SCHEDULE I**  
*(Description of the IDA Land)*

All those pieces and parcels of land owned by the Indore Development Authority bearing Plot No. 2, admeasuring 4241.09 square meters, situated in Scheme No. 94, Ring Road Sector 1 of Indore Development Authority:

North East	: Plot No. 1, Scheme No. 94, Ring Road Sector 1
South West	: M.P.E.B Sub-Station
North West	: 75.00 wide Ring Road
South East	: Open Land



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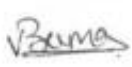


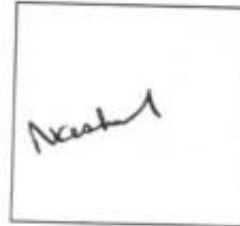
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IN WITNESS WHEREOF we have hereunto set and subscribed our hands on this 1<sup>ST</sup> day of SEPTEMBER, 2020.



SIGNED AND DELIVERED by the within )  
named VISHESH DIAGNOSTICS PRIVATE )  
LIMITED through the hand of its authorised )  
signatory duly authorised by valid board resolution )  
dated [•] in the presence of: )  
01/09/2020

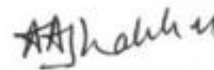
1. HARSHAD PURANI 
2. SUMA. U. 



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SIGNED AND ACCEPTED by the within )  
named JUPITER HOSPITAL PROJECTS )  
PRIVATE LIMITED through the hand of its )  
authorised signatory duly authorised by valid board )  
resolution dated [•] in the presence of: )  
01/09/2020

1. HARSHAD PURANI 
2. SUMA. U. 



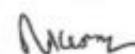


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