

महाराष्ट्र शासन
GOVERNMENT OF MAHARASHTRA
ई-सुरक्षित बैंक व कोषागार पावती
e-SECURED BANK & TREASURY RECEIPT (e-SBTR)

Bank/Branch: IBKL - 6910334/Lower Parel [West]
Pmt Txn id : 730570203
Pmt DtTime : 17-AUG-2023@17:11:34
ChallanIdNo: 69103332023081751165
District : 7101-MUMBAI

21585899034120



Stationery No: 21585899034120
Print DtTime : 17-AUG-2023 19:33:42
GRAS GRN : MH006753256202324S
Office Name : IGR182-BOM1 MUMBAI CITY
GRN Date : 17-Aug-2023@17:11:35

StDuty Schm: 0030045501-75/STAMP DUTY

StDuty Amt : R 1,12,000/- (Rs One, One Two, Zero Zero Zero only)

RgnFee Schm: 0030063301-70/Registration Fees

RgnFee Amt : R 0/- (Rs Zero only)

Article : 5(h) (A) (iv) --Agreement creating right and having monetary value
Prop Mvblty: N.A. Consideration: R 5,50,00,050/-
Prop Descr : SHARE SUBSCRIPTION AGREEMENT

Duty Payer: PAN-AABCJ1982E, JUPITER LIFE LINE HOSPITALS LIMITED

Other Party: PAN-AAACS7339D, SBI FUNDS MANAGEMENT LIMITED

Bank official Name & Signature

रूपा प्रेम डे / Roopa Prem D

सहायक प्रबंधक / Asst. Manager

Bank official Name & Signature

--- Please write below this line ---



शोभन वैकटेश / SHOBAN VENKATESH
सहायक प्रबंधक / Assistant Manager
ईआईएन EIN - 137605
आईडीबीआई बैंक लि. / IDBI BANK LTD.

THIS STAMP PAPER FORMS AN INTEGRAL PART OF
THE SHARE SUBSCRIPTION AGREEMENT DATED
17 AUGUST 2023 EXECUTED BETWEEN SBI FUNDS
MANAGEMENT LIMITED (AS THE INVESTMENT MANAGER
OF SBI OPTIMAL EQUITY FUND) AND JUPITER
LIFE LINE HOSPITALS LIMITED

SHARE SUBSCRIPTION AGREEMENT

THIS SHARE SUBSCRIPTION AGREEMENT ("Agreement") is made at Mumbai on 17th day of August, 2023 ("Execution Date")

PARTIES

SBI FUNDS MANAGEMENT LIMITED, a company incorporated under the laws of India under the provisions of the Companies Act, 1956 and having its registered office at 9th Floor, Crescenzo, C-38 & 39, G Block, Bandra Kurla Complex, Bandra (East) Mumbai – 400051, Maharashtra, India, in its capacity as the Investment Manager of SBI Optimal Equity Fund, an alternative investment fund, registered with the Securities and Exchange Board of India ("SEBI"), hereinafter referred to as the "**Subscriber**" (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the **FIRST PART**;

JUPITER LIFE LINE HOSPITALS LIMITED, a company incorporated under the laws of India under the provisions of the Companies Act, 1956, having company identification number (CIN) U85100MH2002PLC137908 and 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 "**Company**" (which expression shall, unless it be repugnant to the context or meaning thereof, mean and include its successors and permitted assigns) of the **SECOND PART**.

The Subscriber and the Company shall hereinafter, collectively, be referred to as "**Parties**" and individually, as a "**Party**".

WHEREAS:

- A. The Company is a multi-specialty tertiary and quaternary healthcare provider in the Mumbai Metropolitan Area and western region of India and proposes to list and trade its equity shares on the Stock Exchanges by way of an initial public offer of its equity shares ("**IPO**"). The Company has filed a draft red herring prospectus dated May 10, 2023 with the Securities Exchange Board of India ("**SEBI**") on May 11, 2023 ("**DRHP**").
- B. As of the Execution Date, the authorized share capital of the Company is Rs. 800,000,000 divided into 80,000,000 equity shares of Rs. 10/-each and the paid-up share capital of the Company is Rs. 565,183,900 divided into 56,518,390 equity shares of Rs. 10/-each. The shareholding pattern of the Company as at the Execution Date is more fully set out in **Schedule 2**.
- C. The Company, as a part of a pre-IPO placement, is offering the Subscription Shares to the Subscriber and the Subscriber is desirous of making a financial investment in the Company by subscribing to the Subscription Shares (the "**Pre-IPO Placement**").
- D. The Subscription Shares, together with the entire paid-up share capital of the Company, are proposed to be listed on the Stock Exchanges, pursuant to the IPO by the Company.
- E. The Parties are now entering into this Agreement to define their mutual rights and obligations in relation to Pre-IPO Placement and allotment of the Subscription Shares to the Subscriber by the Company and other matters in connection therewith.



All capitalised terms used in this Agreement shall have the meaning as set out in Schedule 1. The interpretation and/or construction of this Agreement shall be in accordance with the rules of interpretation set out in Schedule 1.

NOW, THEREFORE, THE PARTIES AGREE AS FOLLOWS:

1. PRICE

- 1.1 Relying on the covenants, indemnity, representations and warranties provided by the Company, the Subscriber has agreed to subscribe to, and the Company has agreed to issue, allot and deliver on the Closing Date, the Subscription Shares as set out in Schedule 1 in accordance with this Agreement.
- 1.2 The aggregate consideration for the Subscription Shares shall be the Price.
- 1.3 Subject to Clause 2, the Subscriber shall pay, by electronic funds transfer, the Price on the Closing Date to the bank account of the Company, the details of which will be shared with the Subscriber prior to the Closing. The details of such bank account of the Company shall be shared by the Company Secretary and Compliance Officer Suma Upparatti (suma.bommanahal@jupiterhospital.com) with a copy to Ankit Thakker (ankit.thakker@jupiterhospital.com) with Vishal Dhanesha (vishal.dhanesha@sbimf.com) and Saurabh Chawda (saurabh.chawda@sbimf.com)
- 1.4 Immediately upon receipt of the Price, the Company shall submit to the Subscriber a written confirmation of receipt showing the date and amount of the Price received.
- 1.5 The Company undertakes that in the event it issues equity shares or securities to any person after the execution of this Agreement and prior to filing of the red herring prospectus with the RoC, which grants such person (holding a similar shareholding percentage) shareholder rights which are more favourable than those granted to the Subscriber, then the Company shall take all reasonable steps to ensure that the rights provided to the Subscriber under this Agreement and the rights provided to the persons under the agreements entered into with such persons are substantively similar.

2. CONDITIONS PRECEDENT

- 2.1 The obligation of the Subscriber to subscribe to the Subscription Shares shall be conditional upon each of the following conditions (each a “**Condition Precedent**”) having been fulfilled by the Company, to the satisfaction of the Subscriber, on or before the Closing Date:
 - 2.1.1 The Company having passed necessary resolutions of the Board and a special resolution of the shareholders with requisite majority as specified under the Companies Act, 2013 (the “Act”) for (i) approving the issue of the Subscription Shares to the Subscriber for the Price as contemplated in this Agreement; (ii) approving the draft letter of offer in Form PAS-4; (iii) authorizing for the creation and maintenance of the Fixed Deposit in the name of the Subscriber and creation of the lien in relation thereto in favour of the Subscriber as set out in Clause 4 with the Subscriber as the sole authorized signatory for the issuance and operation of the Fixed Deposit (which authorized signatory shall not be changed without the prior written consent of the Subscriber); and (iv) approving the transactions as contemplated under this Agreement.



- 2.1.2 The Company having delivery of certified true copies of the aforesaid resolutions of the Board and shareholders of the Company to the Subscriber.
- 2.1.3 The Company having issued an offer or invitation to the Subscriber to subscribe to the Subscription Shares through issue of a private placement offer letter in the format as set out in Form PAS-4 of the Companies (Prospectus and Allotment of Securities) Rules, 2014.
- 2.1.4 The Company having obtained all relevant approvals, consents and waivers necessary for consummation of the transactions contemplated under this Agreement as well as from any Governmental Authority or from any third party or required under the Law or any other approvals, consents or matter of like nature, as the case maybe and if applicable.
- 2.1.5 The Company having delivered to the Subscriber, a valuation certificate from a chartered accountant or a Category 1 merchant banker registered with the SEBI, certifying the fair value of the Subscription Shares determined and issued in accordance with, and as required under the Act (and rules thereunder), in a form and substance satisfactory to the Subscriber.
- 2.1.6 The Company having provided a valuation report of its equity shares as of a date as proximate as practicable to the Closing Date in accordance with Rule 11UA, read with Rule 11U of the Income-tax Rules, 1962, from a Category 1 merchant banker or chartered accountant, to the reasonable satisfaction of the Subscriber.
- 2.1.7 Each of the Company Warranties being true and accurate in all respects and not misleading in any respects, in each case as of the Execution Date and as of the Closing Date and as of any date on which any part of Closing occurs.
- 2.1.8 No Material Adverse Effect shall have occurred.
- 2.1.9 The Company shall cause the Bank to provide a confirmation to the Subscriber that the Fixed Deposit in the name of the Subscriber shall be created with the Bank with the Subscriber as the sole authorized signatory for the Fixed Deposit (which authorized signatory shall not be changed without the prior written consent of the Subscriber), and a lien will be marked in favour of the Subscriber once the Fixed Deposit is created, in accordance with Clause 4 of this Agreement.
- 2.2 If any of the Conditions Precedent are not satisfied, the Subscriber may waive, amend or extend the timeline for completion of any of the Conditions Precedent, by notice in writing to the Company, except to the extent of any mandatory requirements under applicable law. If at any time the Company becomes aware of any circumstances that will or are likely to give rise to the non-fulfilment of any of the Conditions Precedent by the Closing Date, the Company shall inform the Subscriber in writing. In such case, the Parties shall co-operate fully with a view to procuring alternate arrangements to give effect to the commercial understanding of the Parties in relation to the transactions contemplated under this Agreement.
- 2.3 Upon completion of the Conditions Precedent as aforesaid, the Company shall issue a certificate in the form annexed as Schedule 3 ("**CP Satisfaction Certificate**")



enclosing, where applicable, documentary evidence including certified true copies of all necessary documents evidencing fulfilment of each of the Conditions Precedent.

- 2.4 Subject to receipt of the CP Satisfaction Certificate and the accompanying documents evidencing fulfilment of all of the Conditions Precedent in accordance with the terms hereof to the reasonable satisfaction of the Subscriber, unless, waived, deferred or prescribed as condition subsequent to Closing, in each case in writing, at the Subscriber's discretion, the Subscriber shall, within 2 (two) Business Days of the receipt of the CP Satisfaction Certificate, provide to the Company a written confirmation of completion of the Conditions Precedent in the form annexed as Schedule 4 ("**CP Confirmation Certificate**").
- 2.5 Upon fulfilment of all the Conditions Precedent, including the other obligations under Clause 2, the Parties shall proceed to Closing in accordance with Clause 3 of this Agreement.

3. CLOSING CONDITIONS

- 3.1 Subject to fulfilment of the Conditions Precedent (or waiver, deferral or prescription as condition subsequent to Closing, in each case in writing, by the Subscriber) in accordance with Clause 2 of this Agreement, the closing shall take place at the registered office of the Company, or such other place as may be mutually agreed between the Parties and shall occur within 5 (Five) Business Days from the Execution Date or such other date as may be mutually agreed, in writing, between the Parties, but not later than the Long Stop Date.
- 3.2 At Closing, each of the Parties shall deliver or perform (or ensure that there is delivered or performed) all the following documents, items and actions respectively listed in relation to that party (as the case may be):
- 3.2.1. The Subscriber shall, by way of electronic wire transfer, transfer the Price to the bank account designated by the Company as notified to the Subscriber in accordance with Clause 1.3 of this Agreement.
- 3.2.2. Upon receipt of the Price, the Company shall ensure that the Board/committee appointed by the Board resolves to pass valid and effective resolutions in respect of the following matters:
- a. allotment of the Subscription Shares to the Subscriber in accordance with the terms of this Agreement on a dematerialized basis;
 - b. authorizing the issue and delivery of allotment letters to the Subscriber in respect of the Subscription Shares;
 - c. authorizing necessary entries in the register of members of the Company to record the Subscriber as a member of the Company in respect of Subscription Shares;
 - d. authorize issuance of instructions to the Company's depository participant to credit the Subscription Shares to the dematerialized account of the Subscriber; and



- e. authorizing the Company to buy-back the Subscription Shares at the Price in accordance with the applicable laws, in the event the Company fails to comply with its obligations under Clause 8 of this Agreement.
- 3.3 At Closing, the Company shall provide the letter of allotment and credit the Subscription Shares in dematerialized form in the demat account of the Subscriber.
- 3.4 The Company shall deliver to the Subscriber: (i) a certified true copy of the aforesaid resolution of the Board; and (ii) a certified true copy of the Company's applications to its depository and statements of the depository (when received), containing the names of the Subscriber as holder of the Subscription Shares in dematerialized form, which shall be, evidencing the Subscriber's valid title to the Subscription Shares, free of all Encumbrances.
- 3.5 All transactions contemplated by this Agreement to be consummated at Closing shall be deemed to have occurred simultaneously and no such action shall be deemed to be consummated unless all such actions have been consummated.
- 3.6 If the Closing has not occurred on or prior to the Long Stop Date or the Subscription Shares have not been allotted to the Subscriber in the manner as set out in Clause 3.1 above within 2 Business days from the date of remittance of the Price, then the Subscriber shall have the right but not the obligation to terminate this Agreement by serving a written notice to the Company, subject to the Company having forthwith refunded the entire Price to the Subscriber along with any interest payable thereon under the Act within 7 Business Days from the date of such termination.

4. POST CLOSING OBLIGATIONS

- 4.1 Immediately after Closing on the Closing Date, the Company shall, create and maintain a fixed deposit in the name of the Subscriber with the Bank of an amount equal to the Price ("**Fixed Deposit**") and mark a lien on the said Fixed Deposit in favour of the Subscriber, with the Subscriber being the sole authorized signatory for the Fixed Deposit. The Fixed Deposit shall be for a term sufficient for all of the obligations of the Company under this Agreement to be satisfied. The Company shall immediately provide the evidence of such lien marking to the Subscriber and in no event, later than 2 (two) days from the Closing Date.
- 4.2 Within 5 (five) Business Days after allotment of the Subscription Shares by the Company, the Company shall file return of allotment with the ROC in Form PAS-3.
- 4.3 Within 7 (seven) Business Days from the Closing Date, the Company shall file with the ROC the Form MGT 14 approving the issuance of the Subscription Shares.
- 4.4 The Company shall provide the Subscriber or any of its authorised representatives and advisers such assistance, documentation and information and undertake all actions as may be reasonably required in connection with the filings and disclosures required or agreed to be made to the ROC, SEBI, Stock Exchanges and any other disclosures required to be made under applicable law pertaining to the transactions contemplated by this Agreement.



5. COMPANY WARRANTIES

5.1 The Company represents and warrants to the Subscriber that as at the Execution Date and Closing Date:

- (i) it is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power and authority to conduct its business as conducted.
- (ii) it is authorised by its article of association and has obtained all corporate authorisations and has all governmental, statutory, regulatory or other consents, licences and authorisations required to empower it to enter into, deliver and perform its obligations under this Agreement and the execution, delivery and performance of this Agreement constitutes legal, valid and binding obligation of the Company, enforceable against itself in accordance with its terms.
- (iii) entry into, delivery and performance of this Agreement will not (i) breach any provision of its memorandum and articles of association (ii) result in a breach by the Company of any laws or regulations in its jurisdiction of incorporation or of any order, decree or judgment of any court or any governmental or regulatory authority or by which its assets and properties are bound or affected, or (iii) result in a breach of any agreement, documents, contracts, arrangements or any other instrument to which it is a party; or (iv) require the Company to obtain any authorisations, consents, waivers, registrations, declarations or filings with, or notice to any relevant authority or any person, except as expressly set forth in this Agreement or unless otherwise already obtained by the Company, copies of which have been delivered to the Subscriber.
- (iv) the Board of the Company has authorised the IPO at its meeting held on January 23, 2023, pursuant to which the DRHP was approved by the Board on May 8, 2023 and IPO committee on May 10, 2023. The DRHP dated May 10, 2023 was filed with SEBI on May 11, 2023. Further the DRHP was also filed with the National Stock Exchange on May 11, 2023 and with the Bombay Stock Exchange on May 11, 2023 and the final observations on the DRHP has been received from SEBI on August 12, 2023.
- (v) The shareholding percentage specified in Schedule 2 provides true, correct and complete representations of the shareholding of the Company, constituting 100% (one hundred per cent) of the issued, subscribed, allotted and paid-up share capital of the Company, on a fully diluted basis, as of the Execution Date and the Closing Date.
- (vi) the Company has received in principal approval for listing of its equity shares from the National Stock Exchange on June 30, 2023 and from the Bombay Stock Exchange on July 3, 2023 and each of the approvals remains valid and in force.
- (vii) The issuance and allotment of the Subscription Shares by the Company to the Subscriber shall be duly and validly authorized by all necessary corporate actions of the Company and the Subscription Shares as and when issued, allotted and delivered in accordance with the terms of this Agreement shall be



duly and validly issued in accordance with all applicable Laws, free and clear of any Encumbrance and shall be fully paid up.

- (viii) the Subscription Shares shall constitute 0.13% of the shareholding of the Company on fully diluted basis at Closing and shall constitute 0.13% of the shareholding of the Company at filing of the SEBI approved Red Herring Prospectus for IPO with the ROC assuming the Company has successfully raised a total of Rs. 1,229,999,715 (Indian Rupees One Hundred and Twenty Two Crores Ninety Nine Lakhs Ninety Nine Thousand Seven Hundred and Fifteen) as part of pre-IPO placement in accordance with the DRHP.
- (ix) the Subscription Shares are in dematerialized form.
- (x) there are no actions, suits, claims, proceedings or investigations ("Proceeding(s)") pending or threatened against or by the Company at Law, in equity or otherwise, and whether civil or criminal in nature in, before, or by, any court, commission, arbitrator or Governmental Authority, and there are no outstanding judgments, decrees or orders ("Orders") of any such court, commission, arbitrator or Governmental Authority, including Proceedings or Orders which (i) involve a challenge to, or seek to, or prohibit, prevent, restrain, restrict, delay, impair, prejudice, make illegal or otherwise interfere with the due and proper consummation of any of the transactions contemplated under this Agreement; or (ii) seek to impose conditions upon the ownership of the Company;
- (xi) the information set out in this Agreement and the DRHP is complete, true and accurate and correct in all respects and no facts or information have been omitted therefrom that would make such information untrue, inaccurate or misleading;
- (xii) it has not provided any unpublished price sensitive information to the Subscriber in contravention to the provisions of applicable Laws;
- (xiii) no event has occurred or is subsisting, which has the effect of the Company being, or being taken to be under applicable Laws, unable to pay its debts, or subject to any bankruptcy/insolvency proceedings;
- (xiv) in the event the Company is required to buy-back the Subscription Shares in terms of this Agreement, the Company shall use the consideration received under this Agreement for the same and for no other purpose.

5.2 The Company shall not do or omit to do anything which would result in any of the representation and warranties given by the Company being breached or becoming misleading at any time up to and including the Closing Date, and the Company agrees and undertakes to notify the Subscriber, in writing and promptly, if it becomes aware of any fact, matter or circumstance (whether existing as on the Execution Date or arising afterwards) which would cause any of the representation and warranties given by the Company under this Agreement, to become untrue, inaccurate or misleading in any respect.

5.3 The Company agrees that no actual, imputed or constructive knowledge shall be attributed to the Subscriber whether on the Execution Date, before or after the Closing



Date, with respect to the accuracy or inaccuracy of any representation and warranty provided by the Company under this Agreement.

6. SUBSCRIBER WARRANTIES

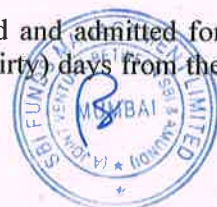
- 6.1 The Subscriber warrants to the Company that as at the Execution Date and Closing Date:
- a) it is validly incorporated, in existence and duly registered under the laws of its jurisdiction and has full power to conduct its business as conducted at the Execution Date;
 - b) the execution and delivery of the Agreement has been duly authorised and do not require any further corporate or statutory approvals and/ or authorizations and it has all necessary approvals required to be obtained by it for the execution, delivery and performance of this Agreement and has been validly executed by a duly authorised representative of the Subscriber. This Agreement constitutes a legal, valid and binding obligation of the Subscriber enforceable against it, in accordance with its terms;
 - c) it has the requisite power and authority to enter into and perform this Agreement; and entry into and performance of this Agreement will not (i) breach any provision of its memorandum and articles of association, by-laws or equivalent constitutional documents or (ii) (subject, where applicable, to fulfilment of the Conditions Precedent) result in a breach of any laws or regulations in its jurisdiction of incorporation or of any registration, license, permit, consent, order, decree or judgment of any court or any governmental or regulatory authority, where any such breach would adversely affect to a material extent its ability to enter into or perform its obligations under this Agreement.
 - d) The subscription of the Subscription Shares by the Subscriber does not violate any provision of the Prevention of Money Laundering Act, 2002, including any rules, regulations and byelaws framed thereunder.

7. CONFIDENTIALITY

- 7.1 The Parties hereto acknowledge that the terms of this Agreement, including its existence, shall be considered confidential information and shall not be disclosed by the Parties hereto to any third party except (i) any disclosure to be made in any offer document filed with SEBI, ROC or any other governmental or regulatory authority; (ii) any disclosure of information required by applicable law, or any Governmental Authority, not in relation to the IPO, provided that, save where giving notice to the other Party is prohibited by applicable law; (iii) to its Affiliates and investors that are bound by appropriate confidentiality obligations; (iv) the disclosure of information, which, at the date of disclosure, is in the public domain; (v) any disclosure of information to a Party's professional advisors being subject to the confidentiality obligations contained in this Agreement; (vi) information which is independently developed by the recipient from information provided or obtained other than pursuant to or in connection with this Agreement (vii) save and except required to be disclosed by the Subscriber in ordinary course of business.

8. BUY-BACK PROVISION

- 8.1 The Company shall ensure that the Subscription Shares are listed and admitted for trading on the Stock Exchanges pursuant to the IPO within 30 (Thirty) days from the



Closing date or such extended period as agreed between the Parties in writing ("**Initial Term**").

- 8.2 In the event of failure of the Company to perform its obligation in clause 8.1, notwithstanding anything in this Agreement or otherwise, the Company shall be obligated to pay the Fixed Deposit along with the interest accrued on such Fixed Deposit, net of any taxes paid by the Company.
- 8.3 In the event of failure of the Company to perform its obligation in clause 8.1, notwithstanding anything to the contrary contained in this Agreement or otherwise, the Company shall buy-back all of the Subscription Shares for the Buyback Consideration ("**Buy Back**") and complete such Buy Back including payment of the Buyback Consideration within a period of 7 (Seven) Business Days from Initial Term or such extended period as agreed between the Parties in writing ("**Final Term**") on or before the expiry of the Final Term.
- 8.4 The Company undertakes to complete all actions and steps as may be required by the Company to effect the Buy Back including (i) passing the relevant Board and shareholder resolutions approving the Buy Back; (ii) obtaining all relevant approvals, consents and waivers for approving the Buy Back including from the shareholders of the Company, any Governmental Authority or as required under the Law and (iii) increasing the size of the offer of Buy Back to ensure that all the Subscription Shares of the Subscriber are bought back by the Company.
- 8.5 The Subscriber shall simultaneously with the Company issuing irrevocable and unconditional instructions to its bank (and provide an acknowledged copy of such instruction to the Subscriber) for the payment of such Buy Back Consideration to the Subscriber, release the lien on the Fixed Deposit created in accordance with Clause 4.1 above.
- 8.6 In the event the Company fails to complete the Buy Back within the Final Term in accordance with Clauses 8.2, 8.3, 8.4 and 8.5 above, the Subscriber, without prejudice to its rights and remedies, shall have the right to invoke the lien on the Fixed Deposit and appropriate the proceeds thereof. Further, the Subscriber upon appropriating the proceeds of the Fixed Deposit shall transfer all the Subscription Shares at an aggregate price which shall be equal to the lowest permissible price payable under applicable law ("**Purchaser Consideration**") to a person nominated by the Promoters of the Company ("**Purchaser**") and the Company shall cause the Purchaser to purchase such Subscription Shares from the Subscriber. If the Subscriber exercises this right to sell the Subscription Shares to a Purchaser, then it, upon exercising the right to transfer the Subscription Shares to the Purchaser and until completion of such sale the Subscriber shall hold such Subscription Shares in custody for the Purchaser. At the time of sale of the Subscription Shares to the Purchaser, the Subscriber shall only provide representations in respect of the title to the Subscription Shares (free and clear of all Encumbrances) and authority, capacity to execute the transfer of such Subscription Shares.
- 8.7 The Purchaser shall credit the Purchaser Consideration to the Subscriber and the Subscriber shall transfer the Subscription Shares to the Purchaser on or before the Final Term or within 7 (seven) Business Days from the Final Term (as the case may be). Notwithstanding the foregoing, the Subscriber agrees that the amount received by invocation of the Fixed Deposit and the Purchase Consideration shall not exceed the



Buy Back Consideration and any such excess amount shall promptly be refunded to the Company, net of applicable taxes.

9. INDEMNITY

- 9.1 Subject to the Closing, the Company ("**Indemnifying Party**") shall indemnify, defend and hold harmless the Subscriber, its Investment manager, its trustees, directors, officers, employees ("**Indemnified Party**") against any and all direct and actual losses, damages, charges and reasonable costs and expenses, fines, interest and penalties ("**Loss**") arising out of or in relation to or as a result of any breach of the Company's Warranties, obligations covenants and undertaking under this Agreement.
- 9.2 The indemnity obligations of the Company under Clause 9.1 shall be limited to the value of the total Price paid by Subscriber for the Subscription Securities and shall survive for 3 (three) years from the Closing Date, provided further that such cap on the aggregate liability shall not apply for any expenses, costs and legal fees incurred in legally enforcing the provisions of this Clause. Notwithstanding anything to the contrary in this Agreement, the limitation of liability contained herein shall not apply to any claim arising out of fraud of the Company. Any indemnity payments made pursuant to this Clause 9.2 shall be made free and clear of and without deduction for or on account of any fees, costs and expenses incurred by the Subscriber directly in relation to invoking such indemnity under this Agreement.
- 9.3 If any claim under this Clause is disputed by the Company, then such dispute shall be resolved in accordance with Clause 21 of this Agreement.
- 9.4 Upon the occurrence of an indemnifiable event as set out in Clause 9, where the Indemnified Party is a Subscriber, the amount payable shall be grossed up to reflect the percentage of shares held by such Subscriber on a fully diluted basis at the time of such claim by the Subscriber, subject to the limit to the indemnity set out in clause 9.2 above.
- 9.5 In the event an Indemnified Party is legally obliged to mandatorily make a payment to any third party, including a Governmental Authority, specifically due to a breach of this Agreement by the Indemnifying Party, the Indemnifying Party shall forthwith make such payment to the Indemnified Party at least 7 (seven) days prior to the date on which the payment is to be made to such third party. The Indemnifying Party shall continue to be entitled to challenge any such claim under this Clause 9.5 in accordance with Clause 9.3 of this Agreement and seek the refund of any such monies that the Indemnified Party is liable to make payment for or obtain an injunction on such payment by the Indemnified Party to a third party.

10. ASSIGNMENT

- 10.1 Unless the Parties agree in writing, no person shall assign, transfer, charge or otherwise deal with all or any of its rights under this Agreement nor grant, declare, create or dispose of any right or interest in it. Any purported assignment in contravention of this clause 10 shall be void. Notwithstanding the above, the Subscriber shall be entitled to assign or transfer all or any of its rights under this Agreement to an Affiliate without the requirement to obtain the prior consent of the Company.
- 10.2 Notwithstanding anything contained in this Agreement, the restrictions on assignment to third parties as set out in this Clause 10 shall not apply on the earlier of (a) listing of Equity Shares of the Company on the Stock Exchange and the trading permission is



obtained by the Stock Exchange, or (b) the Subscription Shares are not bought back by the Company within the Final Term, or not purchased by the Purchaser in accordance with Clause 8.

11. TRANSFER

Subject to applicable lock-in requirements under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, the Subscription Shares are freely transferable and are free from any restrictions under the Articles of Association of the Company or any other agreement to which Company is a party.

12. FURTHER ASSURANCES

- 12.1 Each of the Parties shall, execute such further documents as may be required by law or be necessary to implement and give effect to this Agreement.
- 12.2 Each of the Parties shall comply with all obligations under this Agreement which are expressed to apply to the respective Parties.

13. COSTS

- 13.1 The Parties shall each be responsible for their own costs, charges and other expenses incurred in connection with the Proposed Transaction. The stamp duty payable on this Agreement shall be borne by the Company.
- 13.2 The stamp duty payable in relation to the issuance of the Subscription Shares (including on the allotment list and share certificates) and for the Buy Back or the Purchase of the Subscription Shares shall be borne by the Company.

14. NOTICES

- 14.1 Any notice in connection with this Agreement shall be in writing in English and delivered by hand, email, registered post or courier using an internationally recognised courier company. A notice shall be effective upon receipt and shall be deemed to have been received (i) at the time of delivery, if delivered by hand, registered post or courier or (ii) at the time of transmission if delivered by email provided that in either case, where delivery occurs outside Working Hours, notice shall be deemed to have been received at the start of Working Hours on the next following Business Day.

The addresses and email addresses of the Parties for the purpose of clause 0 are:

- (a) If to the Subscriber:
 - Name: SBI Funds Management Limited
 - Address: 9th Floor, Crescenzo, C-38 & 39,
G Block, Bandra Kurla Complex,
Bandra (East) Mumbai – 400051
 - Attention: Chief Operating Officer/ Chief Investment Officer
(Alternative Investment Funds)
 - Email : Ganesan.S@sbimf.com and to gaurav.mehta@sbimf.com



- (b) If to the Company: Name : Jupiter Life Line Hospitals Limited
Address: Jupiter Hospital, Eastern Express Highway, Thane west 400601
Attention: Company Secretary and Compliance Officer
Email: suma.bommanahal@jupiterhospital.com

15. TERMINATION

This Agreement shall be terminated (i) if the Closing is not achieved by the Long Stop Date; or (ii) upon listing of Subscription Shares on the Stock Exchanges; or (iii) upon buyback of the Subscription Shares by the Company; or (iv) purchase by the Purchaser, whichever is earlier. The provisions relating to indemnity, notices, governing law and jurisdiction shall survive termination of this Agreement, except that none of the provisions of this Agreement shall survive upon listing of the Subscription Shares on the Stock Exchanges unless there is or has been a breach of any provision of this Agreement.

16. WHOLE AGREEMENT

This Agreement sets out the whole agreement between the Parties in respect of the subscription of the Subscription Shares and supersede any prior agreement (whether oral or written) relating to the Proposed Transaction.

17. WAIVERS, RIGHTS AND REMEDIES

Except as expressly provided in this Agreement, no failure or delay by any Party in exercising any right or remedy relating to this Agreement shall affect or operate as a waiver or variation of that right or remedy or preclude its exercise at any subsequent time. No single or partial exercise of any such right or remedy shall preclude any further exercise of it or the exercise of any other remedy.

18. COUNTERPARTS

This Agreement may be executed in any number of counterparts, and by each party on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by e-mail attachment or telecopy shall be an effective mode of delivery.

19. VARIATIONS

No amendment of this Agreement shall be valid unless it is in writing and duly executed by or on behalf of all of the Parties to it.

20. INVALIDITY

Each of the provisions of this Agreement is severable. If any such provision is held to be or becomes invalid or unenforceable in any respect under the law of any jurisdiction, it shall have no effect in that respect and the Parties shall use all reasonable efforts to replace it in that respect with a valid and enforceable substitute provision the effect of which is as close to its intended effect as possible.

21. GOVERNING LAW AND JURISDICTION



- 21.1 This Agreement and any obligations arising out of or in connection with this Agreement shall be governed by and interpreted in accordance with Indian law. Any dispute or differences between the Parties ("**Disputing Parties**") arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, and any dispute relating to any obligations arising out of or in connection with it ("**Dispute**") shall be referred to and finally resolved by arbitration in accordance with the provisions of the Arbitration and Conciliation Act, 1996 or any statutory modification or re-enactment thereof for the time being in force. If a Disputing Party gives the other Disputing Party(ies) notice that a Dispute has arisen ("**Dispute Notice**"), and within 15 (fifteen) days from the date of the Dispute Notice, the Disputing Parties have failed to reach an amicable settlement on any Dispute, then such Dispute shall be referred to and finally resolved by arbitration in accordance with this Clause 21.
- 21.2 The arbitral tribunal shall consist of 3 (three) arbitrators. The Party raising the Dispute (the claimant (or claimants jointly)) shall nominate 1 (one) arbitrator, and the Party(ies) against whom the Dispute has been raised (respondent (or respondents jointly)) shall nominate the other arbitrator. The 2 (two) arbitrators so nominated by the Parties shall within 15 (fifteen) days of the appointment of the second arbitrator agree upon a third arbitrator who shall act as the presiding arbitrator. If no agreement is reached within that period, the third arbitrator shall be appointed in accordance with the Arbitration and Conciliation Act, 1996 and rules framed thereunder to act as the presiding arbitrator. The decision of the arbitration panel shall be final and binding on the Parties.
- 21.3 The seat of arbitration shall be Mumbai. The arbitration agreement contained in Clause 21.1 above to Clause 21.7 below shall be governed by the laws of India. The courts of Mumbai shall have exclusive jurisdiction.
- 21.4 The language of arbitration shall be English.
- 21.5 For the purposes of the Rules, each Party consents to be joined to any arbitration commenced pursuant to this Agreement.
- 21.6 For the purposes of the Rules, each Party agrees to the consolidation of any two or more arbitrations commenced pursuant to this Agreement into a single arbitration.



SCHEDULE 1

DEFINITIONS and INTERPRETATION

1. Definitions. In this Agreement, the following words and expressions shall have the following meanings:

Bank means a scheduled commercial bank with which the Company shall create and maintain the Fixed Deposit.

Board means the board of directors of the Company;

Business Day means a day other than a Saturday or Sunday or public holiday in Mumbai on which banks are open in Mumbai for general commercial business;

Buy Back Consideration means the aggregate of Price and the interest accrued (net of any taxes applicable on the interest portion only) on the Fixed Deposit till the date of payment of the Buy Back Consideration.

Closing means completion of the sale and purchase of the Subscription Shares in accordance with the provisions of this Agreement.

Closing Date shall mean the date on which Closing occurs in accordance with clause 3;

Company Warranties means the warranties given by the Company pursuant to clause 5;

CP Confirmation Certificate shall have the same meaning given to the term in Clause 2.6;

CP Satisfaction Certificate shall have the same meaning given to the term in Clause 2.5;

Encumbrances means (a) any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, deed of trust, title retention, non-disposal undertakings, security interest or other encumbrance of any kind securing, or conferring any priority of payment in respect of, any obligation of any Person, including any right granted by a transaction which, in legal terms, is not the granting of security but which has an economic or financial effect similar to the granting of security under applicable law, (b) purchase or option agreement or arrangement, (c) any adverse claim as to title, possession or use, and (d) any proxy, power of attorney, voting trust agreement, interest, option, right of first offer, refusal or transfer restriction in favor of any Person;

Governmental Authority means any governmental, political, legislative, executive or administrative body, municipality or any local or other authority, regulatory authority, court, tribunal or arbitral tribunal, exercising powers conferred by Law in India or any other applicable jurisdiction (including the jurisdictions in which the Company is incorporated and/or carry on any business or activities), and shall include, without limitation, the President of India, the Government of India, the Governor and the Government of any State in India, any Ministry or Department of the same or any governmental or political subdivision thereof, the SEBI and the RBI;

ICDR Regulations means Securities and Exchange Bank of India (Issue of Capital and Disclosure Requirements) Regulations 2018



Law means all applicable laws, by-laws, rules, regulations, orders, ordinances, protocols, codes, guidelines, policies, notices, directions, judgments, decrees, circulars, notifications, clarifications or other requirements or official directive or regulatory restriction or condition, or any similar form of decision of, or determination by, or interpretation of, having the force of law of any Governmental Authority or Person acting under the authority of any Governmental Authority or the Stock Exchange or of any statutory or regulatory authority in India, whether in effect on the Execution Date or on the Closing Date in any jurisdiction and includes any practice or custom under any applicable Law and in each case as amended from time to time;

Long Stop Date means 5 Business Days from Execution Date, or such extended date which the Parties may mutually agree to in writing;

Material Adverse Effect shall mean any change or effect that would be materially adverse to (i) the business, operations, assets, condition (financial or otherwise), operating results, operations or prospects of the Company; or (ii) the ability of the Company to consummate the transactions at Closing as contemplated herein, in each case, of (i) and (ii) arising from or relating to: (a) ordinary course of business; (b) national or international political or social conditions; (c) changes in any applicable Laws; and/or (d) the validity, legality or enforceability of the rights or remedies of the Subscriber under this Agreement.

Price means INR 5,50,00,050 (Indian Rupees Five Crores Fifty Lakhs and Fifty) being the aggregate price payable by the Subscriber for the purchase of all the Subscription Shares calculated on the basis on INR 735 (Indian Rupees Seven Hundred and Thirty Five) per Subscription Share;

Proposed Transaction means the transaction contemplated by this Agreement;

ROC shall mean the Registrar of Companies, Mumbai;

Stock Exchange shall mean National Stock Exchange of India Limited and BSE Limited;

Subscription Shares shall mean 74,830 equity shares of the Company and which are proposed to be allotted to the Subscriber in accordance with the terms of this Agreement;

Subscriber's Warranties means the warranties given by the Subscriber pursuant to clause 6;

Working Hours means 9.30am to 5.30pm in the Mumbai on a Business Day.

2. **Interpretation.** In this Agreement, unless the context otherwise requires:

- (a) references to a **person** include any individual, firm, body corporate (wherever incorporated), government, state or agency of a state or any joint venture, association, partnership, works council or employee representative body (whether or not having separate legal personality);
- (b) headings do not affect the interpretation of this Agreement; the singular shall include the plural and vice versa; and references to one gender include all genders;
- (c) references to any Indian legal term or concept shall, in respect of any jurisdiction other than India, be construed as references to the term or concept which most nearly corresponds to it in that jurisdiction;
- (d) any phrase introduced by the terms **including, include, in particular** or any similar expression shall be construed as illustrative and shall not limit the sense of the words preceding those terms.



- (e) Reference to any legislation or Law or to any provision thereof shall include references to any such Law as it may, after the Execution Date, from time to time, be amended, supplemented or re-enacted, and any reference to statutory provision shall include any subordinate legislation made from time to time under that provision;
3. Schedules and Exhibits. The Schedules and Exhibits comprise schedules and exhibits to this Agreement and form part of this Agreement.



SCHEDULE 2

THE SHAREHOLDING PATTERN OF THE COMPANY AS AT THE EXECUTION DATE AND AS AT THE CLOSING DATE

Sr. No.	Category	Pre-Issue		Post Issue	
		No. of shares held	% of shareholding	No. of shares held	% of shareholding
For EQUITY SHARES – (ES)=A+B					
A	Promoters' Holding				
1.	Indian:				
	Individuals	1,79,73,618	31.80	1,79,73,618	30.89
	Bodies Corporate	57,03,797	10.09	57,03,797	9.80
	Sub Total	2,36,77,415	41.89	2,36,77,415	40.69
2.	Foreign Promoters	0	0	0	0
	Sub Total (A)	2,36,77,415	41.89	2,36,77,415	40.69
B	Non-Promoters' Holding				
1.	Institutional Investors	0	0	16,73,469	2.88
2.	Non-Institutions:				
	Private Corporate Bodies	61,22,500	10.83	61,22,500	10.52
	Directors and Relatives	75,58,208	13.38	75,58,208	12.99
	Indian Public	0	0	0	0
	Individual	1,91,60,267	33.90	1,91,60,267	32.92
	Others (Including HUF & NBFC)	0	0	0	0
	Sub-Total (B)	3,28,40,975	58.11	3,45,14,444	59.31
	TOTAL (A+B)	5,65,18,390	100.00	5,81,91,859	100.00



SCHEDULE 3

CP SATISFACTION CERTIFICATE

Date: _____

[On the letterhead of the issuing Party]

To,

SBI FUNDS MANAGEMENT LIMITED,
9th Floor, Crescenzo, C-38 & 39,
G Block, Bandra Kurla Complex,
Bandra (East) Mumbai – 400051, Maharashtra, India

Dear Sir(s),

We write with reference to the Share Subscription Agreement dated _____
("Agreement") executed among the Company and the Subscriber.

Capitalised terms and expressions used in this letter but not defined shall have the same meaning as ascribed to such terms and expressions in the Agreement.

This certificate is being issued pursuant to Clause _____ of the Agreement.

We hereby certify that all the Conditions Precedent set out at Clause _____
(*Conditions Precedent*) of the Agreement have been [fulfilled by us / waived by the
[Subscriber]] prior to the Closing Date. The following documents evidencing the fulfilment of
the Conditions Precedent applicable to us have been enclosed along with this letter:

Yours faithfully,

Signed and delivered for and on behalf of _____

By : _____

Name : _____

Designation : Director



SCHEDULE 4

CP CONFIRMATION CERTIFICATE

Date: _____

[On the letterhead of the issuing Party]

To,
[insert name and address of the relevant Party]

Dear _____

Re: CP Confirmation Certificate

We write with reference to the Share Subscription Agreement dated _____
("Agreement") executed among the Company and the Subscriber.

Capitalised terms and expressions used in this letter but not defined shall have the same meaning as ascribed to such terms and expressions in the Agreement.

We refer to the CP Satisfaction Certificate dated _____ issued by the
_____ to us in accordance with Clause _____ of the Agreement. We
hereby confirm fulfilment of the Conditions Precedent set out in Clause 3 of the Agreement.

Yours faithfully,

Signed and delivered for and on behalf of [insert name of issuing Party]:

By : _____
Name : _____
Designation : _____



IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorised representatives as of the day and year hereinabove written:

Signed and delivered for and on behalf of

Jupiter Life Line Hospitals Limited

AA Lakshmi

Name: DR. ANKIT THAKKER
Designation: Authorised Signatory

SIGNATURE PAGE TO THE SHARE SUBSCRIPTION AGREEMENT EXECUTED BETWEEN SBI FUNDS MANAGEMENT LIMITED (AS THE INVESTMENT MANAGER OF SBI OPTIMAL EQUITY FUND) AND JUPITER LIFE LINE HOSPITALS LIMITED



IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered by their duly authorised representatives as of the day and year hereinabove written:

Signed and delivered for and on behalf of

SBI Funds Management Limited (As the Investment Manager of SBI Optimal Equity Fund)


17/08/23

GANESAN S.

Name: **Chief Operating Officer**

Designation: Authorised Signatory



SIGNATURE PAGE TO THE SHARE SUBSCRIPTION AGREEMENT EXECUTED BETWEEN SBI FUNDS MANAGEMENT LIMITED (AS THE INVESTMENT MANAGER OF SBI OPTIMAL EQUITY FUND) AND JUPITER LIFE LINE HOSPITALS LIMITED