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(Rs. Zero Only)

Deponent

Name : Global health Limited

H.No/Floor : Na Sector/Ward : 38

Landmark : Na

City/Village : Gurugram District : Gurugram

State : Haryana

Phone : 95\*\*\*\*\*35



Purpose : AGREEMENT to be submitted at Other

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This stamp paper forms an integral part of the Waiver, Amendment and Termination Agreement dated 14<sup>th</sup> Sept. 2021, entered into by and among Global Health Limited, Anant Investments, Dusearn Investments (Mauritius) Pte Ltd., RJ Corp Limited, Dr. Narresh Trehan, Sunil Sachdeva and Suman Sachdeva.

Certified True Copy



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WAIVER, AMENDMENT AND TERMINATION AGREEMENT

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DATED SEPTEMBER 14, 2021

BY AND AMONG

GLOBAL HEALTH LIMITED

AND

ANANT INVESTMENTS

AND

DUNEARN INVESTMENTS (MAURITIUS) PTE LTD

AND

RJ CORP LIMITED

AND

DR. NARESH TREHAN

AND

SUNIL SACHDEVA

AND

SUMAN SACHDEVA

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This **WAIVER, AMENDMENT AND TERMINATION AGREEMENT** (this "Amendment Agreement") is executed on the 14<sup>th</sup> day of September, 2021 (the "Effective Date"), by and among:

1. **GLOBAL HEALTH LIMITED**, a company incorporated under the Companies Act, 1956, as amended, and having its registered office at E-18, Defence Colony, New Delhi, Delhi 110 024, India (hereinafter referred to as the "**Company**", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns);
2. **ANANT INVESTMENTS**, with its registered office at Apex Fund And Corporate Services (Mauritius) Ltd, Lot 15 A3, 1st Floor Cybercity, Ebene 72201, Mauritius (hereinafter referred to as the "**Investor**", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns);
3. **DUNEARN INVESTMENTS (MAURITIUS) PTE LTD**, a company incorporated and existing under the laws of Mauritius and having its registered office at c/o IQ EQ Corporate Services (Mauritius) Ltd. 33, Edith Cavell Street, Port Louis, 11324, Mauritius (hereinafter referred to as "**Dunearn**", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns);
4. **RJ CORP LIMITED**, a company incorporated under the Companies Act, 1956, as amended, and having its registered office at F-2/7, Okhla Industrial Area, Phase-I, New Delhi 110 020, Delhi (hereinafter referred to as "**RJ Corp**", which expression shall, unless repugnant to the context or meaning thereof, include its successors and permitted assigns);
5. **DR. NARESH TREHAN**, an Indian national residing at B-4, Maharani Bagh, Near Ashram Srinivasपुरi, East of Kailash, Phase I, Kalkaji, South Delhi, Delhi 110 065, India (hereinafter referred to as "**NT**" or "**Promoter**", which expression shall, unless repugnant to the context or meaning thereof, include his successors and permitted assigns);
6. **SUNIL SACHDEVA**, an Indian national residing at A-10/6, Vasant Vihar 1, South West Delhi, Delhi 110 057, India (hereinafter referred to as "**SS**", which expression shall, unless repugnant to the context or meaning thereof, include his successors and permitted assigns); and
7. **SUMAN SACHDEVA**, an Indian national residing at A-10/6, Vasant Vihar 1, South West Delhi, Delhi 110 057, India (hereinafter referred to as "**SS2**", which expression shall, unless repugnant to the context or meaning thereof, include her successors and permitted assigns).

NT, SS, SS2, the Investor, Dunearn and RJ Corp shall hereinafter be collectively referred to as the "**SHA Shareholders**" and each, individually as an "**SHA Shareholder**".

Unless otherwise provided in this Amendment Agreement, the Company and the SHA Shareholders shall hereinafter be collectively referred to as the "**Parties**" and each, individually, as a "**Party**".

**WHEREAS:**

- A. The Investor, NT, the erstwhile Dr. Naresh Trehan & Associates Health Services Private Limited ("**NTAH**") and the Company had entered into the shareholders' agreement dated October 29, 2013 (the "**Anant SHA**") that currently governs and sets out the rights and obligations of NT and the Investor as the shareholders of the Company.



- B. Duncarn, NT, NTAH and the Company had entered into the shareholders' agreement dated January 12, 2015 (the "Duncarn SHA") that currently governs and sets out the rights and obligations of NT and Duncarn as the shareholders of the Company.
- C. The Company had executed an undertaking in favour of RJ Corp dated October 5, 2015 (the "RJ Corp Undertaking") that currently governs and sets out the rights and obligations of RJ Corp as a shareholder of the Company. RJ Corp, SS, SS2, NT and NTAH had also entered into an investment agreement dated July 28, 2015, as amended by the amendment cum supplemental letter dated October 5, 2015 (the "Investment Agreement", and together with the RJ Corp Undertaking, the "RJ Corp Agreements").
- D. NT and SS had entered into a voting rights agreement dated May 13, 2017 (the "SS Agreement") that sets out certain inter-se rights and obligations between NT and SS.
- E. The Company had filed a scheme of amalgamation and merger (the "Scheme") under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, including any rules notified thereunder, each as amended (the "Companies Act"), for amalgamation of NTAH with the Company. The Scheme was approved by the National Company Law Tribunal, Principal Bench, at New Delhi pursuant to its order dated February 13, 2018. As of the effective date of the Scheme i.e., March 6, 2018, the entire business and undertakings of NTAH including all its properties, assets, liabilities, rights, duties and obligations were transferred to and vested in the Company, as a going concern, and NTAH stood dissolved.
- F. The Company was converted from a private limited company into a public limited company under the Companies Act pursuant to a special resolution passed by the shareholders of the Company at the extra-ordinary meeting held on July 31, 2021 and consequently, the name of the Company was changed to 'Global Health Limited' and a fresh certificate of incorporation dated August 11, 2021 was issued by the Registrar of Companies, National Capital Territory of Delhi and Haryana at New Delhi (the "RoC").
- G. The Company proposes to undertake an initial public offering of its equity shares of face value of Rs. 2 each (the "Equity Shares", and such offering, the "Offer"), comprising a fresh issue of Equity Shares by the Company aggregating up to Rs.5,000 million (the "Fresh Issue") and an offer for sale of Equity Shares by certain existing shareholders (collectively, the "Selling Shareholders", and such sale by the Selling Shareholders in the Offer, the "Offer for Sale") in accordance with the Companies Act, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations") and other applicable laws. Pursuant to the Offer and subject to receipt of relevant regulatory approvals, the Equity Shares are proposed to be listed on the BSE Limited ("BSE") and the National Stock Exchange of India Limited ("NSE", and together with BSE, the "Stock Exchanges").
- H. In order to facilitate the Offer, it has been agreed that (i) certain provisions of each of the Anant SHA, the Duncarn SHA, the RJ Corp Agreements and the SS Agreement shall be amended; (ii) certain rights, obligations and restrictions under each of the Anant SHA, the Duncarn SHA, the RJ Corp Agreements and the SS Agreement shall be waived and/or suspended; (iii) the relevant Parties' consent under each of the Anant SHA, the Duncarn SHA, the RJ Corp Agreements and the SS Agreement to certain actions in relation to the Offer shall be obtained; and (iv) the Anant SHA, the Duncarn SHA, the RJ Corp Agreements and the SS Agreement shall be terminated, each in the manner set out in this Amendment Agreement.
- I. In view of this Amendment Agreement, the Company is also required to amend its existing articles of association ("Articles of Association"), in accordance with the requirements of the Stock Exchanges, prior to the filing of the Draft Red Herring Prospectus (the "DRHP") with



the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges. Accordingly, the Parties have agreed to the adoption by the Company of the restated articles of association in the form attached hereto in Annexure I.

NOW THEREFORE, in consideration of the mutual covenants and agreements set forth herein and for other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Parties hereby agree as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 Unless the context otherwise requires or unless otherwise specifically defined or provided for in this Amendment Agreement (including in the recitals above), capitalized words and expressions used herein shall have the same meaning as is attributed to them in the Anant SHA, the Dunearn SHA, the RJ Corp Agreements or the SS Agreement, as applicable.

2. AMENDMENTS, WAIVERS AND CONSENTS UNDER THE ANANT SHA

2.1 The rules of interpretation applicable under the Anant SHA shall apply *mutatis mutandis* to this Clause 2 of this Amendment Agreement.

2.2 All references to "Global Health Private Limited" from the list of parties in the Anant SHA and all other clauses of the Anant SHA where such references appear, shall stand substituted by "Global Health Limited", as applicable.

2.3 All references to "Dr. Naresh Trehan & Associates Health Services Private Limited" and the "Promoter Entity" shall stand deleted from the list of parties in the Anant SHA and all other clauses of the Anant SHA where such references appear, as applicable. Accordingly, all references to "Promoter" in the Anant SHA shall be solely to Dr. Naresh Trehan and all references to "Promoters" in the Anant SHA shall be substituted with "Promoter".

2.4 All references to "Class A Equity Shares" and "Class B Equity Shares" (including in Article 1.1 (*Definitions*)) shall stand deleted in the Anant SHA and references to Class A Equity Shares shall be substituted by "Equity Share", as applicable.

2.5 All references to "Mandatory IPO" (including in Article 1.1 (*Definitions*)) and "Article 14.5" shall stand deleted.

2.6 Article 1.1 (*Definitions*) of the Anant SHA shall stand amended as follows:

(a) The definition of "Act" shall stand deleted in its entirety and shall be substituted with the following:

*"Act" shall mean the (Indian) Companies Act, 2013 read with the rules framed thereunder, as amended;*

(b) The definition of "Bonus Issue" shall stand deleted in its entirety.

(c) The definition of "DRHP" shall be included as follows:

*"DRHP" shall mean the draft red herring prospectus prepared by the Company and filed with the SEBI and the Stock Exchanges in connection with the IPO;*

(d) The definition of "Equity Shares" shall stand deleted in its entirety and shall be



substituted with the following:

*“Equity Shares” shall mean equity shares of face value of Rs.2 each of the Company;*

- (c) The definition of “Foreign Exchange Laws” shall stand deleted in its entirety and shall be substituted with the following:

*“Foreign Exchange Laws” shall mean the Foreign Exchange Management Act, 1999 and rules and regulations made thereunder read with the Consolidated Foreign Direct Investment Policy of the Government of India, as amended from time to time;*

- (f) The definition of “IPO Investment Banks” shall stand deleted in its entirety.

- (g) The definition of “IPO Price” shall stand deleted in its entirety and shall be substituted with the following:

*“Indicative IPO Price” shall mean the per Equity Share price that is mutually agreed to in writing by the Investor, the Promoter and the Company, upon the conclusion of the Board meeting that will be held immediately prior to filing of the updated DRHP with the SEBI;*

All references to the “IPO Price” in the Anant SHA shall stand deleted and substituted by “Indicative IPO Price”.

- (h) The definition of “IPO Selling Shareholders” shall be included as follows:

*“IPO Selling Shareholders” shall mean the shareholders of the Company offering their Equity Shares for sale in the IPO, and each of them an “IPO Selling Shareholder”;*

- (i) The definition of “Listing Date” shall be included as follows:

*“Listing Date” shall mean the date on which Stock Exchanges grant final approval for listing and trading of the Equity Shares pursuant to the IPO;*

- (j) The definitions of “PLL” and “PLL Shareholders Agreement” shall stand deleted in their entirety.

- (k) The definition of “Promoter” shall be included as follows:

*“Promoter” shall mean Dr. Naresh Trehan;*

Unless the context otherwise requires, all references to “Promoters” in the Anant SHA shall be a reference to Dr. Naresh Trehan only.

- (l) The definition of “Recession Event” shall stand deleted in its entirety.

- (m) The definition of “Related Party” shall stand deleted in its entirety and shall be substituted with the following:

*“Related Party” shall have the meaning ascribed to such term in the relevant accounting standard issued by the Institute of Chartered Accountants of India and under the Act;*



- (n) The definition of "SEBI" shall be included as follows:  
*"SEBI" shall mean the Securities and Exchange Board of India;"*
- (o) The definition of "SEBI ICDR Regulations" shall be included as follows:  
*"SEBI ICDR Regulations" shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;"*
- (p) The definition of "Security Regulations" stand deleted in its entirety and shall be substituted with the following:  
*"Security Regulations" shall mean the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended;"*
- (q) The definition of "Stock Exchanges" shall be included as follows:  
*"Stock Exchanges" shall mean BSE Limited and National Stock Exchange of India Limited, taken together, and each of them a "Stock Exchange;"*
- (r) The definition of "Target Price" shall be amended as follows:  
*"Target Price" shall mean a per Equity Share price of Rs.186.40;"*
- (s) The definition of "Target Value" shall be amended as follows:  
*"Target Value" shall be the product of the Target Price multiplied by the number of Equity Shares held by the Investor on the date of the Board meeting that will be held immediately prior to filing of the updated DRHP with the SEBI;"*

2.7 A new Article 6.3A (Observer) shall be added after Article 6.3 (Investor Director) of the Anant SHA as follows:

**6.3A Observer**

*As long as the Investor has the right to appoint an Investor Director on the Board and if the Investor waives such right, from the effective date of such waiver being the date of resignation of such Investor Director from the Board prior to the filing of the DRHP with the SEBI, the Investor shall have the right to recommend one invitee to the Board as a non-voting observer to attend all meetings of the Board, and the observer shall be entitled to attend all Board meetings and receive all information and materials which are made available to the members of the Board for such Board meeting. However, the observer shall have no right to vote at any Board meeting and the views expressed by such observer at any Board meeting shall not be recorded in the minutes. The observer shall not have any right to interfere in any day-to-day operations of the Company. The observer may participate in a meeting of the Board by means of video conference, telephone or similar instantaneous telecommunication equipment as prescribed under the Act. Notwithstanding anything contained herein, this right will fall away from the earlier of (i) the date of filing of the red herring prospectus by the Company with the relevant Registrar of Companies in connection with the IPO and (ii) the Investor ceasing to hold 7% (or such lower percentage as the Company and the Promoter may agree in writing) of the Equity Shares of the Company.*



2.8 Article 6.7.2 of the Anant SHA shall stand deleted in its entirety and shall be substituted with the following:

6.7.2 *The date for Board meetings shall normally be fixed at the preceding Board meeting. However, not less than 7 (seven) days prior written notice of each meeting (or such shorter period in accordance with Indian Law (the "Meeting on Shorter Notice")) shall be given to each Director and any observer in respect of each meeting, setting out the agenda for the meeting in reasonable detail and attaching all reasonably available data and information relating to matters to be discussed at the meeting except as otherwise agreed in writing by all of the Directors. It is hereby clarified that the agenda for the meeting in reasonable detail and attaching all reasonably available data and information relating to matters to be discussed at the meeting shall be provided to the observer, if any.*

2.9 Article 6.7.3 of the Anant SHA shall stand deleted in its entirety.

2.10 Article 7.3A of the Anant SHA shall stand deleted in its entirety and shall be substituted with the following:

7.3 A *Notwithstanding anything to the contrary in this Agreement, the consent of the Promoter shall be required for undertaking the Qualified Matters by the Company, the Material Subsidiaries, their boards of directors, general meetings or committees, only till such time as the Promoter owns legally and beneficially, at least twenty six per cent. (26%) of the economic interest and voting power in the Company, either directly or indirectly through any of his Affiliates.*

2.11 Article 8.1 of the Anant SHA Shall stand deleted in its entirety and shall be substituted with the following:

8.1 *Any issue of Securities of the Company, other than any issuance pursuant to (a) conversion of Securities issued under the ESOP Scheme or any other employee stock option scheme approved by the shareholders of the Company, including the Investor, to Equity Shares; and (b) conversion of the Subscription Shares into Equity Shares in accordance with its terms, shall be in compliance with the provisions of this Article 8.*

2.12 Article 8.2(c) (Regulatory Price and Class B Shares) of the Anant SHA shall stand deleted in its entirety.

2.13 Article 9.2 of the Anant SHA shall stand deleted in its entirety and shall be substituted with the following:

9.2 *The Promoter shall not effect any change or permit any change in his ownership, management, control of his shareholding including voting rights in the Company, prior to the Qualified IPO under Article 14 or the exercise of Drag Rights under Article 17, whichever is earlier, except as may otherwise be agreed to in writing by the Parties or otherwise expressly permitted by this Agreement, and except pursuant to conversion of Class A Preference Shares, issue of Equity Shares in the IPO and pursuant to employee stock option schemes approved by the shareholders of the Company. Except to the extent agreed in writing by the Investor, the Promoter shall own, legally and beneficially, not less than 30% of all outstanding Securities of the Company (including economic interest and voting power), either directly or indirectly through any of his Affiliates.*





2.14 Article 9.4 of the Anant SHA shall stand deleted in its entirety and shall be substituted with the following:

9.4 No Shares may be Transferred by any Party to a Competitor, which is engaged in the same Business as the Company at the time of the Transfer, except with the consent of the Investor and the Promoter in writing. A change of Control over the Investor in favor of a Competitor shall be deemed to be a breach of this Article 9.4 unless it happens with the written consent of the Promoter. Upon any such change of Control over the Investor in favor of a Competitor, the Parties shall cease to have any rights or obligations pursuant to the provisions of this Agreement.

2.15 Article 9.9 (PLL Rights) of the Anant SHA shall stand deleted in its entirety.

2.16 Article 14 (IPO and Qualified IPO) of the Anant SHA shall stand deleted in its entirety and shall be substituted with the following:

#### 14. IPO AND QUALIFIED IPO

14.1 The Company and the Promoter shall undertake their best efforts to undertake an IPO. Such IPO shall be at such terms as determined by the Company and the Investor in consultation with the merchant bankers and shall be at a price determined by the Company and the Investor in consultation with the merchant bankers pursuant to the book building process under the SEBI ICDR Regulations. The Investor shall cooperate in good faith in the consummation of a Qualified IPO.

14.2 An IPO with an Indicative IPO Price equal to or higher than the Target Price shall be called a Qualified IPO. If the sum of (A) dividends received by the Investor; and (B) the product of the Indicative IPO Price multiplied by the number of Equity Shares that would be held by the Investor on the date of the Board meeting that will be held immediately prior to filing of the updated DRHP with the SEBI (whether before or after the conversion of all Subscription Shares in accordance with this Agreement) would be equivalent to or greater than the Target Value, the IPO shall be deemed to be a Qualified IPO.

14.3 The Investor and/or its Affiliates shall not be referred to or otherwise considered a "promoter" of the Company in connection with the IPO or any documents filed in connection therewith. In the event of an IPO, the Equity Shares held by the Investor and its respective Affiliates are not subject to any lock-in requirements as a "promoter"; however, the Equity Shares held by the Investor shall be subject to the lock-in requirements in compliance with Regulation 17 of the SEBI ICDR Regulations, to the extent applicable to non-promoters.

14.4 IPO Cost: Other than (i) listing fees, which shall be solely borne by the Company; and (ii) fees for counsel to the IPO Selling Shareholders, if any, which shall be solely borne by the respective IPO Selling Shareholders, all costs, charges, fees and expenses that are associated with and incurred in connection with the IPO (including a Qualified IPO) shall be borne by the Company and each of the IPO Selling Shareholders in proportion to the number of Equity Shares issued and allotted by the Company and/or transferred by the IPO Selling Shareholders in the IPO. All the expenses relating to the IPO shall be borne by the Company in the first instance and each IPO Selling Shareholder shall reimburse the Company for their portion of the expenses. Provided that, in the event any IPO Selling Shareholder withdraws or abandons the IPO at any stage prior to the completion of the IPO, it shall reimburse the Company for all costs, charges, fees and expenses incurred in connection with the IPO on a pro-rata basis,



*up to the date of such withdrawal, abandonment or termination with respect to such IPO Selling Shareholder in a manner as may be mutually agreed between the Company and the IPO Selling Shareholder. Further, in the event the IPO fails or is withdrawn, abandoned or terminated for any reason, the expenses relating to the IPO shall be borne by the Company and each of the IPO Selling Shareholders in proportion to the number of Equity Shares proposed to be issued and allotted by the Company and/or proposed to be transferred by the IPO Selling Shareholders in the IPO.*

2.17 Article 15 of the Anant SHA shall stand deleted in its entirety and shall be substituted with the following:

**15 TERMINATION**

15.1 *This Agreement shall continue in full force and effect unless the Parties mutually agree in writing to terminate this Agreement.*

15.2 *This Agreement shall stand terminated from the date on which the aggregate shareholding of the Investor and its Affiliates in the Company becomes lower than 7% of the then issued Equity Shares.*

15.3 *This Agreement may be terminated by the Promoter upon a change of Control over the Investor in favor of a Competitor in breach of this Agreement.*

15.4 *Notwithstanding anything contained in this Agreement, on and with effect from the Listing Date, this Agreement shall, subject to the provisions of Article 15.6 of this Agreement, stand automatically terminated, without any further act or deed required on the part of any Party.*

15.5 *The termination of this Agreement or the purported termination of this Agreement shall be without prejudice to any claim or rights of action previously accrued to any Party against any other Party (including any right accruing or accrued in respect of the event giving rise to such termination or otherwise under this Agreement).*

15.6 *Notwithstanding any other provision of this Agreement, the provisions of this Article 15 (Termination), Article 1.1 (Definitions), Article 1.2 (Interpretation), Article 14.4 (IPO Cost), Article 20.1 (Severability), Article 20.2 (Governing Law), Article 20.3 (Arbitration), and Article 20.4 (Notices) shall survive the termination of this Agreement. Article 20.5 (Indemnification) shall survive termination in respect of claims and rights of action covered by Article 15.5 and made within a period of eighteen months of termination.*

2.18 References in the Anant SHA to "Ms. Sarita Sachdev" and "Sarita.sachdeva@medanta.org" shall be substituted with "Mr. Rahul Ranjan" and "rahul.ranjan@medanta.org", respectively. Further in Article 20.4 (Notices) of the Anant SHA the reference to details against the 'Address' of the Investor shall be substituted with 'Apex Fund And Corporate Services (Mauritius) Ltd, Lot 15 A3, 1st Floor Cybercity, Ebene 72201, Mauritius'.

2.19 Paragraph 4.2 of the Schedule 3 (Terms and Conditions of Class A Preference Shares) of the Anant SHA shall stand deleted in its entirety and shall be substituted with the following:

*Subject to paragraph 4.3 of this Schedule 3 below, the number of Equity Shares that shall be issued upon conversion of a Class A Preference Share shall be determined as follows:*



S. No.	Conversion Event:	Conversion ratio
1.	Nineteenth anniversary of the issuance of the Class A Preference Share	Five Equity Shares of Rs. 2 each for every 466,954 Class A Preference Shares
2.	The date on which the holder of a Class A Preference Shares owns fewer than 33,150,000 Equity Shares of Rs. 2 each	
3.	The occurrence of a Qualified IPO or the last date by which all convertible Securities in the Company should be converted into Equity Shares in order for the Qualified IPO to be permitted under Indian Law.	
4.	The occurrence of an IPO which is not a Qualified IPO or the last date by which all convertible Securities in the Company should be converted into Equity Shares in order for the IPO which is not a Qualified IPO to be permitted under applicable law.	<p>Each Class A Preference Share shall convert into the lower of</p> <p>(I) Five Equity Shares of Rs. 2 each; or</p> <p>(II) The following number of Equity Shares of Rs. 2 each = <math>\frac{\{(186.40 * X) / Y\} - X}{466,954}</math></p> <p>Where</p> <p>X = Total number of Equity Shares of Rs. 2 each owned by the Holder of the Class A Preference Share immediately before conversion</p> <p>Y = Indicative IPO Price</p>

2.20 Paragraph 4.3 of the Schedule 3 (*Terms and Conditions of Class A Preference Shares*) of the Anant SHA shall stand deleted in its entirety and shall be substituted with the following:

4.3 The conversion ratio of the Class A Preference Shares will also be subject to proportional adjustment for stock splits. Notwithstanding anything contained in paragraph 4.2 above, the Class A Preference Shares shall not convert into more Equity Shares than may be permissible under applicable law on the date of actual conversion. Each Class A Preference Share shall not convert into more than five Equity Shares.

2.21 Schedule 5 (*List of Competitors*) of the Anant SHA shall stand deleted in its entirety and shall be substituted with the following:

*Schedule 5: List of Competitors*



1. Fortis Healthcare
2. Max Healthcare
3. Manipal Hospital
4. Apollo Hospitals
5. Care hospitals
6. Sterling hospitals
7. Global hospital
8. Parkway
9. Narayana Hrudayalaya
10. Columbia Asia
11. Sir H. N. Reliance Foundation Hospital and Research Centre
12. Krishna Institute of Medical Sciences
13. Aster DM Healthcare
14. HealthCare Global
15. Kokilaben Dhirubhai Ambani Hospital

2.22 Waivers: With effect from the date of filing the DRHP with the SEBI, until the termination of this Amendment Agreement in the manner set out in Clause 8 of this Amendment Agreement, the Investor and/or NT, as the case may be, hereby agree to waive and/or suspend the following rights, obligations and restrictions contained in the Anant SHA, except the waiver in Clause 2.22(d) and (e) will be effective from the date of resignation of the Investor Director from the Board of Directors of the Company (the "Board") prior to the filing of the DRHP with the SEBI:

*Information Rights:*

- (a) all information rights of the Investor relating to the Company and the Material Subsidiaries, including the right to access the Company's and the Material Subsidiaries' assets and properties, inspect books and records, to make extracts and copies thereof, require the Company to furnish business plan, audited financial statement and unaudited management accounts, etc. under the Anant SHA, that is not compliant with applicable law, including the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 ("**Insider Trading Regulations**");
- (b) the right of the Investor and/or NT to disclose the Confidential Information in terms of the Anant SHA, if such disclosure is not permitted under applicable law, including the Insider Trading Regulations, or the applicable publicity restrictions in relation to the Offer;

*Board and Shareholder Rights:*

- (c) the right of the Investor to recommend two independent Directors for appointment to the Board, in the event the Company has not otherwise appointed independent directors as stipulated under Article 6.2 (*Constitution of the Board*) of the Anant SHA;
- (d) the right of the Investor to appoint an Investor Director on the Board or nominee on the board of directors of a Material Subsidiary under Article 6.3 (*Investor Director*) of the Anant SHA and all related provisions under the Anant SHA, including, without limitation, the rights in relation to the Investor Director in Article 6.4 (*Alternate Director*), Article 6.5 (*Promoter Cooperation*), Article 6.6 (*Investor Director's Access*), Article 6.7.4 (*Meetings of the Board*); Article 6.8(b) (*Circular Resolution*), Article 6.9 (*Decisions of the Board*), Article 6.10.1 (*Committees*) and proviso to Article 8.3.7 of the Anant SHA;



- (e) the Investor's quorum rights under Article 7.1 (*Quorum and Voting*) of the Anant SHA in respect of matters identified in Clause 2.23 of this Amendment Agreement;

*Pre-emptive Right:*

- (f) in relation to the issue of Equity Shares pursuant to the Fresh Issue, the provisions relating to further issuance of Securities by the Company under (a) Article 8.2 (*Regulatory Price and Class B Shares*); it being clarified that the final Offer price shall be determined by the Company and the Investor in consultation with the merchant bankers in accordance with the book building process under the SEBI ICDR Regulations; and (b) Article 8.3 (*Pre-Emptive Right of the Investor and the Promoter*) of the Anant SHA, including without limitation any requirement to execute a deed of adherence;

*Transfer Restrictions:*

- (g) in relation to the Offer and transfer of Equity Shares in the Offer for Sale, the rights of the Investor and/or NT relating to Transfer of any Securities of the Company by them under Article 9 (*Restrictions on Transfer of Securities*) of the Anant SHA, including without limitation any requirement to execute a deed of adherence;
- (h) the right of the Investor to drag the Equity Shares held by NT and his Affiliates under Article 17 (*Drag Right*) of the Anant SHA; and

*Other:*

- (i) the rights of the Investor under Article 9.7.3 (*Transfer of Shares by Investor*) and Article 13.1(b)(ii) (*Additional Covenants*) of the Anant SHA.

2.23 Consents: The Investor and NT hereby expressly consent to the following:

- (i) each of NT and the Investor hereby consent to the following actions ("**Anant SHA Actions**") to be taken by the Board (including any duly constituted committee or sub-committee thereof) and/or the Shareholders and/or any authorized officers of the Company in relation to the Offer:
- (a) any reorganisation of share capital for reclassification of Equity Share capital, pursuant to any employee stock option scheme that has been approved by the Board/Committee thereof on or prior to the date of this Amendment Agreement and conversion of preference shares into Equity Shares;
  - (b) amendment of the memorandum and the articles of association of the Company in the form agreed to by the Investor in writing;
  - (c) issue of Equity Shares by the Company in the Fresh Issue; and
  - (d) agreeing or entering into any discussions or agreements to do any of the actions above, or permitting any actions to be taken which would have the effect of any of the actions set out above; and
- (ii) the Investor hereby consents to the adoption of any employee stock option scheme that has been approved by the Board/Committee thereof on or prior to the date of this



Amendment Agreement and/or amendment of the Company's existing stock option schemes for compliance with Indian laws.

2.24 NT and the Investor further agree that the Offer and any Anant SHA Actions (including by way of this Amendment Agreement) shall not be deemed to constitute a breach of any other provisions of the Anant SHA, or of the corresponding provisions of the articles of association of the Company.

2.25 NT, the Investor and the Company hereby agree that, subject to any amendments set out in this Clause 2 of this Amendment Agreement, the provisions of Article 20.2 (*Governing Law*), Article 20.3 (*Arbitration*) and Article 20.4 (*Notices*) of the Anant SHA shall apply *mutatis mutandis* to this Clause 2 of this Amendment Agreement.

### 3. AMENDMENTS, WAIVERS AND CONSENTS UNDER THE DUNEARN SHA

3.1 The rules of interpretation applicable under the Duncarn SHA shall apply *mutatis mutandis* to this Clause 3 of this Amendment Agreement.

3.2 All references to "Global Health Private Limited" and "GHPL" from the list of parties in the Duncarn SHA and all other clauses of the Duncarn SHA where such references appear, shall stand substituted by "Global Health Limited" and "GHL", as applicable.

3.3 All references to "Dr. Naresh Trehan & Associates Health Services Private Limited" and "NAT" shall stand deleted from the list of parties in the Duncarn SHA and all other clauses of the Duncarn SHA where such references appear, as applicable.

3.4 Clause 1.1 (*Definitions*) of the Duncarn SHA shall stand amended as follows:

(a) The definition of "Authorised Equity Share Capital" shall be deleted.

(b) The definition of "DRHP" shall be included as follows:

*"DRHP" shall mean the draft red herring prospectus prepared by the Company and filed with the SEBI and the relevant stock exchanges in connection with the IPO;*

(c) The definition of "IPO Long-Stop Date" shall be included as follows:

*"IPO Long-Stop Date" shall mean June 30, 2022 or such other date as may be agreed by the Parties in writing;*

(d) The definition of "IPO Selling Shareholders" shall be included as follows:

*"IPO Selling Shareholders" shall mean the shareholders of the Company offering their Shares for sale in the IPO, and each of them an "IPO Selling Shareholder";*

(e) The definition of "Listing Date" shall be included as follows:

*"Listing Date" shall mean the date on which stock exchanges grant final approval for listing and trading of the Shares pursuant to the IPO;*



- (f) The definition of "Promoter(s)" shall stand deleted and shall be substituted with the following:

*"Promoter" shall mean Dr. T;*

Unless the context otherwise requires, all references to "Promoters" in the Duncarn SHA shall be a reference to Dr. T only.

- (g) The definition of "Promoter Group" shall be deleted, and all references to the "Promoter Group" shall refer instead to the "Promoter".

- (h) The definition of "Related Party" shall stand deleted and shall be substituted with the following:

*"Related Party" shall have the meaning assigned to it under IndAS 24 prescribed by the Institute of Chartered Accountants of India and under the Act and for the avoidance of doubt in relation to the Company and its Subsidiaries shall include the Promoter and its Affiliates;*

- (i) The definition of "SEBI ICDR Regulations" shall be included as follows:

*"SEBI ICDR Regulations" shall mean the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended;*

- (j) The definition of "Share" shall stand deleted and shall be substituted with the following:

*"Share" shall mean an equity share of the Company carrying voting rights and having a par/face value of INR 2;*

- 3.5 Clause 4.4 (ESOP) of the Duncarn SHA shall stand deleted in its entirety and shall be substituted with the following:

4.4 ESOP

*Notwithstanding anything to the contrary contained in this Agreement, the total number of Shares to be issued to the employees upon exercise of the ESOP shall be as decided by the Board/Committee thereof on or prior to the date of this Amendment Agreement.*

- 3.6 Clause 5 (Initial Public Offering/Offer For Sale) of the Duncarn SHA shall stand deleted in its entirety and shall be substituted with the following:

5. INITIAL PUBLIC OFFERING / OFFER FOR SALE

5.1. Process for IPO

- (a) The Promoter and the Company undertake that:

(i) the Company shall make and complete an IPO on or prior to the IPO Long-Stop Date;

(ii) for this purpose, the Company and the Promoter agree to provide requisite assistance to the Investor and do all acts, deeds and things, which are reasonably required to ensure a successful IPO; and



- (iii) *each of the Company and the Promoter will do all acts, deeds and things that are reasonably required to ensure a successful IPO, including the obtaining of necessary Approvals.*
- (b) *The terms, timing and pricing for the IPO shall, subject to such advise as the merchant banker may render in a bona fide manner, be decided by the Board and/or the IPO Committee, if any, and any IPO Selling Shareholder as agreed by the Board and/or the IPO Committee.*

5.2. *Method of IPO*

- (a) *The Board may constitute an IPO Committee for purposes of the IPO. Parties shall have the obligation to support, and shall cause their Directors to support, all resolutions requisite to successfully achieve an IPO as the Board and/or the IPO Committee may recommend in consultation with the Company's merchant bankers. Parties acknowledge that the authorised equity share capital of the Company shall stand increased and that their shareholding in the Company will inevitably be diluted as a result of the IPO.*
- (b) *The Investor shall have a right (and not an obligation) to sell its shareholding in the Company in any IPO on a pro rata basis or sell such additional Shares as maybe possible if the existing Shareholders do not sell their shareholding, to the entire IPO limits available to them, at the time of such IPO conducted by the Company. The Company shall issue such number of new Shares as is required to ensure compliance with applicable Law and facilitate the IPO and/or as may be approved by the Board and the Shareholders of the Company. In the event that all such new Shares issued by the Company are not sufficient for the purpose of meeting the minimum listing requirements, each of the Company's shareholders shall be obliged to participate in the IPO subject to applicable Laws and stock exchange rules and SEBI regulations and provide such number of Shares on a pro rata basis (or such other basis as may be agreed to by the Shareholders in writing) as is required to facilitate the IPO in compliance with applicable Law.*
- (c) *To the extent permitted by applicable Law, the IPO shall be structured so that the Investor is not deemed to be a "promoter" or a "sponsor", and the Investor's Shares shall not be subject to any lock-in restrictions or moratorium provisions applicable to "promoter shares", as defined in SEBI regulations; however, the Shares held by the Investor shall be subject to the lock-in requirements in compliance with Regulation 17 of the SEBI ICDR Regulations, to the extent applicable to non-promoters.*
- (d) *IPO Cost: Other than (i) listing fees, which shall be solely borne by the Company; and (ii) fees for counsel to the IPO Selling Shareholders, if any, which shall be solely borne by the respective IPO Selling Shareholders, all costs, charges, fees and expenses that are associated with and incurred in connection with the IPO shall be borne by the Company and each of the IPO Selling Shareholders in proportion to the number of Shares issued and allotted by the Company and/or transferred by the IPO Selling Shareholders in the IPO. All the expenses relating to the IPO shall be borne by the Company in the first instance and each IPO Selling Shareholder shall reimburse the Company for their portion of the expenses. Provided that, in the event any IPO Selling Shareholder withdraws or abandons the IPO at any stage prior to the completion of the IPO, it shall reimburse the Company for all costs, charges, fees and expenses incurred in connection with the IPO on a pro-rata basis, up to the date of such withdrawal, abandonment or termination with respect to such IPO Selling Shareholder in a manner as may be mutually agreed between the Company and the IPO Selling*





Shareholder. Further, in the event the IPO fails or is withdrawn, abandoned or terminated for any reason, the expenses relating to the IPO shall be borne by the Company and each of the IPO Selling Shareholders in proportion to the number of Equity Shares proposed to be issued and allotted by the Company and/or proposed to be transferred by the IPO Selling Shareholders in the IPO.

3.7 Clause 6.1 (Tag-Along Rights) of the Dunearn SHA shall stand deleted in its entirety and shall be substituted with the following:

- (i) In the event that the Promoter ("Transferor") receives an offer from a proposed purchaser ("Transferee") to acquire any or all of the Transferor's Shares, the Transferor shall send written notice ("Transfer Notice") to the Investor, RJ Corp Limited and Sunil Sachdeva (the "Non-Selling Shareholders") which notice shall state the name and address of the Transferee, the number of Shares that are proposed to be Transferred ("Transfer Shares"), the price per Share offered by the Transferee for each Transfer Share ("Transfer Price") and the other relevant terms and conditions of the proposed Transfer ("Transfer Terms").
- (ii) For a period of twenty one (21) Business Days after delivery of a Transfer Notice ("Offer Period"), the Non-Selling Shareholders shall have the right, subject to the remaining provisions of this Clause 6.1, to require the Transferee to purchase such number of Shares held by the Non-Selling Shareholders ("Tag Shares") along with the Shares of the Transferor on the Transfer Terms and at the Transfer Price as determined in the following manner:

- (a) first, the Transferee shall acquire the Dunearn Tag Shares which shall be determined as set out below:

$$\text{Dunearn Tag Shares} = \left[ \frac{\text{Dunearn Shareholding Percentage}}{\text{RJ Corp Shareholding Percentage} + \text{NT Shareholding Percentage} + \text{Dunearn Shareholding percentage}} \right] * \text{Transfer Shares}$$

*Dunearn Shareholding Percentage* means the shareholding of the Investor in the Company at the time of exercise of the tag along rights

*RJ Corp Shareholding Percentage* means the shareholding of RJ Corp Limited in the Company at the time of exercise of the tag along rights

*NT Shareholding Percentage* means the shareholding of Dr. T in the Company at the time of exercise of the tag along rights

- (b) second, the Transfer Shares less the Dunearn Tag Shares shall be sold pro rata between the Promoter, Sunil Sachdeva and RJ Corp Limited in their inter-se proportion;

- (c) The aforesaid right of the Non-Selling Shareholders shall be exercisable by delivering written notice of exercise ("Tag Acceptance Notice") within the offer Period to the Transferor, provided that the tag - along right contained in this Clause 6.1 shall not be available to the Non-Selling Shareholders post the IPO.



(iii) *A Tag Acceptance Notice shall be irrevocable and shall constitute a binding agreement by the Transferor and the Non-Selling Shareholder to Transfer the Transfer Shares, or the Tag Shares, as the case may be, to the Transferee in accordance with Clause 6.1(ii) above.*

(iv) *Exercise of tag-along right*

*The closing of a purchase of all the Transfer Shares by the Transferee pursuant to the issue of a Tag Acceptance Notice shall be held at the Principal office of the Company at 11:00 a.m. local time on the such Business Day as may be intimated by the Transferor to the Non-Selling Shareholder(s) in writing or at such other time and place as the Transferor, Non-Selling Shareholder(s) and Transferee may mutually agree in writing. At such closing, the Transferor and Non-Selling Shareholder(s) shall deliver duly signed blank delivery instructions of its depository participant or the duly executed transfer deed along with the share certificate representing the respective proportions of the Transfer Shares held by them, and the Transferee shall simultaneously deliver to the Transferor and Non-Selling Shareholder(s) their respective proportion of the Transfer Price for such Transfer Shares in accordance with the terms set forth in the Transfer Notice. Any stamp duty, transfer taxes or fees payable on the Transfer of the Transfer Shares to the Transferee shall be borne by the Transferee. At such closing, the Parties shall execute such additional documents as may be reasonable necessary or appropriate to effect the sale of the Transfer Share to the Transferee.*

(v) *Non-exercise of tag-along rights*

(a) *A failure by the Non-Selling Shareholder(s) to deliver a Tag Acceptance Notice to the Transferor within the Offer Period shall be deemed to be a waiver of the Non-Selling Shareholders' tag-along right contained in Clause 6.1(ii) above, and, notwithstanding anything that may be contained in this Agreement, the Transferor shall thenceforth have the right to freely Transfer the Transfer Shares to the Transferee without any let or hindrance pursuant to the Transfer Notice.*

(b) *A failure to close the Transfer of all the Transfer Shares in terms of Clause 6.1(iv) above (provided that such failure is not attributable to any act or omission of the Transferor or the Transferee) shall be deemed to be a waiver of the Non-Selling Shareholders' tag - along right contained in this Clause 6.1 and*

(A) *The Transferor shall thenceforth have the right to freely Transfer the Transfer Shares to the Transferee without any let or hindrance pursuant to the Transfer Notice;*

(B) *The Non-Selling Shareholder(s) shall not be permitted to Transfer any Shares to the Transferee without the prior written consent of the Transferor until such time as the transaction in the Transfer Notice has been completed or has been terminated; and*

(C) *The tag-along right contained in this Clause 6.1 shall thereafter not be available to the Non-Selling Shareholder(s) in connection with such Transfer by the Transferor in respect of the Transfer Notice.*

3.8 Clause 6.2(b)(i) and (iii) (Transfer) of the Duneam SHA shall stand deleted in its entirety and shall be substituted with the following:

(b) *The Shares held by the Investor:*



...  
(i) shall be subject to lock-in requirements in relation to the IPO, to the extent required under applicable Laws for non-promoters;  
...

(iii) save as provided in Clauses 6.3 and 6.5, shall be freely transferable and tradable and the Investor shall at its sole discretion have the right to Transfer any or all of the Investor's Shares to any person without any restriction. Provided however that nothing contained in Clauses 6.3 and 6.5 shall apply after an IPO.

3.9 Clause 8.1(a) (Constitution of the Board) of the Dunearn SHA shall stand deleted in its entirety and shall be substituted with the following:

- (a)
- (i) The composition of the Board shall be in accordance with the provisions of the Act and other applicable Laws.
  - (ii) Until such time that the Investor and/or its Affiliates cumulatively hold at least 7% (seven per cent) of the Share Capital, it shall be entitled to nominate one Director on the Board who shall be a non-executive Director. The Director shall be liable to retire by rotation but shall be entitled to be re-nominated if so nominated afresh by the Investor.
  - (iii) Until such time as the Investor is entitled to nominate a Director on the Board, such nominee Director shall also be a member of the audit committee and the IPO Committee, if any.
  - (iv) The Investor (together with its Affiliates) shall be entitled to transfer its rights under Clause 8.1(a)(ii) above to any of its Affiliates.

For the purpose of Clause 8.1(a)(ii) and (iv), the term "Affiliate" shall mean in relation to the Investor, any entity in which the Investor has a controlling interest or which is under the direct/indirect control of the Investor or which directly/indirectly controls the Investor or which is directly/indirectly under common control with the Investor.

3.10 Clause 8.3(b) (Meetings of the Board) of the Dunearn SHA shall stand deleted in its entirety and shall be substituted with the following:

8.3(b) The date for Board meetings shall normally be fixed at the preceding Board meeting. However, not less than 7 (seven) days prior written notice of each meeting (or such shorter period in accordance with Indian Law (the "Meeting on Shorter Notice")) shall be given to each Director in respect of each meeting, setting out the agenda for the meeting in reasonable detail and attaching all reasonably available data and information relating to matters to be discussed at the meeting except as otherwise agreed in writing by all of the Directors.

3.11 Clause 11.1 (Accounting System) of the Dunearn SHA shall stand deleted in its entirety and shall be substituted with the following:

11.1 Accounting System

The Company's accounting and reporting system shall be in accordance with GAAP or Indian accounting standard (IndAS), as required under applicable Law, and the



accounts of the Company shall be prepared in accordance with the Act to fairly represent the financial condition of the Company. The accounting and reporting systems, as well as the procedures to be adopted by the Company, shall be submitted to the Board for approval.

- 3.12 Clause 26.3 (*Survival*) of the Duncarn SHA shall stand deleted in its entirety and shall be substituted with the following:

26.3 *Automatic Termination on IPO and Survival*

(a) *Notwithstanding anything contained in this Agreement, on and with effect from the Listing Date, this Agreement, shall, subject to the provisions of Clause 26.3(b) below, stand automatically terminated, without any further act or deed required on the part of any Party.*

(b) *Notwithstanding any other provision of this Agreement, the provisions of this Clause 26.3 (Automatic Termination and Survival), Clause 1.1 (Definitions), Clause 1.2 (Interpretation), Clause 5.2(d) (IPO Cost), Clause 8.1(a)(ii) and (iv), Clause 19 (Severability), Clause 24 (Notices), Clause 28 (Dispute Resolution) and Clause 29 (Governing Law) and all definitions used in the foregoing clauses shall survive termination of this Agreement.*

- 3.13 Annexure "C" – Part 2 (*List of Competitors*) of the Duncarn SHA shall stand deleted in its entirety and shall be substituted with the following:

*Annexure C: List of Competitors*

1. *Fortis Healthcare*
2. *Max Healthcare*
3. *Manipal Hospital*
4. *Apollo Hospitals*
5. *Care hospitals*
6. *Sterling hospitals*
7. *Global hospital*
8. *Parkway*
9. *Narayana Hrudayalaya*
10. *Columbia Asia*
11. *Sir H. N. Reliance Foundation Hospital and Research Centre*
12. *Krishna Institute of Medical Sciences*
13. *Aster DM Healthcare*
14. *HealthCare Global*
15. *Kokilaben Dhirubhai Ambani Hospital*

*For avoidance of doubt, it is clarified that an Affiliate of a Competitor shall be a Competitor; provided that a financial investor which has no Controlling interest in a Competitor in India shall not be deemed to be a Competitor merely by virtue of being an Affiliate of a Competitor.*

- 3.14 Waivers: With effect from the date of filing the DRHP with the SEBI until the termination of this Amendment Agreement in the manner set out in Clause 8 of this Amendment Agreement, Duncarn, and/or NT, as the case may be, hereby agree to waive and/or suspend the following rights, obligations and restrictions contained in the Duncarn SHA:

*Information Rights:*



- (a) all information rights of Duncarn and NT relating to the Company including under Clause 10.2 (*Information Covenants*) of the Duncarn SHA and the right of Duncarn and NT to appoint a special auditor for undertaking a special audit of the Company's books of accounts in terms of Clause 11.3 (*Special Auditor*) of the Duncarn SHA, that is not compliant with applicable law, including the Insider Trading Regulations;
- (b) the right of Duncarn and NT to disclose the Confidential Information in terms of the Duncarn SHA, if such disclosure is not permitted under applicable law, including the Insider Trading Regulations, or the applicable publicity restrictions in relation to the Offer;

*Pre-emptive Rights:*

- (c) in relation to the issue of Equity Shares pursuant to the Fresh Issue, the provisions relating to further issuance of Securities by the Company under Clause 4.1 (*Pre-Emptive Right of the Investor and the Promoter*) of the Duncarn SHA, including without limitation any requirement to execute a deed of adherence;

*Transfer Restrictions:*

- (d) in relation to the transfer of Equity Shares in the Offer for Sale, the rights of Duncarn and/or NT relating to transfer of Shares by Duncarn and/or NT, as applicable under Clause 6 (*Transfer of Shares by the Promoter/Investor*) of the Duncarn SHA, including without limitation any requirement to execute a deed of adherence; and

*Other:*

- (e) Duncarn's right under Clause 14(c)(ii) (*Additional Covenants*) of the Duncarn SHA, to the extent exercise of such right is not compliant with applicable law, including the Insider Trading Regulations, or the applicable publicity restrictions in relation to the Offer.

3.15 Consents: Duncarn and NT hereby expressly consent to the following:

- (i) each of NT and Duncarn hereby consent to the following actions ("**Duncarn SHA Actions**") to be taken by the Board (including any duly constituted committee or sub-committee thereof) and/or the Shareholders and/or any authorized officers of the Company in relation to the Offer:
  - (a) amendment of the memorandum of association and the articles of association of the Company in the form agreed to by Duncarn in writing; and
  - (b) issue of Equity Shares by the Company upon conversion of compulsorily convertible preference shares assuming the conversion is on the basis that the IPO is a Qualified IPO (as defined under the Anant SHA as existing as of the date of this Amendment Agreement) and upon exercise of any options granted under already approved ESOP;
- (ii) notwithstanding anything contained in Clause 9.2(c) of the Duncarn SHA, Duncarn and NT agree that decisions in relation to the Offer, including terms and conditions and timing of an IPO, may be undertaken by the Board and/or a duly constituted



committee of the Board, if any, and through a resolution by circulation, to the extent permissible under applicable law; and

(iii) Duncarn hereby consents to the adoption of any new employee stock option scheme and/or amendment of the Company's existing stock option schemes that have been approved by the Board/Committee thereof on or prior to the date of this Amendment Agreement.

3.16 NT, Duncarn and the Company hereby agree that, subject to any amendments set out in this Clause 3 of this Amendment Agreement, the provisions of Clause 24 (*Notices*), Clause 28 (*Dispute Resolution*) and Clause 29 (*Governing Law*) of the Duncarn SHA shall apply mutatis mutandis to this Clause 3 of this Amendment Agreement.

#### 4. AMENDMENTS, WAIVERS AND CONSENTS UNDER THE RJ CORP UNDERTAKING

4.1 The rules of interpretation applicable under the RJ Corp Undertaking shall apply *mutatis mutandis* to this Clause 4 of this Amendment Agreement.

4.2 All references to "Global Health Private Limited" in the RJ Corp Undertaking shall stand substituted by "Global Health Limited".

4.3 Clause 4 of the RJ Corp Undertaking shall stand deleted in its entirety and shall be substituted with the following:

4. Accordingly, the Operating Company is executing this Undertaking in favour of the Purchaser, who is accepting the same hereunder, which shall be co-terminus with the Investment Agreement, and shall, together with the Investment Agreement, terminate on and from the date on which the final approval for listing and trading of the shares of the Operating Company is granted by the relevant stock exchanges pursuant to the IPO (defined below), except that the right of the Purchaser under Clause 5.1 shall survive the termination of this Undertaking and the Investment Agreement.

4.4 Clause 5.1 of the RJ Corp Undertaking shall stand deleted in its entirety and shall be substituted with the following:

5.1. So long as the Purchaser holds not less than 4% of the equity share capital of the Operating Company, the Purchaser shall have the right to nominate one nominee director, who shall be liable to retire by rotation, on the board of the directors of the Operating Company.

4.5 Clause 5.5 of the RJ Corp Undertaking shall stand deleted in its entirety and shall be substituted with the following:

5.5 The Purchaser shall not, prior to the Operating Company conducting an initial public offer under the Anant SHA (as defined in the articles of association of the Operating Company), sell the shares held by it in the Operating Company to a Competitor; provided that, if the Purchaser proposes to sell any shares of the Operating Company to a person (other than to a Competitor), then it shall provide a right of first refusal to each of NT, Anant Investments and Duncarn Investments (Mauritius) Pte Ltd on the same terms and conditions as provided in Article 163A of the Operating Company's Articles of Association shall apply mutatis mutandis.

4.6 Waivers: From the Effective Date until the termination of this Amendment Agreement in the



manner set out in Clause 8 of this Amendment Agreement, RJ Corp hereby agrees to waive and/or suspend the following rights, obligations and restrictions contained in the RJ Corp Undertaking:

*Information Right:*

- (a) the right of RJ Corp to be provided with information under Clause 5.4 of the RJ Corp Undertaking, that is not compliant with applicable law, including the Insider Trading Regulations;

*Transfer Restriction:*

- (b) in relation to the Offer and transfer of Equity Shares in the Offer for Sale, the tag-along rights of RJ Corp under Clause 5.9 (*Tag-along Rights*) of the RJ Corp Undertaking; and

*Other Restriction:*

- (c) the right (and not the obligation) of RJ Corp to sell its shareholding on a pro rata basis or sell such additional shares as may be possible if the other shareholders do not sell their shareholding to the entire IPO limits available to them, at the time of an IPO, under Clause 5.7 of the RJ Corp Undertaking.

4.7 Consents: With respect to the actions that are proposed to be undertaken in connection with the Offer, RJ Corp hereby expressly consent to such actions as may be taken by the Board (including any duly constituted committee or sub-committee thereof) and/or the Shareholders and/or any authorized officers of the Company.

4.8 RJ Corp further agrees that the Offer and any actions in relation thereto (including by way of this Amendment Agreement) shall not be deemed to constitute a breach of any other provisions of the RJ Corp Undertaking, or of the corresponding provisions of the articles of association of the Company.

4.9 RJ Corp and the Company hereby agree that, subject to any amendments set out in this Clause 4 of this Amendment Agreement, the provisions of Clause 7 of the RJ Corp Undertaking shall apply *mutatis mutandis* to this Clause 4 of this Amendment Agreement.

4.10 NT, SS, SS2, RJ Corp and the Company hereby agree that all consents, waivers and amendments provided by the relevant party under this Clause 4 of this Amendment Agreement shall also be deemed to be a consent, waiver and amendment under the Investment Agreement, and shall not be deemed to constitute a breach of any provisions of the Investment Agreement.

## 5. ARRANGEMENT WITH SS

5.1 The rules of interpretation applicable under the SS Agreement shall apply *mutatis mutandis* to this Clause 5 of this Amendment Agreement.

5.2 All references to "Global Health Private Limited" in the SS Agreement shall stand substituted by "Global Health Limited".

5.3 Clause 1.1 (*Definitions*) of the SS Agreement shall stand amended as follows:

- (a) The definition of "Equity Shares" shall stand deleted in its entirety and shall be substituted with the following:



*“Equity Shares” shall mean equity shares in the issued, subscribed and paid up equity share capital of the Company having a face value of Rs.2 each and all other (if any) shares or stock in the capital of the Company resulting from any subdivision, consolidation or reclassification of shares in the equity share capital of the Company or upon conversion, exercise or exchange of any share equivalents, and “Equity Share” shall be construed accordingly;*

- (b) The definition of “SS Shares” shall stand deleted in its entirety and shall be substituted with the following:

*“SS Shares” shall mean the Equity Shares held by SS (jointly with Suman Sachdeva), and which are beneficially owned by SAS Fininvest LLP;”*

- 5.4 Clause 4.2 of the SS Agreement shall stand deleted in its entirety and shall be substituted with the following:

*From the date of this Agreement and for so long as: (a) SS holds at least 7% (seven per cent) of the Equity Shares of the Company, and (b) SS has complied with and not breached the terms of this Agreement, SS shall have the right to nominate one director on the Board, who shall be liable to retire by rotation but shall be entitled to be re-nominated.*

*For purposes of this clause, (i) “SS” means Mr. Sunil Sachdeva, son of Shri Ram Lal Sachdeva, resident of A-10/6, Vasant Vihar, New Delhi - 110057, and shall include his relatives, SAS Fininvest LLP, provided that Mr. Sunil Sachdeva and/or his relatives continue to exercise control over SAS Fininvest LLP, and any trust settled under applicable law for the benefit of one or more of Mr. Sunil Sachdeva’s relatives; and (ii) “relatives” shall have the meaning ascribed to it under Section 2(77) of the Companies Act, 2013, read with the rules framed thereunder, each as amended.*

- 5.5 Clause 4.3 of the SS Agreement shall stand deleted in its entirety and shall be substituted with the following:

4.3 *Automatic Termination upon initial public offering*

- (a) *Notwithstanding anything contained in this Agreement, on and with effect from the date on which the relevant stock exchanges grant final approval for listing and trading of the Equity Shares pursuant to the initial public offering of the Equity Shares, this Agreement, shall, subject to the provisions of Clause 4.3(b) below, stand automatically terminated, without any further act or deed required on the part of any Party. Such termination will be without prejudice to any claim for any antecedent breach that any Party may have against another Party under this Agreement.*

- (b) *Notwithstanding any other provision of this Agreement, Clause 4.2, this Clause 4.3 (Automatic Termination upon initial public offering), Clause 8 (Severance and Validity), Clause 12 (Notices), Clause 14 (Governing Law and Dispute Resolution) shall survive termination of this Agreement.*

- 5.6 Waivers: From the Effective Date until the termination of this Amendment Agreement in the manner set out in Clause 8 of this Amendment Agreement, SS, the Investor, Dunearn and/or NT, as the case may be, hereby agree to waive and/or suspend the following rights, obligations and restrictions contained in the SS Agreement:





*Transfer Restriction:*

- (a) in relation to the transfer of Equity Shares in the Offer for Sale, the right of first refusal of NT, the Investor and Duncarn relating to transfer of Equity Shares by SS under Clause 2.4 and Clause 2.6 of the SS Agreement, including without limitation any requirement to execute a deed of adherence; and

*Other:*

- (b) any right of SS to assign its rights under the SS Agreement.

5.7 Waiver for Pledge of Shares: From the date of filing of the DRHP with the SEBI, NT, the Investor and Duncarn agree to waive and/or suspend the right of first refusal contained in Clause 2.4 of the SS Agreement for the limited purpose of creation of a pledge over the SS Shares (as defined in the SS Agreement, as amended pursuant to this Amendment Agreement) in favour of a scheduled commercial bank or systemically important non-banking financial company registered with the Reserve Bank of India, which pledged shares shall not exceed in the aggregate 3% of the Equity Shares of the Company (such pledge, the "Permitted Pledge", and such shares the "Pledged Shares"). The Permitted Pledge shall be created no later than 30 days from the date of filing of the DRHP with the SEBI and if such pledge is not so created within the specified time period, the waiver shall automatically stand revoked. Immediately upon the creation of the Permitted Pledge, SS undertakes to provide written notice of any such pledge to each of NT, the Investor, Duncarn and the Company together with full and complete information and all documents and filings in relation thereto. SS consents to the disclosure of the existence and terms of the pledge created pursuant to this Clause 5.7 of the Amendment Agreement, including the name of the lender/pledger/pledgee, number of Equity Shares pledged and purpose of the pledge in the offer documents and all other documents or material in connection with the Offer, as may be required under applicable law and/or by any regulatory authority or as may be considered necessary for purposes of the Offer. SS agrees that the Pledged Shares shall not be counted towards the calculation of the shareholding threshold of 7% required to be maintained in order to have a right to nominate a director on the Board under Clause 4.2 of the SS Agreement. SS further agrees that none of the Equity Shares to be offered by SS in the Offer for Sale will be pledged and that SS shall provide full cooperation to enable the Pledged Shares to be locked-in as per the requirements of the SEBI ICDR Regulations.

5.8 Consents: With respect to the actions that are proposed to be undertaken in connection with the Offer, SS and NT hereby expressly consent to such actions as may be taken by the Board (including any duly constituted committee or sub-committee thereof) and/or the Shareholders and/or any authorized officers of the Company.

5.9 SS further agrees that the Offer and any actions in relation thereto (including by way of this Amendment Agreement) shall not be deemed to constitute a breach of any other provisions of the SS Agreement, or of the corresponding provisions of the articles of association of the Company.

5.10 SS and NT hereby agree that, subject to any amendments set out in this Clause 5 of this Amendment Agreement, the provisions of Clause 12 (*Notices*) and Clause 14 (*Governing Law and Dispute Resolution*) of the SS Agreement shall apply *mutatis mutandis* to this Clause 5 of this Amendment Agreement.

## 6. NT GROUP RIGHTS

6.1 The Parties acknowledge and agree that NT Group shall have special rights in the Company as set out in Clause 6.2 below, which rights shall survive the listing of the Equity Shares of the Company.



on the Stock Exchanges pursuant to the Offer.

6.2 NT Group's Board Nomination Rights:

- (a) So long as the NT Group cumulatively holds:
- (i) not less than 16% of the Equity Share capital of the Company, the NT Group shall have the right to nominate 3 (three) nominee directors on the Board or a majority of the non-independent directors on the Board, whichever is higher, of which up to 2 (two) directors may be executive or whole-time directors and not liable to retire by rotation;
  - (ii) not less than 8% but less than 16% of the Equity Share capital of the Company, the NT Group shall have the right to nominate 2 (two) nominee directors on the Board, who may be executive or whole-time directors and not liable to retire by rotation; and
  - (iii) not less than 4% but less than 8% of the Equity Share capital of the Company, the NT Group shall have the right to nominate 1 (one) nominee director on the Board who may be an executive or whole-time director and not liable to retire by rotation.
- (b) Subject to the foregoing, as long as the NT Group holds not less than 4% of the Equity Share capital of the Company, the Chairman of the Company and of the Board, and the Managing Director shall be NT or a nominee of the NT Group.

For purposes of this Clause 6 of this Amendment Agreement, "NT Group" means NT and shall include his affiliates. For the avoidance of any doubt, it is hereby clarified that affiliates of the NT Group shall include NT's relatives (as defined under the Companies Act) and/or any trust settled under applicable law under which one or more members of the NT Group are beneficiaries.

7. DISCLOSURE

- 7.1 Notwithstanding any of the confidentiality obligations imposed on each Party under each of the Anant SHA, the Duncarn SHA, the RJ Corp Agreements and the SS Agreement, each relevant Party consents to (i) the disclosure of its name, shareholding in the Company, the existence and contents of the Anant SHA, the Duncarn SHA, the RJ Corp Agreements and the SS Agreement, as applicable, and this Amendment Agreement and other details in the offer documents and all other documents or material in connection with the Offer, to the extent required under applicable law and/or considered necessary or desirable for purposes of the Offer, and any restrictions on such disclosure set out in any of the Anant SHA, the Duncarn SHA, the RJ Corp Agreements and the SS Agreement is hereby waived and will not apply, and (ii) the filing of such copies of any of the Anant SHA, the Duncarn SHA, the RJ Corp Agreements and the SS Agreement, as applicable, and this Amendment Agreement as may be required, together with the copy of the relevant offer document, with the RoC, the SEBI, the Stock Exchanges or any other regulatory authority in relation to the Offer and to include copies of the Anant SHA, the Duncarn SHA, the RJ Corp Agreements and the SS Agreement, as applicable and this Amendment Agreement as material documents for inspection at the registered office of the Company in accordance with applicable law;

Provided that if the disclosure of any information in relation to Duncarn in the offer documents and all other documents or material in connection with the Offer as provided under Clause 7.1(i) above, is in addition to the extent required under applicable law, such disclosure shall be after consultation with Duncarn.

- 7.2 The Parties agree that the obligations of the Company with respect to disclosure, sharing or



delivery of or permitting access to information relating to the Company and/or its subsidiaries to the relevant Party or any third party under any provisions of the Anant SHA, the Dunearn SHA, the RJ Corp Agreements and/or the SS Agreement, as applicable, shall at all times be subject to the restrictions under applicable law, including the Insider Trading Regulations, and/or the applicable publicity restrictions in relation to the Offer.

## 8. TERM AND TERMINATION

- 8.1 Unless provided otherwise, this Amendment Agreement shall be valid and come into effect on and from the Effective Date and shall continue to be in full force and effect until mutually terminated by the Parties, in writing or until terminated in accordance with this Clause 8. Each of the Anant SHA, the Dunearn SHA, the RJ Corp Agreements and the SS Agreement, along with this Amendment Agreement, shall automatically terminate on the date of grant of final approval by the Stock Exchanges for listing and trading of the Equity Shares pursuant to the Offer ("Listing Date") save for the surviving provisions contained in the Anant SHA, the Dunearn SHA, the RJ Corp Agreements and the SS Agreement, as amended by this Amendment Agreement, and for the avoidance of any doubt, it is hereby clarified that the special shareholder rights of the relevant Parties under Clause 8.1(a)(ii) and (iv) of the Dunearn SHA, Clause 5.1 of the RJ Corp Undertaking, Clause 4.2 of the SS Agreement, and Clause 6 of this Amendment Agreement shall survive the listing of the Equity Shares of the Company on Stock Exchanges pursuant to the Offer.
- 8.2 Notwithstanding anything to the contrary contained herein, and unless otherwise agreed in writing, the Parties hereby agree that if the Listing Date does not occur on or before June 30, 2022 or such other date as may be agreed by the Parties in writing (the "IPO Long-Stop Date") or if the Offer process has been formally abandoned or cancelled or discontinued or withdrawn or postponed by the Board, this Amendment Agreement shall ipso facto stand automatically terminated, without any further act by the Parties and without any liabilities or obligations whatsoever from the IPO Long-Stop Date or the date when the Board formally decides to abandon or cancel or withdraw or postpone the Offer process, whichever is earlier, provided that such termination shall be without prejudice to Clause 8.3 below, which shall survive such termination and shall continue to be operative.
- 8.3 In the event of termination of this Amendment Agreement pursuant to Clause 8.2 above, except as otherwise agreed in writing among the Parties, the following shall apply:
- (i) The Parties agree that each of the Anant SHA, the Dunearn SHA, the RJ Corp Agreements and the SS Agreement, as of the date immediately prior to this Amendment Agreement, shall continue to be valid, binding and applicable without any prejudice whatsoever thereto and be deemed to have been continuing during the term of this Amendment Agreement, without any break or interruption, waiver or release whatsoever, and for the avoidance of doubt, without taking into account the amendments agreed to under Clauses 2 to 5 above of this Amendment Agreement; except that if any Permitted Pledge has been created in accordance with Clause 5.7 of this Amendment Agreement, such pledge shall continue and shall not be rendered ineffective as a result of termination of this Amendment Agreement pursuant to Clause 8.2 above;
  - (ii) the consents and waivers provided under this Amendment Agreement will cease to be effective; and
  - (iii) The New Articles of Association of the Company (*as defined below*) shall be amended to the satisfaction of the SHA Shareholders, if so required, and the Company shall take all such actions, and, to the extent possible, do all such things, as may be necessary, in



a timely manner and no later than 45 days from the date of termination of this Amendment Agreement under Clause 8.2 to ensure that the rights of the SHA Shareholders under the Original Agreements (*as defined below*) and/or the Articles of Association existing immediately prior to amendment pursuant to this Amendment Agreement continue to be in or are restored to the same position, and the SHA Shareholders possess the same rights under the Original Agreements and/or the Articles of Association as if this Amendment Agreement had not been executed and implemented.

9. **ARTICLES OF ASSOCIATION**

- 9.1 Prior to the filing of the Draft Red Herring Prospectus with the SEBI, the Parties shall cause the Company to amend its Articles of Association in the form set out in **Annexure I** (the "New Articles of Association").
- 9.2 The special shareholder rights of the relevant Parties under Clause 8.1(a)(ii) and (iv) of the Dunearn SHA, Clause 5.1 of the RJ Corp Undertaking, Clause 4.2 of the SS Agreement, and Clause 6 of this Amendment Agreement, which survive after the Listing Date and have been incorporated in Part I of the New Articles of Association, shall be exercised post the Listing Date only after approval of such rights by the shareholders of the Company by way of a special resolution in the first general meeting held post the Listing Date, in accordance with applicable law. Each SHA Shareholder shall make best efforts to give full effect to this Amendment Agreement and the New Articles of Association.
- 9.3 The Parties hereby acknowledge and agree that, subject to overall supervision of the Board, the day-to-day management and control of the Company vests with NT and accordingly, NT shall be identified as the only promoter of the Company, in accordance with the provisions of the Companies Act and the SEBI ICDR Regulations.
- 9.4 Any amendment made or consent or waiver granted under or understanding set out in this Amendment Agreement in respect of the relevant provisions of each of the Anant SHA, the Dunearn SHA, the RJ Corp Agreements and the SS Agreement shall also be deemed to be an amendment to or consent or waiver under or understanding in relation to the corresponding provisions of the Articles of Association of the Company.
- 9.5 The Company further consents to filing of the New Articles of Association of the Company with the RoC and any other regulatory authority as may be required under the applicable law.

10. **REPRESENTATIONS AND WARRANTIES**

Each Party represents to each other Party that it has the power and authority and/or legal capacity and is competent to enter into and execute this Amendment Agreement and to perform the transactions and obligations hereunder. Each Party further represents that it is not restrained, prevented or inhibited by any contract or arrangement to which it is a party, from entering into this Amendment Agreement or such other documents incidental hereto and undertaking the obligations herein mentioned, and this Amendment Agreement, when executed and delivered, will constitute valid and legally binding obligations of each Party, enforceable in accordance with its terms except as limited by applicable bankruptcy, insolvency, reorganization, moratorium, fraudulent conveyance and any other laws of general application.

11. **ENTIRE AGREEMENT**



The Anant SHA, the Dunearn SHA, the RJ Corp Agreements and the SS Agreement each as existing immediately prior to the date of this Amendment Agreement (each an "Original Agreement"), along with this Amendment Agreement, as applicable, constitutes the entire agreement between the Parties thereto relating to the subject matter thereof. In case of any conflict between this Amendment Agreement and each of the Anant SHA, the Dunearn SHA, the RJ Corp Agreements or the SS Agreement, as applicable, the terms of this Amendment Agreement shall prevail. For the avoidance of doubt it is hereby clarified that, unless the context otherwise requires, from the date of execution of this Amendment Agreement, any reference to any of the Original Agreement, including in any communications between the Parties, shall be construed to mean the Original Agreement as amended by this Amendment Agreement.

12. MISCELLANEOUS

- 12.1 Each SHA Shareholder hereby agrees and acknowledges that all consents and waivers granted herein satisfy all the requirements under the Original Agreements and the Articles of Association of the Company pursuant to which their consent and/or waiver is required to undertake the Offer.
- 12.2 No changes or additions to, or modifications of, this Amendment Agreement shall be valid unless made in writing and signed by all the Parties hereto.
- 12.3 Any term or provision of this Amendment Agreement that is invalid or unenforceable shall be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this Amendment Agreement.
- 12.4 This Amendment Agreement may be executed in any number of counterparts, by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format signature page of a signature page to this Amendment and Termination Agreement, such Party shall deliver an originally executed signature page at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by in PDF format.

*[The remainder of this page has been intentionally left blank]*



*This signature page forms an integral part of the Waiver, Amendment and Termination Agreement entered into by and among Global Health Limited, Anant Investments, Dunearn Investments (Mauritius) Pte Ltd, RJ Corp Limited, Dr. Naresh Trehan, Sunil Sachdeva and Suman Sachdeva*

IN WITNESS WHEREOF, the Parties have set their hands on the day and year first written above:

For and on behalf of GLOBAL HEALTH LIMITED

*Ranjana*

Authorised Signatory

Name: RAHUL RANJAN

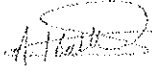
Designation: COMPANY SECRETARY



*This signature page forms an integral part of the Waiver, Amendment and Termination Agreement entered into by and among Global Health Limited, Anant Investments, Duncarn Investments (Mauritius) Pte Ltd, RJ Corp Limited, Dr. Naresh Trehan, Sunil Sachdeva and Suman Sachdeva*

**IN WITNESS WHEREOF**, the Parties have set their hands on the day and year first written above:

For and on behalf of ANANT INVESTMENTS



**Authorised Signatory**

**Name:** Adil Ibrahim Balladin


**Designation:** Director

*This signature page forms an integral part of the Waiver, Amendment and Termination Agreement entered into by and among Global Health Limited, Anant Investments, Dunearn Investments (Mauritius) Pte Ltd, RJ Corp Limited, Dr. Naresh Trehan, Sunil Sachdeva and Suman Sachdeva*

IN WITNESS WHEREOF, the Parties have set their hands on the day and year first written above:

For and on behalf of DUNEARN INVESTMENTS (MAURITIUS) PTE LTD

Authorised Signatory



Name: Fidah Alsagoff

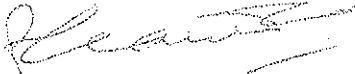
Designation: Authorised Signatory



*This signature page forms an integral part of the Waiver, Amendment and Termination Agreement entered into by and among Global Health Limited, Anant Investments, Dinearn Investments (Mauritius) Pte Ltd, RJ Corp Limited, Dr. Naresh Trehan, Sunil Sachdeva and Suman Sachdeva*

IN WITNESS WHEREOF, the Parties have set their hands on the day and year first written above:

For and on behalf of RJ CORP LIMITED



Authorised Signatory

Name: RAJ PAL GANDHI

Designation: DIRECTOR

*This signature page forms an integral part of the Waiver, Amendment and Termination Agreement entered into by and among Global Health Limited, Anant Investments, Dunearn Investments (Mauritius) Pte Ltd, RJ Corp Limited, Dr. Naresh Trehan, Sunil Sachdeva and Suman Sachdeva*

IN WITNESS WHEREOF, the Parties have set their hands on the day and year first written above:

  
Dr. NARESH TREHAN

*This signature page forms an integral part of the Waiver, Amendment and Termination Agreement entered into by and among Global Health Limited, Anant Investments, Dunearn Investments (Mauritius) Pte Ltd, RJ Corp Limited, Dr. Naresh Trehan, Sunil Sachdeva and Suman Sachdeva*

**IN WITNESS WHEREOF**, the Parties have set their hands on the day and year first written above:

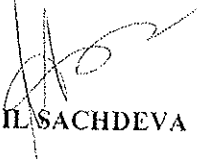


**SUMAN SACHDEVA**

Original Copy

*This signature page forms an integral part of the Waiver, Amendment and Termination Agreement entered into by and among Global Health Limited, Ancut Investments, Dunearn Investments (Mauritius) Pte Ltd, RJ Corp Limited, Dr. Naresh Trehan, Sunil Sachdeva and Suman Sachdeva*






IN WITNESS WHEREOF, the Parties have set their hands on the day and year first written above:



SUNIL SACHDEVA

Certified True Copy



Bond	 <b>Indian-Non Judicial Stamp Haryana Government</b> 		Date : 27/08/2022
Certificate No.	G0272022F553		Stamp Duty Paid : ₹ 3500 <small>(Rs. Only)</small>
GRN No.	81816641		Penalty : ₹ 0 <small>(Rs. Zero Only)</small>
<b>Deponent</b>			
Name :	Global Health Limited		
H.No/Floor: Na	Sector/Ward : 38	Landmark : Na	
City/Village : Gurugram	District : Gurugram	State : Haryana	
Phone : 90*****58			
Purpose : Agreement to be submitted at Other to be submitted at At any place in India			

The authenticity of this document can be verified by scanning this QR Code Through smart phone or on the website <https://egrashry.nic.in>

This Stamp paper forms an integral part of the letter dated June 30, 2022 among Global Health Limited, Anant Investments, Dunearn Investments (Mauritius) Pte Ltd, RJ Corp Limited, Dr. Naresh Trehan, Sunil Sachdeva and Suman Sachdeva.

Certified True Copy



June 30, 2022

From,  
**GLOBAL HEALTH LIMITED** (the "Company")  
E-18, Defence Colony  
New Delhi 110 024, India

To,

1. **ANANT INVESTMENTS** ("Investor")  
Apex Fund And Corporate Services (Mauritius) Ltd  
Lot 15 A3, 1st Floor Cybercity  
Ebene 72201, Mauritius
2. **DUNEARN INVESTMENTS (MAURITIUS) PTE LTD** ("Dunearn")  
c/o IQ EQ Corporate Services (Mauritius) Ltd. 33  
Edith Cavell Street  
Port Louis, 11324, Mauritius
3. **RJ CORP LIMITED** ("RJ Corp")  
F-2/7, Okhla Industrial Area, Phase-I  
New Delhi 110 020, Delhi, India
4. **DR. NARESH TREHAN** ("NT" or "Promoter")  
B-4, Maharani Bagh, Near Ashram Srinivaspuri  
East of Kailash, Phase I, Kalkaji  
South Delhi, Delhi 110 065, India
5. **SUNIL SACHDEVA** ("SS")  
A-10/6, Vasant Vihar I  
South West Delhi, Delhi 110 057, India
6. **SUMAN SACHDEVA** ("SS2")  
A-10/6, Vasant Vihar I  
South West Delhi, Delhi 110 057, India

**Sub:** Extension of the "IPO Long Stop Date" under (i) the waiver, amendment and termination agreement dated September 14, 2021 (the "WATA") executed among the Company, Investor, Dunearn, RJ Corp, NT, SS and SS2 (collectively, the "Parties"); and (ii) the shareholders' agreement dated January 12, 2015 executed among Dunearn, NT, Dr. Naresh Trehan & Associates Health Services Private Limited and the Company (the "Dunearn SHA") and Part II of the Articles of Association of the Company (the "Articles").

Dear Sir/Madam,

1. This is with reference to the proposed initial public offering by the Company of its equity shares of face value of Rs. 2 each (the "Equity Shares", and such offering, the "Offer"). The Company has filed a draft red herring prospectus dated September 29, 2021 with the Securities and Exchange Board of India and BSE Limited and National Stock Exchange of India Limited.



2. In order to facilitate the Offer, the Parties have entered into the WATA pursuant to which they have *inter alia* agreed that that if the Listing Date (as defined in the WATA) does not occur on or before June 30, 2022 or such other date as may be agreed by the Parties in writing (the "IPO Long-Stop Date"), the WATA shall *ipso facto* stand automatically terminated.
3. Further, the Dunearn SHA, as amended by the WATA, defines the IPO Long-Stop Date as "June 30, 2022 or such other date as may be agreed by the Parties in writing". Clause 5.1(a) of the Dunearn SHA, as amended by the WATA (and the corresponding Article 127F of Part II of the Articles) provides that the Company shall make and complete the IPO (as defined in the Dunearn SHA) on or prior to June 30, 2022 or such other date as may be agreed by the Dunearn SHA Parties (as defined in the Dunearn SHA).
4. Since the Offer is not expected to occur on or before June 30, 2022, the IPO Long-Stop Date under the WATA, the Dunearn SHA and the Articles shall now stand extended to December 31, 2022 or such other date as may be mutually agreed among the Parties in writing.
5. Except as agreed herein, all other terms and conditions of the WATA, the Dunearn SHA and the Articles shall remain unchanged and in full force and effect.
6. Any term or provision of this letter that is invalid or unenforceable shall be ineffective to the extent of such invalidity or unenforceability without rendering invalid or unenforceable the remaining terms and provisions of this letter.
7. This letter may be executed in any number of counterparts, by delivery of a PDF format copy of an executed signature page with the same force and effect as the delivery of an originally executed signature page. In the event any of the Parties delivers a PDF format signature page of a signature page to this letter, such Party shall deliver an originally executed signature page at any time thereafter upon request; provided, however, that the failure to deliver any such originally executed signature page shall not affect the validity of the signature page delivered by such Party in PDF format.

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For and on behalf of GLOBAL HEALTH LIMITED

*Ranjan*

Authorised Signatory

Name: Rahul Ranjan

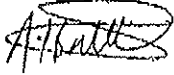
Designation: Company Secretary





We hereby confirm, acknowledge and accept the terms of this letter.

For and on behalf of ANANT INVESTMENTS



Authorised Signatory

Name: Adilah Ibrahim - Balladin

Designation: Director

We hereby confirm, acknowledge and accept the terms of this letter.

For and on behalf of DUNEARN INVESTMENTS (MAURITIUS) PTE LTD



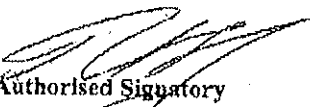
**Authorised Signatory**

**Name: ASHRAF RAMTOOLA**

**Designation: DIRECTOR**

We hereby confirm, acknowledge and accept the terms of this letter.

For and on behalf of **RJ CORP LIMITED**



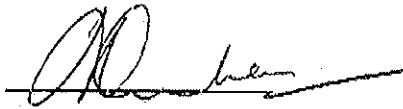
A handwritten signature in black ink, consisting of several overlapping loops and strokes, positioned above the 'Authorised Signatory' label.

**Authorised Signatory**

**Name:** \_\_\_\_\_

**Designation:** \_\_\_\_\_

I hereby confirm, acknowledge and accept the terms of this letter.

A handwritten signature in black ink, appearing to read 'Naresh Trehan', is written over a horizontal line.

**Dr. NARESH TREHAN**

I hereby confirm, acknowledge and accept the terms of this letter.



---

SUNIL SACHDEVA

I hereby confirm, acknowledge and accept the terms of this letter.

  
\_\_\_\_\_  
SUMAN SACHDEVA

Certified True Copy

