

தமிழ்நாடு தமில்நாடு TAMILNADU

29 AUG 2022

AL 695271

Dr. Agarwal's Health Care Limited
Chennai

R. RAGUPATHI

STAMP VENDOR, L/No. C3/4839/83
No. 37, VILLAGE ROAD, NOW KNOWN AS
No. 79/91, VALLUVARKOTTAM HIGH ROAD
NUNGAMBAKKAM, CHENNAI-600 034
MOBILE: 9445114347

THIS STAMP PAPER FORMS AN INTEGRAL PART OF THE BUSINESS TRANSFER AGREEMENT ENTERED AMONGST DR. AGARWAL'S HEALTH CARE LIMITED AND DR. S. SRINIVASAN ON THE 28TH DAY OF OCTOBER 2022

Handwritten signature in blue ink.



BUSINESS TRANSFER AGREEMENT

BETWEEN

DR. AGARWAL'S HEALTH CARE LIMITED

AND

DR. S. SRINIVASAN

Dated: October 28, 2022



BUSINESS TRANSFER AGREEMENT

This AGREEMENT is entered into at Chennai on this 28th day of October 2022 amongst:

DR. S.SRINIVASAN, aged about 58 years, son of Mr. Sivarama Subramanian, a citizen of India having PAN:AHJPS1756K and permanent residence at Arun B Block, Flat No.3, Second Floor, Vindiyachal Apartment, Chandragandhi Nagar, Ponmeni, Madurai – 625 016 acting on behalf of himself and the sole proprietorship by the name of “**SRI RAMCHANDRA EYE HOSPITAL**” having its place of business at 15, Goods Shed Street, Near Railway Junction, Madurai – 625001 (hereinafter referred to as the “**Seller**” or “**Dr.S.Srinivasan**”, which expression shall unless it is repugnant to the context or meaning thereof be deemed to include his legal heirs, administrators, executors, representatives, successors and permitted assigns); and

DR. AGARWAL'S HEALTH CARE LIMITED, a public limited company bearing CIN:U85100TN2010PLC075403, established under the laws of India having its registered office at First Floor, Buhari Towers, No. 4, Moores Road, Off Greaves Road, Near Asan Memorial School, Chennai – 600 006, Tamil Nadu (hereinafter referred to as the “**Purchaser**”, which expression shall unless it is repugnant to the context or meaning thereof be deemed to mean and include its administrators, receivers, representatives, successors and permitted assigns).

The Seller and Purchaser may hereinafter be collectively referred to as the “**Parties**” and individually as a “**Party**”.

WHEREAS:

- A. The Seller is engaged in the business of providing health care services specifically in the area of eye care and treatment in the name and style of “Sri Ramchandra Eye Hospital” having its principal place of business at 15, Goods Shed Street, Near Railway Junction, Madurai – 625001;
- B. The Seller has been running the Eye Care Business (*as defined below*) since 1999 and has an established brand name, patient profile, and the required infrastructure, equipment and systems for carrying out advisory, consultancy and treatment with reference to eye care, and the hospital has the necessary equipment and systems for carrying out the relevant work;
- C. The Purchaser is an established company running various eye care hospitals and eye care centers all over India offering eye care treatment and related services and have been desirous to expand their presence on a pan India basis, including the city of Madurai.
- D. Pursuant to discussions between the Parties, the Purchaser has agreed to acquire the Eye Care Business (*as defined below*) and the Seller has agreed to sell and transfer to the Purchaser the Eye Care Business as a going concern on a Slump Sale (*as defined below*) basis against the payment of consideration to the Seller on the terms and conditions mentioned in this Agreement;
- E. Prior to the date hereof, the Seller has furnished to the Purchaser all the relevant documents, information, data, registers, manuals, list, reports, accounts, books, ledgers, financial records, contracts, agreements, purchase orders, invoices etc. with respect to the Eye Care Business (*as defined below*) upto the date hereof and the Purchaser has carried out the necessary due



diligence including physical verification of the Eye Care Business and the Eye Care Business Assets (as defined below).

- F. The Parties, being desirous of recording the terms and conditions on which the Seller shall sell, and the Purchaser shall purchase the Eye Care Business, have decided to execute this Agreement.

NOW, THEREFORE, in consideration of the premises and the mutual covenants set out in this Agreement and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the Parties agree as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 Definitions

In this Agreement, unless the context otherwise requires, the following words and terms have the meanings set forth below:

- 1.1.1 "Additional Premises" shall mean the premises in which the Eye Care Business is carried on as listed under Schedule 14;
- 1.1.2 "Affiliates", with respect to a Person, means (i) in the case of a Person other than a natural person, any other Person that either directly or indirectly through one or more Persons, Controls, is controlled by or is under common control with such Person, directly or indirectly and (ii) in relation to a natural Person, any Relative of such a natural person and any other Person either directly or indirectly through one or more Persons, controlled by such a natural person;
- 1.1.3 "Agreement" means this Business Transfer Agreement;
- 1.1.4 "Annual Revenue" shall mean the revenue generated from various operations of the GSS Branch including (i) sale of products (whether pharmaceutical products, optical frames, and lenses, contact lenses and related accessories); (ii) sale of services (whether consultation, surgeries, treatments and investigations in relation to eye care and treatment); and (iii) all other operating income from medical support services or auxiliary services.
- 1.1.5 "Annual Revenue MIS" shall mean the monthly, quarterly, annual and year-to-date statement containing the Annual Revenue;
- 1.1.6 "Applicable Law" means and includes any legislation, statutes, any common or customary law, constitution, decree, judgment, order, ordinance, guideline issued by any authority, rules and regulations, directive, code, treaty or other legislative measure in India;
- 1.1.7 "Business Information" means all books and records embodying technical and other information relating to the Eye Care Business (whether or not confidential and no matter in what form held) including without limitation, , membership programmes, , manuals, , research data, collections, , suppliers, consultants, notices, correspondence, orders on vendors, , specifications, suppliers, agents, distributors, software programmes, business plans, market forecast, and computer disks or tapes or other machine readable media or other records owned by the Seller and used in connection with the Eye Care Business; It is clarified that any patient data, case histories and reports, hospital records, registers, medical records and the like



maintained and store in any manner whatsoever shall not be construed as Business Information.

- 1.1.8 **"Closing Actions"** means the actions set forth in Clause 5, read with **Schedule 7**;
- 1.1.9 **"Closing"** means the completion of the actions contemplated in Clause 5.2;
- 1.1.10 **"Closing Date"** means the date of execution of this Agreement or any day after execution of this Agreement mutually agreed between the parties;
- 1.1.11 **"Confidential Information"** has the meaning assigned to such term in Clause 11.2;
- 1.1.12 **"Contract for Service"** has the meaning assigned to such term in Clause 8.4.1 ;
- 1.1.13 **"Deferred Consideration"** shall mean a maximum amount of Rs. 45,00,00,000/- (Rupees Forty Five Crores Only) payable by the Purchaser to the Seller on the Deferred Consideration Payment Date, in four equal tranches of Rs. 11,25,00,000/- (Indian Rupees Eleven Crores Twenty Five Lakhs Only) calculated in the manner specified under Clause 3.2 and payable upon the completion of Year 1, Year 2, Year 3 and Year 4.
- 1.1.14 **"Deferred Consideration Payment Date"** shall mean the 30th day from the date of completion of Year 1, Year 2, Year 3 and Year 4.
- 1.1.15 **"Dispute"** has the meaning assigned to such term in Clause 10.2.1;
- 1.1.16 **"EBITDA"** shall mean the earnings of the GSS Branch before interest, tax, depreciation and amortization.
- 1.1.17 **"Employee Benefit Obligations"** means Seller's obligations in connection with Employee Benefits insofar as the same pertains to the Eye Care Business Employees;
- 1.1.18 **"Employee Benefits"** shall have the meaning ascribed to it under Clause 2.3.2(iii) as applicable to the Eye Care Business Employees; The Employee Benefits (defined into each of the categories specified above) as on the Closing Date are set out in **Schedule 1**;
- 1.1.19 **"Encumbrances"** means all kinds of charges and encumbrances, including mortgage, pledge, lien, hypothecation, title defect, attachment in the decree of any court, court injunction, assignment by way of security, restriction or limitation of any nature whatsoever, including restriction on use, transfer, receipt of income or exercise of any other attribute of ownership, or any other agreement or arrangement which has the effect of conferring security of any kind whatsoever.
- 1.1.20 **"Eye Care Business"** means the undertaking, business, activities and operations of an eye hospital carried on by the Seller offering *inter alia* solutions for cataract, diabetic retinopathy, dry eyes and swelling, under the name and style of **"Sri Ramchandra Eye Hospital"** (in the Premises and in the Additional Premises) along with all the movable / current assets, contracts, intellectual property rights, goodwill attached to this undertaking, licenses, employees and books and records pertaining to such business and specifically including the following: (i) Eye Care Business Assets; (ii) Eye Care Business Liabilities (iii) Eye Care Business Contracts, subject to all the terms, rights and obligations thereunder; (iv) Eye Care Business Licenses, subject to all the terms, rights and obligations pertaining thereto; (v) Eye Care Business Employees; (vi) Eye Care Business Books and Ledgers; and (vii) benefits of



all insurance policies pertaining to the Eye Care Business, subject to all the terms contained therein, as listed and described in **Schedule 10** including all premium paid and all outstanding claims made by the Seller in respect of such insurance policies;

- 1.1.21 **"Eye Care Business Assets"** means all (i) Movable Property, (ii) other current assets excluding the items mentioned under Schedule 16 but including, if any, loans, advances (including accrued interest) and deposits pertaining to the Eye Care Business as listed in the Eye Care Business Books and Ledgers prepared as on Closing Date, (iii) other rights, quotas, entitlements, allotments, concessions, exemptions, liberties, advantages, easements, tenancies, privileges and similar rights, including accrued/entitled as a normal customary practice while undertaking Eye Care Business IPR, and (iv) goodwill of the Eye Care Business;
- 1.1.22 **"Eye Care Business Books and Ledgers"** means all books, ledgers and financial and other records of the Seller relating to Eye Care Business. As used herein, books and records shall include all computerized books and records and other storage media in whatever format, including any specialized / custom made software / program required to access such storage media;
- 1.1.23 **"Eye Care Business Contracts"** means all contracts, agreements, licenses, memoranda of undertakings, memoranda of agreement, written arrangements, undertakings, deeds, bonds, schemes, arrangements, sales orders, purchase orders, invoices or other instruments of whatsoever nature, to which the Seller is a party relating to the Eye Care Business, along with all rights, obligations and liabilities of the Seller pertaining to the Eye Care Business. The list of Eye Care Business Contracts as on the Closing Date is set forth in **Schedule 3**;
- 1.1.24 **"Eye Care Business Employees"** means any or all the permanent employees of the Seller employed in connection with the Eye Care Business. A list of Eye Care Business Employees as on the Closing Date is set forth in **Schedule 4**;
- 1.1.25 **"Eye Care Business IPR"** shall mean the list of intellectual properties specified in **Schedule 6**;
- 1.1.26 **"Eye Care Business Liabilities"** means all liabilities arising out of the Eye Care Business prior to the Closing Date and stated as a liability in the financial statement specified in paragraph 5 of **Schedule 8**;
- 1.1.27 **"Eye Care Business Licenses"** means all permits, licenses, consents, approvals, authorizations, no-objection certificates, certifications, and any waiver of the foregoing, issued by any governmental authority, applied, used or held for use by the Seller in regard to the Eye Care Business. A list of Eye Care Business Licenses as on the Closing Date is set forth in **Schedule 5**;
- 1.1.28 **"Goodwill"** means the goodwill of the Eye Care Business and the reputation pertaining to the brand **"Sri Ramchandra Eye Hospital"**;
- 1.1.29 **"GSS Branch"** shall mean the operations of the Eye Care Business carried out at the Premises, the Additional Premises, and all other location(s) added to the leadership of the Seller by the Purchaser during Year 1, Year 2, Year 3 and Year 4.
- 1.1.30 **"Governmental Authority"** means any governmental or statutory authority, governmental department, agency, commission, board, tribunal or court or other entity authorized to make laws, rules or regulations or pass directions having jurisdiction, or any state or other



subdivision thereof or any municipality, district or other subdivision thereof having jurisdiction in respect of the subject matter pursuant to Applicable Laws;

- 1.1.31 **"Governmental Authorization"** shall mean license, permission, approval, clearance, permit, consent, authorization, waiver, certification, concessions, order or registration, of, with or from any Governmental Authority or pursuant to any Applicable Law;
- 1.1.32 **"Indian Rupees"** or **"INR"** means Indian Rupees, the lawful currency of the Republic of India;
- 1.1.33 **"IT Act"** means the Income-tax Act, 1961;
- 1.1.34 **"Liquidated Damage"** means an amount equivalent to the Sale Consideration paid by the Purchaser to the Seller along with annual interest of 8.15% as reduced by:
- (i) EBITDA; and
 - (ii) INR 6,20,00,000 (Indian Rupees Six Crores Twenty Lakhs Only) if the event occurred during the first year which shall be reduced by 15% year on year.

Illustration:

Assume that the event occurred after 12 (twelve months) and within 24 (twenty four) months from the Closing Date and EBITDA from operations of the Eye Care Business from the GSS branch from the Closing Date is INR 14,00,00,000.

(a). Upfront Consideration paid	:	INR 65,00,00,000
(b). Year 1 Deferred Consideration	:	INR 11,25,00,000
(c). Interest at 8.15% p.a.	:	INR 6,21,43,750
Sub Total – I [(a)+(b)+(c)]	:	INR 82,46,43,750
Less:		
Assumed EBITDA (d)	:	INR 14,00,00,000
15% p.a. of INR 6,20,00,000 (e)	:	INR 5,27,00,000
Sub Total – II [(d) + (e)]	:	INR 19,27,00,000
Liquidated Damage (I-II)	:	INR 63,19,43,750

- 1.1.35 **"Movable Property"** means all movable property pertaining to the Eye Care Business, including, biomedical equipment, other equipment / machines, computers, software and furniture and fixtures. A list of Movable Property as on the Closing Date is set forth in Schedule 2;
- 1.1.36 **"Person"** means any natural person, limited or unlimited liability company, corporation, partnership firm (whether limited or unlimited), proprietorship firm, Hindu undivided family, trust, union, association, government or any agency or political subdivision thereof;
- 1.1.37 **"Premises"** shall mean the premises of the hospital at 15, Goods Shed Street, Near Railway Junction, Madurai – 625001.
- 1.1.38 **"Purchaser"** has the meaning assigned to such term in the description of parties;
- 1.1.39 **"Related Party"** has the meaning assigned to such term in sub-section (76) of section 2 of the Companies Act, 2013 and, or, as per applicable accounting standards;



- 1.1.40 **"Relative"**, in regard to a natural person, means such a person's spouse, parents, children and their respective spouses and other direct lineal descendants of such a person;
- 1.1.41 **"Sale Consideration"** has the meaning assigned to such term in Clause 3.1;
- 1.1.42 **"Seller Representations and Warranties"** has the meaning assigned to such term in Clause 7.4;
- 1.1.43 **"Seller"** has the meaning assigned to such term in the description of parties;
- 1.1.44 **"Slump Sale"** shall mean the sale of the Eye Care Business of the Seller as a going concern and in accordance with Section 50B read with Section 2(42C) of the Income-tax Act, 1961 without values being assigned to the individual Eye Care Business Assets;
- 1.1.45 **"Transaction Documents"** means this Agreement, Contract for Service, lease agreement for the Premises and such other agreements executed, and documents furnished, pursuant to or in accordance with the provisions of the aforesaid agreements.
- 1.1.46 **"Upfront Consideration"** shall mean an amount of Rs. 65,00,00,000/- (Rupees Sixty Five Crores Only) payable by the Seller to the Purchaser on the Closing Date;
- 1.1.47 **"Year 1"** shall mean a period of 12 (twelve) months from the Closing Date;
- 1.1.48 **"Year 2"** shall mean a period of 24 (twenty four) months from the Closing Date;
- 1.1.49 **"Year 3"** shall mean a period of 36 (thirty six) months from the Closing Date;
- 1.1.50 **"Year 4"** shall mean a period of 48 (forty eight) months from the Closing Date;

Other terms may be defined elsewhere in this Agreement and shall have such meaning as set out in this Agreement.

1.2 Interpretation.

Unless this Agreement provides otherwise, any references made in it to:

- (i) the table of contents and headings and sub-headings in this Agreement are for convenience only and shall not affect the construction or interpretation of this Agreement;
- (ii) the recitals and schedules to this Agreement are an integral part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement;
- (iii) capitalized terms and expressions used but not defined herein have the meaning assigned to such terms and expressions under the Applicable Law;
- (iv) one gender includes all genders and references to the singular include the plural and vice versa;
- (v) the preamble, recital, clause or schedule, shall be a reference to the preamble, a recital, or clause of this Agreement, or a schedule to this Agreement;



- (vi) a paragraph in a schedule shall be a reference to a paragraph of that schedule;
- (vii) this Agreement includes a reference to each of the schedules hereto;
- (viii) any Person includes that Person's legal heirs, successors, liquidators, executors, administrators and permitted assigns;
- (ix) any document or agreement (*including this Agreement*) includes a reference to that document or agreement as varied, amended, supplemented, substituted, novated or assigned, from time to time, in accordance with the provisions of such document or agreement;
- (x) the words "including", "include" or "includes" shall be interpreted in a manner as though the words "without limitation" immediately followed the same;
- (xi) the words "directly or indirectly" mean, in relation to a Person, directly or indirectly through one or more Affiliates, associates, Relatives or other intermediary Persons over whom such a Person has significant influence, and "direct or indirect" shall have the correlative meanings;
- (xii) references to this Agreement shall be construed as references also to any separate or independent stipulation or agreement contained in it;
- (xiii) to the extent the context may permit, the words "other", "or otherwise" and "whatsoever" shall not be construed *ejusdem generis* or be construed as any limitation upon the generality of any preceding words or matters specifically referred to;
- (xiv) references in this Agreement to any law or statute include a reference to that law or statute as amended, replaced, supplemented or re-enacted, both before and at any time after the execution of this Agreement;
- (xv) any reference to "writing" or "written" shall include e-mails and any copies in a permanent and tangible form, but shall not include text messages (*short message service*) or other contemporary forms of distance communications using electronic means;
- (xvi) an obligation for a Party to "procure" or "cause" that something shall be done shall be construed as an obligation on the part of each such Party to take all steps within its control to do or cause that thing to be done, including by exercising all rights and powers vested in or available to it;
- (xvii) This Agreement is the result of negotiations between and has been reviewed by the Parties and their respective counsel. Accordingly, this Agreement shall be deemed to be the product of the Parties, and there shall be no presumption that an ambiguity should be construed in favor of or against any Party solely as a result of such Party's actual or purported role in the drafting of this Agreement; and
- (xviii) in case of any ambiguity or conflict between the provisions of this Agreement, such provisions should be read in a harmonious manner so as to ensure that none of the provisions of this Agreement become superfluous or redundant.



2. AGREEMENT TO SELL AND PURCHASE

2.1 Agreement to Sell and Purchase

2.1.1 In consideration of the Purchaser agreeing to pay the Sale Consideration in accordance with the terms hereof, and subject to the terms and conditions of this Agreement, including the completion of the Closing Actions set forth in Clause 5, the Seller hereby agrees to sell and transfer and the Purchaser hereby agrees to purchase and acquire all of the Seller's right, title and interest, free from any Encumbrances, in the Eye Care Business as a "going concern" on a Slump Sale basis effective from the Closing Date such that the Eye Care Business in its entirety is transferred to the Purchaser on the Closing Date.

2.1.2 Upon successful consummation of the Closing, the Purchaser shall be entitled to, with effect from the Closing Date, and subject to the terms and conditions of this Agreement, the risks and rewards of the Eye Care Business and have the full ability, rights, title, power and authority, necessary for conducting and carrying on the Eye Care Business for its own benefit.

2.2 Transfer of the Eye Care Business.

Upon the terms, and subject to the conditions set forth in this Agreement, and upon the successful consummation of Closing, the Seller shall, pursuant to the transfer of the Eye Care Business, convey, assign, transfer and deliver to the Purchaser, and the Purchaser shall acquire from the Seller, with effect from the Closing Date, all of the Seller's right, title and interest in, to and under the Eye Care Business, free and clear of all Encumbrances. All the Movable Property of the Eye Care Business shall be transferred, on an "*as is where is*" basis, by handing over possession of such property (*actual or constructive*) to the Purchaser. It is expressly clarified that save and except the Eye Care Business, all other personal assets (*moveable and immovable*) will continue to be under the sole and absolute ownership of the Seller.

2.3 Transfer of the Eye Care Business Employees

2.3.1 The Parties agree that all the Eye Care Business Employees shall become employee(s) of the Purchaser with effect from the Closing Date, as set out in this Clause 2.4. For the aforesaid, the Parties shall undertake the following steps in regard to the Eye Care Business Employees:

- (i) the Parties shall jointly issue appointment letters substantially in the form and substance provided in **Schedule 13** to the Eye Care Business Employees informing them about the principal understanding between the Parties hereto, and that on and from the Closing Date, he/she shall become the employee of the Purchaser (*as the employer*) and that the Eye Care Business Employees conditions of service and emoluments shall, in aggregate, be no less favorable than those that were applicable when the Eye Care Business Employees are employed by the Seller ("**Employment Terms**"), and Seller shall verify all the appointment letters and shall confirm the Employment Terms by signing the appointment letters along with the HR Head / authorized signatory of the Purchaser. Such employment with the Purchaser shall be contingent upon the successful completion of all other Closing Actions and shall take effect from the Closing Date; and



- (ii) the Parties shall cooperate with each other in connection with the distribution and execution of the aforementioned letters to be given to the Eye Care Business Employees.

2.3.2 The Employee Benefit Obligations and any claims for interest or penalty arising out of any such dues payable to any governmental authority in respect of the Eye Care Business Employees, shall:

- (i) insofar as the same pertains to the period prior to the Closing Date (*for clarity, even if arising post the Closing Date but attributable to the period prior to the Closing Date*), be to the account of the Seller and be discharged solely by the Seller;
- (ii) insofar as the same pertains to the period commencing from and after the Closing Date, be to the account of the Purchaser and be solely discharged by the Purchaser.
- (iii) "Employee Benefits" shall mean any amount payable to Eye Care Business Employees and shall include the following:
 - i. gratuity payable under the Payment of Gratuity Act, 1972 and, or, as per terms of contract, to such employee as on the Closing Date and the proportionate gratuity accrued for the employee(s) who are eligible for gratuity on the Closing Date;
 - ii. liability towards payments due under, compliance with, the Minimum Wages Act, 1948;
 - iii. liability towards accumulated leaves, if any, accrued to such employee prior to the Closing Date;
 - iv. bonus pertaining to the period prior to the Closing Date;
 - v. any amount payable to an eligible employee under the Maternity Benefit Act, 1961;
 - vi. any other benefits, including overtime, accrued but unpaid to such employee, if any, prior to the Closing Date, in terms of the contract of employment; and
 - vii. duties, professional tax or taxes deducted at source in relation to any such employees prior to Closing Date but not deposited with the relevant authorities; and
 - viii. any liability, including any compensation claimed under the Applicable Laws or any *ex gratia* or contractual compensation claimed, towards employees of the Seller who do not accept the offer of employment of the Purchaser, and therefore, whose employment is not transferred to the Purchaser.

2.4 Management and Branding

- i. The Seller shall have the sole authority to take all operational decisions of the GSS Branch in discussions with the Vice President – Operations of the Purchaser with respect to all day-to-day matters till the expiry of 4 (four) years from the Closing Date. However, the Purchaser shall have the absolute authority on the matters set out in **Schedule 12 (Reserved Matters for the Purchaser)** to this Agreement and the Seller shall have authority to manage the GSS Branch in relation to all other matters not specifically included under Schedule 12. It is clarified that the Seller is not authorised to sign any agreement in the name of the Purchaser unless authorised by the Purchaser under this Agreement or the Contract for Service. After the expiry of 4 (four) years from the Closing Date and subject to Clause 3.4 below, the Purchaser shall have the sole authority to take all decisions including operational decisions of the GSS Branch.
- ii. It is clarified that any absence of a discussion by the Seller in terms of Clause 2.4 (i), shall not be construed as violation of Clause 2.4(i) above.



- iii. The Purchaser shall continue the Eye Care Business at the Premises and Additional Premises and any relocation thereof in the name, brand and style of **"Sri Ramchandra Eye Hospital"** a unit of **"Dr. Agarwal's Eye Hospital"** or such other brand and style as mutually agreed between the Parties for a period of 4 (four) years from the Closing Date. After 4 (four) years from the Closing Date and subject to Clause 3.4 below, the Purchaser shall be free to use any name, brand and style including Sri Ramchandra Eye Hospital for the Eye Care Business at the Premises and Additional Premises including any relocation thereof.
- iv. The right of the Purchaser to carry on operations with respect to the Premises and Additional Premises including any relocation thereof under the name, brand and style of **"Sri Ramchandra Eye Hospital"** a unit of **"Dr. Agarwal's Eye Hospital"** shall be subject to the validity of the Contract for Service and the adherence of its obligations under this Agreement. In the case of any breach of this Agreement or the Contract for Service by the Purchaser prior to a period of 4 (four) years subject to Clause 3.4 from the Closing Date, the right of the Purchaser under Clause 2.4(i) above shall fall away and the Purchaser shall refrain from carrying on operation in the name, brand and style of **"Sri Ramchandra Eye Hospital"**.
- v. In the event of any breach or default by the Purchaser with reference to Clause 2.4(i), (iii) or (iv) above, the Purchaser shall, upon receiving a notice in writing from the Seller in relation to the same, cure such breach or rectify such default within a period of 30 (thirty) days from the date of such notice.
- 2.5 The Purchaser acknowledges and agrees that the provisions of Clause 2.4 shall constitute an essential and material term under this Agreement without which the Seller would not have agreed to the Deferred Consideration and the methodology for computation of the same.
- 2.6 The Parties also agree that the right of the Seller under Clause 2.4 and the Seller's right to upgrade or update any technology in relation to the Eye Care Business used by the Branches from time to time are essential for the achievement of the Annual Revenue targets as set out under Table A and therefore the Purchaser shall ensure that the minimum technologies/equipment required for a period of 4 years from the Closing Date shall be procured by the Purchaser and installed at the GSS Branch as per the timelines mutually agreed by the Parties. The Purchaser shall not withhold approvals for any further reasonable requests which may be made by the Seller to upgrade or update any technology in relation to the Eye Care Business till such time that the Purchaser has discharged its obligations under Clause 3.2 of this Agreement.



2.7 Execution of a lease agreement for the Premises

- 2.7.1 Simultaneous to the execution of this Agreement, the Purchaser shall execute a lease agreement for a period of 9(nine) years for the Premises with the Seller at a monthly rental of INR 1,50,000/- (Rupees One Lakh Fifteen Thousand Only) plus GST, if applicable. Subject to the terms of the said lease agreement, a period of 6(six) years shall be lock-in.
- 2.7.2 If at any time after the expiry of 6 (six) years, the Seller intends to sell the Premises to any Person, then he shall first offer, to the Purchaser, the Premises at the then prevailing market price and issue a notice in writing for the same in respect of which the Purchaser shall have a period of 30 days to respond as to whether it is willing to purchase the Premises as specified in the notice issued.
- 2.7.3 In case the Purchaser does not respond or expresses its unwillingness to purchase the Premises, the Seller may proceed to sell the Premises to any other Person at a price not less than the price offered in the notice issued to the Purchaser as per Clause 2.7.2 above. However, it is agreed that such intended purchaser shall not be an eye-care chain or other business offering ophthalmological services to the public.
- 2.7.4 In the event that the lease agreement is terminated, the obligation on the part of the Purchaser to pay the lease rental payment shall fall off immediately upon such termination irrespective of the unexpired period of the lease agreement subject to handing over of vacant possession of the Premises to the landlord. The rental deposit shall be equal to 6 (six) months monthly rental and there will be a rental escalation of 15% at the end of every 3 (three) years. All costs for execution and registration of the lease agreement shall be borne equally by the Purchaser and the landlord.

2.8 Legal proceedings

The Seller has represented and warranted that there are no legal proceedings pertaining to the Eye Care Business. Notwithstanding anything contained in this Agreement, all legal proceedings pertaining to the Eye Care Business which arise from a cause of action relating to the period up to the Closing Date shall be to the account of the Seller, and the Seller shall, at its own cost and through its own counsels, handle and settle all such legal proceedings.

All legal proceedings pertaining to the Eye Care Business which arise from a cause of action relating to the period post the Closing Date shall be to the account of the Purchaser and the Purchaser shall, at its own cost and through its own counsels, handle and settle all such legal proceedings and keep the Seller indemnified in case the Seller receives any claim, demand, notice or any proceedings are initiated against the Seller. Each Party shall provide all necessary support in a timely manner to the other Party(ies) in relation to all of the above legal proceedings.

- 2.9 If, at any time subsequent to the Closing Date, the Seller discovers in its possession, any tangible or intangible assets, rights, interests or documents, which pursuant to this Agreement are, or should have been included in the Eye Care Business Assets conveyed, transferred and assigned to the Purchaser on the Closing Date, but which were inadvertently excluded:
- (a) the Seller shall transfer as soon as practicable thereafter, transfer such right, title or interest in the assets to the Purchaser. For the avoidance of doubt, such transfer of such assets would form part of the transfer of the Eye Care Business as per the terms of this Agreement and no separate consideration would be payable by the Purchaser in relation to such transfer;



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- (b) the Seller shall do all such further acts and things and execute such documents as may be necessary to effect validly the transfer and vest the ownership of such asset or the relevant interest in the Purchaser.
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3. SALE CONSIDERATION

3.1 Sale Consideration.

The aggregate consideration payable by the Purchaser to the Seller for the Slump Sale is a maximum of **INR 1,10,00,00,000 (Indian Rupees One Hundred and Ten Crores Only)** ("Sale Consideration") which shall consist of the Upfront Consideration and the Deferred Consideration.

3.2 Payment of the Deferred Consideration:

In addition to the Upfront Consideration, the Purchaser shall pay the Deferred Consideration to the Seller on or before the Deferred Consideration Payment Date, subject to the Annual Revenue targets to be achieved as per Table A below. The Deferred Consideration to be paid by the Purchaser to the Seller as per Table A below shall be conclusive evidence of discharging the liabilities of the Purchaser under this Agreement.

TABLE A

For Year 1:

Annual Revenue	Eligible Deferred Consideration	Amount
INR 33,00,00,000 and above	100%	INR 11,25,00,000
From INR 32,40,00,001 to INR 32,99,99,999	90%	INR 10,13,00,000
From INR 31,80,00,001 to INR 32,40,00,000	80%	INR 9,00,00,000
From INR 31,20,00,001 to INR 31,80,00,000	70%	INR 7,88,00,000
From INR 30,60,00,001 to INR 31,20,00,000	60%	INR 6,75,00,000
From INR 30,00,00,001 to INR 30,60,00,000	50%	INR 5,63,00,000
Less than INR 30,00,00,000	Nil	Nil

For Year 2:

Annual Revenue	Eligible Deferred Consideration	Amount
INR 36,30,00,000 and above	100%	INR 11,25,00,000
From INR 35,64,00,001 to INR 36,29,99,999	90%	INR 10,13,00,000
From INR 34,98,00,001 to INR 35,64,00,000	80%	INR 9,00,00,000
From INR 34,32,00,001 to INR 34,98,00,000	70%	INR 7,88,00,000
From INR 33,66,00,001 to INR 34,32,00,000	60%	INR 6,75,00,000
From INR 33,00,00,001 to INR 33,66,00,000	50%	INR 5,63,00,000
Less than INR 33,00,00,000	Nil	Nil

For Year 3:

Annual Revenue	Eligible Deferred Consideration	Amount
INR 39,93,00,000 and above	100%	INR 11,25,00,000
From INR 39,20,00,001 to INR 39,92,99,999	90%	INR 10,13,00,000
From INR 38,47,00,001 to INR 39,20,00,000	80%	INR 9,00,00,000

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Annual Revenue	Eligible Deferred Consideration	Amount
From INR 37,75,00,001 to INR 38,47,00,000	70%	INR 7,88,00,000
From INR 37,02,00,001 to INR 37,75,00,000	60%	INR 6,75,00,000
From INR 36,30,00,001 to INR 37,02,00,000	50%	INR 5,63,00,000
Less than INR 36,30,00,000	Nil	Nil

For Year 4:

Annual Revenue	Eligible Deferred Consideration	Amount
INR 43,92,30,000 and above	100%	INR 11,25,00,000
From INR 43,12,00,001 to INR 43,92,29,999	90%	INR 10,13,00,000
From INR 42,35,00,001 to INR 43,12,00,000	80%	INR 9,00,00,000
From INR 41,52,00,001 to INR 42,35,00,000	70%	INR 7,88,00,000
From INR 40,72,00,001 to INR 41,52,00,000	60%	INR 6,75,00,000
From INR 39,93,00,001 to INR 40,72,00,000	50%	INR 5,63,00,000
Less than INR 39,93,00,000	Nil	Nil

- 3.3 The Seller shall be entitled to receive the Upfront Consideration upon Closing as per Clause 5.2 (ii).
- 3.4 Due to force majeure events including wars, pandemic and epidemic, riots or otherwise, if the minimum Annual Revenue could not be achieved as per Clause 3.2 above, the payment of the Deferred Consideration shall be deferred by 1 (one) year from the year in which the force majeure event occurred and if the minimum Annual Revenue could not be achieved as per Clause 3.2 above during the said deferred period of one year (*provided that there shall be no force majeure event during such deferred period*), the Seller shall not be eligible for the Deferred Consideration.
- 3.5 The Purchaser shall have the option of making accelerated payment of the Deferred Consideration prior to the relevant Deferred Consideration Payment Date, when the Purchaser wishes to accelerate the payment. For avoidance of doubt, it is a right but not the obligation on the part of the Purchaser to make accelerated payment under this Clause 3.5.
- 3.6 The Purchaser shall be obligated to pay the maximum Deferred Consideration to the legal heirs of the Seller, in the event of the Seller's death, permanent physical disability or mental incapacity at any time during Year 1, Year 2, Year 3 or Year 4, on or before the respective Deferred Consideration Payment Dates.
- 3.7 Notwithstanding Clause 3.5 above, the Purchaser shall be obligated to forthwith pay the outstanding amount (*if any*) of maximum Deferred Consideration on the date of:
- 3.7.1 breach of Clause 2.42.4 of this Agreement subject to the provisions of Clause 2.4(v); or
- 3.7.2 termination of Contract for Service within a period of 4 (four) years from the Closing Date without Cause (*as defined in the Contract for Service*);



in respect of the year in which such breach or termination has occurred and the years that fall after such breach or termination has occurred.

- 3.8 In the event of breach of Clause 3.2, the Purchaser shall also have the obligation to make such payment along with an annual interest of 8.15%.
- 3.9 The Purchaser shall provide the Annual Revenue MIS within a period of 15 (fifteen) days from the expiry of the period for which such document pertains to, till the expiry of 4 (four) years from Closing Date (*subject to Clause 3.4*). The Seller shall have a period of 7 (seven) days therefrom to review the correctness and accuracy of the same. The Seller shall be entitled to seek clarifications which shall be provided by the Purchaser promptly. In the event of any discrepancies, the Parties shall resolve all discrepancies within a period of 30 (thirty) days following the period for which the Annual Revenue MIS pertains to in the manner specified under Clause 10.2.1.
- 3.10 The Seller agrees that, if this Agreement, or Contract for Service or the Lease Agreement for the Premises is terminated by the Seller before the expiry of 4 (four) years from the Closing Date (*subject to Clause 3.4*), he shall pay Liquidated Damage to the Purchaser.

4. TAXES

- 4.1 The Seller shall be liable and responsible to discharge all his liabilities pertaining to income tax liabilities under the IT Act arising out of or pertaining to the sale and transfer of the Eye Care Business. The Seller shall at all times be liable and responsible to discharge all direct and indirect tax liabilities, whether outstanding, accrued, contingent or otherwise with respect to, or arising out of, operations of the Eye Care Business for the period prior to the Closing Date, irrespective whether the claim for such liabilities arise prior to or after the Closing Date. It has been expressly agreed between the Parties that the responsibility to complete all the tax assessments pertaining to the periods prior to the Closing Date remains with the Seller and in case any tax demand arises in those assessments, then it will be the sole responsibility of the Seller to bear the same and in no circumstances, shall the Purchaser reimburse or indemnify the Seller in respect thereof.
- 4.2 The Seller shall co-operate with and render assistance to the Purchaser at his cost, if required to complete the tax assessment proceedings pertaining to the Eye Care Business that is transferred to the Purchaser for immediate next financial year as regards any specific queries that may be raised/ posted to the Purchaser by governmental authorities.

5. CLOSING

5.1 Closing Actions to be completed by the Seller

The Seller shall deliver to the Purchaser and carry out all actions set out in **Schedule 7** on the Closing Date.

5.2 Actions to be completed by the Purchaser at Closing

Immediately upon completion of the actions listed in Clause 5.1, the Purchaser shall:

- (i) deliver or cause to be delivered to the Seller a duly acknowledged memorandum of entry / possession, in an agreed form, in respect of all the Movable Property that is



- (ii) delivered to it by the Seller; and
remit the Upfront Consideration to the Seller by way of a wire transfer into the bank account of the Seller specified in Schedule 15.

5.3 INTERDEPENDENT ACTIONS

The obligations of each of the Parties under this Clause 5 are interdependent and none of these Closing Actions shall be deemed to have been completed, unless all of the obligations pertaining to the Closing Actions are complied with by the respective Parties and are fully effective. The Parties agree to take all measures that may be required to ensure that all the Closing is initiated and completed on the same day.

6. POST-CLOSING ACTIONS

Upon Closing, the actions set forth in **Schedule 8** shall be undertaken by the Parties within the timelines prescribed therein. The Parties shall extend necessary cooperation to each other for the completion of such actions.

7. REPRESENTATIONS AND WARRANTIES

7.1 Each Party represents and warrants to the other Party that:

- (i) it is carrying on its / his / her business activities in accordance with Applicable Laws, and if it is a corporation, then it is duly incorporated and validly existing as per Applicable Laws;
- (ii) it has the full legal right, power and authority to enter into, deliver and perform this Agreement;
- (iii) the execution and delivery by it of this Agreement and the performance by it of the transactions contemplated herein have been duly authorized by all necessary corporate and/or other actions, and that it shall undertake and perform all such actions strictly in accordance with the provisions of this Agreement;
- (iv) this Agreement has been and shall be, duly and validly executed and delivered by the Parties and constitute a valid and binding obligation of such Parties, enforceable against each of them in accordance with its terms;
- (v) the execution, delivery and performance of this Agreement does not constitute a breach or default of any of the terms, conditions or provisions of its constitutional documents (*if applicable*) or breach of any material agreement, obligation, commitment or other instrument that has been executed or by which each of the Parties is bound or by which any of the Eye Care Business Assets may be bound, or violate any of the terms and provisions of Applicable Laws;
- (vi) it has obtained all necessary approvals, consents, sanctions or authorizations required to enter into and perform this Agreement (*including the Closing Actions*) and no other approvals, consents, sanctions or authorizations of any regulatory authority or any other Person are required to be obtained by it for the execution, delivery and performance of this Agreement; and upon request, each Party agrees that he/ it will furnish all information and documentation, within his/ its possession or control,



necessary for the other Party(ies) to obtain any additional authorizations that may be necessary; and

- (vii) there is no litigation, pending or to the best of the knowledge of such Party, threatened against him/ it in any forum, challenging the validity or propriety of, or otherwise relating to or involving, this Agreement or the transactions contemplated under this Agreement or preventing him/ it from entering into this Agreement (including any bankruptcy or insolvency proceedings) or performing his/ its obligations under this Agreement; and
- (viii) all intellectual property used by it is validly owned or is used pursuant to a valid license by a third party and there are no pending suits or claims of infringement by a third party with regard to the intellectual property used by a Party.

7.2 All representations and warranties made by the Parties in this Agreement are true and correct. The Seller agrees that such representation and warranties have constituted a material inducement to the Purchaser to enter into this Agreement and the other Transaction Documents.

7.3 No representation made by the Parties shall be deemed to qualify any other representation.

7.4 In addition to the representations and warranties set forth in Clause 7.1 and 7.3, the Seller hereby represents and warrants to the Purchaser that, as on the Closing Date, the representations and warranties set forth in **Schedule 9** are true and correct in all respects (all the representations and warranties of the Seller in this Agreement, including those set out **Schedule 9**, are hereinafter together referred to as the "**Seller Representations and Warranties**").

7.5 The Purchaser specifically represents and warrants to the Seller that it has the necessary financial resources to carry out its obligations under this Agreement as set out under Clause 3.2 herein above and will have the necessary financial resource on or before each of the Deferred Consideration Payment Date;

8. ADDITIONAL ARRANGEMENTS

8.1 Exclusive liabilities of Seller.

Notwithstanding anything to the contrary contained in this Agreement or the other Transaction Documents, upon successful consummation of Closing in terms hereof, the Seller shall be liable to discharge all liabilities that are not specified in the financial statement to be given to the Purchaser under paragraph 5 of Schedule 8. It is clarified that the Purchaser will assume only those Eye Care Business Liabilities that are reflected in the said financial statement.

8.2 Use of the brand / trade names.

Subject to the terms of Clause 2.4(iii) and Clause 8.3 below, the Seller acknowledges and agrees that the brand / trade name (s) **Sri Ramchandra Eye Hospital** and all goodwill attached to such a brand / trade name, exclusively belongs, and shall from the Closing Date, at all times, belong only to the Purchaser and that the Seller has no right, title or interest in such a brand / trade name or Goodwill. The Seller also acknowledges and agrees that the logo provided below and all goodwill attached to such logo, exclusively belongs, and shall at all



times after the Closing Date, belong only to the Purchaser and that the Seller has no right, title or interest in such logo or goodwill from the Closing Date. The Seller agrees to execute any and all documents including applications, if any as may be required by the Purchaser to effect the assignment of the brand name from the Seller to the Purchaser. The Seller agrees that he shall not, and shall ensure that any of his Relative or Affiliates shall not use and shall not be entitled to use, the brand names/ trade names "M/s. Sri Ramchandra Eye Hospital" and the logo provided below or any other deceptively similar brand / trade names or logos in connection with any business/ venture that he currently owns or any new business/ venture that he may set up in future, including businesses / ventures in eye care, ophthalmological services:



8.3 Transfer of Brand Name

If the Purchaser makes any default in payment of the Deferred Consideration in accordance with Clause 3.2, the Seller shall automatically re-acquire rights over the Eye Care Business IPR and the transfer of the Eye Care Business IPR shall be deemed to be void *ab initio*.

8.4 Services that are to be provided by Dr.S.Srinivasan:

8.4.1 On the Closing Date, Dr.S.Srinivasan shall execute a contract for service with the Purchaser (the "Contract for Service").

8.4.2 For a period of 9 (nine) years from the Closing Date, Dr.S.Srinivasan shall exclusively render his services to the Purchaser in connection with the Eye Care Business. The exact scope and nature of services, consideration, designation that are to be provided by him shall be set out in the Contract for Service. Dr.S.Srinivasan shall be entitled to a consideration along with such other benefits more particularly described in the Contract for Service for the aforesaid services rendered by him to the Purchaser.

8.5 FURTHER ASSURANCES

8.5.1 The Seller and the Purchaser hereby agree and undertake that each Party shall on or any time after the Closing Date, without further consideration other than as set out under this Agreement, execute and deliver, or cause to be executed and delivered to the other Party, in addition to those required by this Agreement, such consents and other instruments, in form and substance satisfactory to the other Party, as the other Party may deem necessary or desirable to implement any provision of this Agreement.

8.5.2 In the event consent of any third party or a Governmental Authority is required for assignment or transfer of any contract or licenses / consents to the Purchaser in terms

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hereof and such a consent has not been procured on or prior to the Closing Date, then the Seller shall cooperate with the Purchaser at its request in endeavoring to obtain such consents promptly. To the extent permitted by Applicable Laws, until the procurement of such consents to the assignment or transfer, the Seller shall upon being requested by the Purchaser perform, without further consideration, such contracts in trust for the Purchaser and the covenants and obligations thereunder shall be performed by Purchaser in the Seller's name and all benefits and obligations existing thereunder shall be for the Purchaser's account.

- 8.5.3 The Seller shall co-operate, assist and execute such documents at the Purchaser's expense as the Purchaser may reasonably request so as to provide the Purchaser with the benefits of the relevant contracts and to effect collection of money or other consideration that becomes due and payable under such contracts, and the Seller shall promptly pay over to the Purchaser all money or other consideration received by him in respect of all such contracts. As of and from the Closing Date, the Seller authorizes the Purchaser, to the extent permitted by Applicable Laws and the terms of the relevant contracts, at the Purchaser's expense, to perform all the obligations and receive all the benefits available to the Seller under such contracts and appoints the Purchaser its attorney-in-fact to act in its name on its behalf for the specific purpose and specific acts as envisaged under this Agreement and for a period of 12 months from the date of this Agreement.

8.6 NON-COMPETITION AND NON-SOLICITATION.

- 8.6.1 In consideration for the mutual covenants, obligations and liabilities set out in this Agreement, including the payment of the Sale Consideration by the Purchaser, Dr.S.Srinivasanbeing the Seller undertakes and covenants that, other than the services that are to be rendered by him under the Contract for Service executed pursuant to Clause 8.3, he shall not for a period of 9 (nine) years from the Closing Date or for 3 (three) years from the date of termination of the Contract for Service, whichever is earlier:

- (i) either directly or indirectly [*whether as a partner, agent, shareholder of any company other than a listed company (wherein his shareholding in such listed company shall not exceed 5% of the paid-up capital of such listed company at any given point of time) or member of any other Person*], (a) be engaged or concerned in owning and/ or, operating an eye hospital or pharmacy; (b) offer any medical services in connection to solutions for ophthalmology including cataract, refractive, diabetic retinopathy, pediatric ophthalmology, dry eyes and/ or eye swelling and/ or; (c) sales and services of spectacles, contact lens and other such products in India.
- (ii) either directly or indirectly, in India:
 - (a) solicit or entice, or endeavor to solicit or entice away from the Purchaser, any of the Eye Care Business Employees or any of the consultants / doctors currently engaged in connection with the Eye Care Business (*and with whom an exclusive consultancy / service contract, being an Eye Care Business Contract, has been executed*) or any other employee of the Purchaser; or
 - (b) employ, hire, engage or obtain services of, in any capacity whatsoever, whether under a contract of employment, consultancy arrangement or any other engagement or arrangement, *whether on a full-time basis or otherwise*, any Eye Care Business Employee.



- 8.6.2 Dr.S.Srinivasan agrees that the covenants of non-competition and non-solicitation contained in this Clause 8.6 are reasonable covenants under the circumstances, considering the interests of the Purchaser. The said clause shall be binding on Dr. S.Srinivasan while engaged with the Purchaser under the Contract for Service and upon early termination thereof for a further period of 3 (three) years if such termination occurred within 6 (six) years from the Closing Date. Dr S.Srinivasan agrees and undertakes, if there is a breach of Clause 8.2, 8.3 or 8.5 of this Agreement, then the Purchaser shall issue notice of such violation to Dr.S.Srinivasan and seek explanation/response and shall permit him to correct the same within 30 days. In the event that the Seller does not respond or correct the same within a period of 30 days from the date of receipt of the aforementioned notice, the Seller shall pay the Liquidated Damage.
- 8.6.3 It is agreed by the Purchaser that the covenants contained under Clause 8.6 shall, at the option of the Seller, fall away in the event of any breach of Clause 2.4, Clause 3.2 and or early termination of the Contract for Service without Cause (*as defined in the Contract for Service*). It is hereby clarified that in the event of breach of Clause 3.2, the exercise of the right by the Seller under this Clause 8.6.3 shall not discharge the Purchaser of its obligation to forthwith pay the maximum of the Deferred Consideration for the remainder of the years for which it is payable.

9. INDEMNIFICATION

The Seller hereby indemnifies and holds the Purchaser and its officers, employees and directors (together "**Indemnified Parties**") harmless at all times, from and against any and all direct losses and damages that are incurred by such persons arising out of, involving or relating to, or in connection with any inaccuracy in, incompleteness, misstatement or breach of the Seller Representations and Warranties [save Paragraphs 7 ("**Related Party**"), 9 ("**Information**"), and 14.2 ("**Records and Certificates**") and 15 (b) ("**Miscellaneous**") of Schedule 9];

In addition to indemnification obligations undertaken under Clause 9.1 (Indemnification), the Seller hereby agrees to specifically indemnify and hold harmless the Indemnified Parties from and against all Losses which arise out of or relating to the non-compliance of Applicable Laws with respect to the usage of the Premises and Additional Premises for the Eye Care Business ("**Specific Indemnity Item**") upto the Closing Date. Further, the Parties agree that in the event an Indemnified Party receives a Claim Notice with regard to a Specific Indemnity Item, the Seller shall be obligated to pay the Indemnified Parties the aforesaid Losses equal to any penalties, fines or similar payments actually incurred or suffered, without any limit;

"**Loss(es)**", for the purpose of this Clause 9 means all actual and direct losses, liabilities, penalties, fines, damages, costs, expenses provided that losses or damages shall exclude other consequential or indirect losses or damages.

- 9.1 The Indemnified Parties shall as soon as practicable, and in any event within 7 (seven) business days from the date when it becomes aware of the existence of a claim, issue a written notice of the claim to the Seller ("**Claim Notice**"), which Claim Notice shall contain, to the extent known to the Indemnified Parties, the facts constituting the basis for such claim. In the event any claim of the Indemnified Parties on the Seller hereunder arises out of, involves or results from any claim or any legal or equitable action or any arbitration proceeding by a person who is not a party to this Agreement, the Indemnified Parties shall forward the claim / order received to the Seller, along with the relevant Claim Notice.



- 9.1.1 Upon receipt of the Claim Notice from the Indemnified Parties, the Seller shall promptly take commercially reasonable steps to mitigate any claims or potential claims after becoming aware of the same, provided that all reasonable costs incurred by the Indemnified Parties in this regard shall be reimbursed by the Seller promptly, within a period not exceeding 15 (fifteen) days from the date of receipt of the Claim Notice.
- 9.1.2 In respect of any matter in relation to which the Indemnified Parties are entitled to be indemnified under this Agreement, the Seller shall be liable. Any compensation or indemnity as referred to above, shall be such, as to place the Indemnified Parties in the same position as he would have been in, had there not been any breach by the Seller. In the event that any taxes are or become payable by the Indemnified Parties with respect to any payments made by the Seller to the Indemnified Parties pursuant to this Clause 9, then such indemnity payments shall be grossed up such that the relevant Indemnified Parties receive no less than the full compensation amount payable to the relevant Indemnified Parties by the Seller on account of claims envisaged in this Clause 9.
- 9.1.3 The indemnification rights of the Indemnified Parties under this Agreement is the only financial remedy available to the Indemnified Parties but are independent of, and in addition to, such other rights and remedies that the Indemnified Parties may have at law or in equity or otherwise, including the right to seek specific performance, rescission, restitution or other injunctive relief, none of which rights or remedies shall be affected or diminished thereby.
- 9.1.4 The Seller acknowledges and agrees that any and all indemnity payments to be made pursuant to this Clause 9 are not in the nature of a penalty but merely reimbursement against the loss suffered, and therefore, the Seller waives all rights to raise any claim or defense that such payments are in the nature of a penalty and undertake that he will not raise any such claim or defense.
- 9.1.5 The knowledge of the Indemnified Parties or the conduct of any independent investigation by the Indemnified Parties in regard to the Seller or any of its Affiliates or any of the Eye Care Assets (*actual, constructive or imputed*) shall not in any manner affect or limit the Indemnified Parties' right to indemnification, recovery of claims or other remedies with respect to the accuracy, or inaccuracy of or compliance or non-compliance with, any representation, warranty, covenant, obligation or arrangement set forth hereinabove.
- 9.1.6 **Third Party Claims**
- (i) If any Indemnified Party receives a notice from a third party ("**Third Party Claim Notice**") with respect to which the Seller is obligated to provide indemnification pursuant to this Agreement (a "**Third Party Claim**"), the Indemnified Party shall within 7 (seven) Business Days of receipt of the Third Party Claim Notice notify in writing to the Seller of such Third Party Claim together with copies of all relevant documents, and information as may be available to the Indemnified Party. Provided, however, that the failure to so notify shall not relieve the Seller of its duties hereunder, unless such failure to timely notify prejudiced the Seller's ability to defend against such Third Party Claim or mitigate the Loss in relation to such Third Party Claim. The Seller shall, at his sole discretion, be entitled to either defend against the Third Party Claim or settle the Third Party Claim. In case the Seller decides to defend and contest the Third



Party Claim, the Indemnified Party shall be informed of the same along with the grounds for such defense.

- (ii) The Seller shall have the right, exercisable by written notice to the Indemnified Party within 14 (fourteen) Business Days of the receipt the Third Party Claim Notice, to require the Indemnified Parties to assume the defense of such Third Party Claim.
- (iii) The Indemnified Party shall have the right to participate (*but not control*) in the defense of any Third Party Claim which the Indemnifying Party is defending as provided above.
- (iv) Notwithstanding anything contained in Clause 9.1.6, if the Seller does not assume defense in any Third Party Claim in accordance with this Clause, the Indemnified Party may defend the Third Party Claim at its discretion in which case all expenses including administrative and legal fees (*the cost of which shall be reasonable and commensurate with the size and nature of the Third Party Claim*) shall be borne by the Seller. The Seller shall provide all information, documents and assistance at its cost.
- (v) In the event that the defence of any Third Party Claim by the Indemnified Party under Clause 9.1.6 (ii) the Indemnified Parties shall not, without prior written consent of the Seller, consent to the entry of any judgment, settlement or understanding or waiver of any right or option that the Seller may have in relation to the Third Party Claim.
- (vi) The Indemnified Parties and the Seller shall, in good faith, do all such acts and deeds and provide all requisite information as may be necessary to give effect to the provisions of this Clause 9.

9.4.7. The Indemnified Party shall not be entitled to recover twice in respect of the same Loss under this Agreement, subject to Applicable Laws.

10. GOVERNING LAW; DISPUTE RESOLUTION; JURISDICTION

10.1 Governing Law

This Agreement and all questions of its interpretation shall be construed in accordance with the laws of India.

10.2 Dispute Resolution and Arbitration

10.2.1 Dispute: In the case of any dispute arising out of, involving or relating to, or in connection with, this Agreement or the interpretation of any provisions of this Agreement, including any question regarding its existence, validity or termination (“**Dispute**”), the Parties shall attempt to first resolve such Dispute or claim through discussions. Such discussions shall be carried out between the authorised representatives of the Seller and the Chief Financial Officer. In the event that such Dispute(s) are not amicably resolved by the aforementioned discussions, the Seller and the Chief Executive Officer of the Purchaser shall discuss and attempt to resolve the same.



- 10.2.2 The Parties agree that if the Dispute cannot be resolved by mutual consent as stated under Clause 10.2.1. above, the Parties shall attempt to resolve the Dispute by way of conciliation to settle the matter.
- 10.2.3 Reference to Arbitration: If the Dispute cannot be resolved within 30 (thirty) days by mutual discussions, the Dispute shall be referred to and finally resolved by arbitration administered by the Arbitration and Conciliation Act, 1996, which rules are deemed to be incorporated by reference in this clause. The dispute shall be referred to a sole arbitrator appointed mutually between the Parties.
- 10.2.4 Seat and Award: The seat of arbitration shall be Chennai, India, and the language of arbitration shall be English. The arbitrator's award shall be in writing. The arbitrator shall also decide on the costs of the arbitration procedure. The Parties shall submit to the arbitrator's award and the same shall be enforceable in any competent court of law.
- 10.2.5 Final award: The award rendered in any arbitration commenced hereunder shall be final and conclusive and judgment thereon may be entered in any court having jurisdiction for its enforcement. Subject to the provisions of Clause 10.2.6, the Parties agree that neither Party shall have any right to commence or maintain a suit or legal proceeding concerning a dispute hereunder until the dispute has been determined in accordance with the arbitration procedure provided for herein and then only for the enforcement of the award rendered in such arbitration.
- 10.2.6 Pendency: During the pendency of any arbitration: (i) the Parties shall continue to perform their obligations hereunder, and (ii) none of the Parties shall exercise any remedies in relation to any Dispute except as provided for under this Agreement.
- 10.2.7 Confidentiality: No Party or Person involved in any way in the creation, coordination or operation of the arbitration of any Dispute may disclose the existence, content or results of the Dispute or any arbitration conducted under this Agreement in relation to that Dispute, and in each case, subject to those disclosures permitted by Clause 11.2 (*Confidentiality*) and only to that extent as required to enforce the arbitration agreement and/ or any award made pursuant to this Agreement.
- 10.2.8 Interim Reliefs: Either Party has the right to seek interim relief necessary to preserve such Party's rights, including pre-arbitration attachments or injunctions, in any court of competent jurisdiction.

10.3 Jurisdiction.

Subject to Clause 10.2 above, the courts at Chennai, India shall have jurisdiction over any dispute arising out of, involving or relating to, or in connection with to this Agreement.

11. MISCELLANEOUS

11.1 Effectiveness of this Agreement

Upon execution of this Agreement by all the Parties, this Agreement shall become and shall continue to remain valid and in effect in accordance with the provisions of this Agreement.

11.2 Confidentiality.



All Confidential Information pertaining to the Eye Care Business including the Transaction Documents shall be kept confidential by the Parties and the Parties shall not use and/ or divulge such Confidential Information other than in connection with the Transaction Documents. For the purposes of the Transaction Documents, all information disclosed by any Party hereto to the other Party in connection with this Agreement, any other Transaction Documents and/ or, any business secrets, technology, know-how, treatment process and other confidential and proprietary information pertaining to the Eye Care Business and/ or, information relating to the operations and assets of the Eye Care Business, process, methods, dealings, transactions or affairs which may come to their knowledge directly or indirectly, during the continuance of "Transaction Documents" and/ or anytime thereafter shall be deemed to be confidential information (together referred to as "Confidential Information"). Without prejudice to the generality of the foregoing, the term Confidential Information shall also include the information belonging to or relating to the Eye Care Business and its finances, business affairs or operation, which is not in the public domain and which due to its character or nature a reasonable person would treat it as confidential. The Sellers, by virtue of "Transaction Documents" shall not use and/ or divulge to any Person whomsoever, any Confidential Information.

11.3 Consent to Specific Performance

The Parties declare that it is not possible to measure in money the damages that would be suffered by a Party by reason of the failure by the other Party to perform any of its obligations under this Agreement or any other Transaction Documents. Therefore, if any Party institutes any action or proceeding to seek specific performance or enforcement of the provisions hereof, then the other Party against whom such action or proceeding is brought hereby waives any claim or defense therein that the other Party has any other adequate remedy at law.

11.4 Covenants Reasonable

The Parties agree that, having regard to all the circumstances, the covenants contained in the Transaction Documents are reasonable and necessary for the protection of the Parties. If any such covenant is held to be void as going beyond what is reasonable in all the circumstances, but would be valid if amended as to scope or duration or both, the covenant shall apply with such minimum modifications regarding its scope and duration as may be necessary to make it valid and effective.

11.5 Announcements

Subject to the requirements of Applicable Law, no public announcement (including telephonic or video interviews with the media) of the transactions contemplated herein or the terms of this Agreement shall be made by either Party without the prior written consent of the other Party. Notwithstanding the foregoing, the Parties shall have the right to disclose the transaction to their respective Affiliates, advisors, consultants, directors, employees, auditors and valuers, each of whom will be subject to a similar confidentiality and public announcement obligation as contained herein.

11.6 Notices

- 11.6.1 Any notice or other communication provided for in the Transaction Documents shall be in writing and shall be transmitted by Registered Post A.D or by overnight courier or by email to the following coordinates or by physical delivery, duly acknowledged by the recipient:

If to Purchaser:



Dr. Agarwal's Health Care Limited
1st Floor, Buhari Towers, No.4, Moores Road, Off Greams Road, Chennai - 600006
Attention: Mr.B.Udhay Shankar
Email: udhay.davey@dragarwal.com

If to Seller:

Dr.S.Srinivasan
Address: Arun B Block, Flat No.3, Second Floor, Vindyachal Apartment, Chandragandhi
Nagar, Ponmeni, Madurai – 625 016
Email: srinivasasrceh@gmail.com

- 11.6.2 Any of the Parties hereto may, from time to time, change their address or representative for receipt of notices provided for in this Agreement by giving to the other not less than 7 (seven) days prior written notice. Upon changing the address of the Parties from the address mentioned above in Clause 11.6.1, he/it shall issue a notice with the new address for receipt of notices.

11.7 Expenses

- 11.7.1 Except as otherwise expressly provided in this Agreement, all legal, accounting and other costs and expenses incurred in connection herewith and the transactions contemplated hereby shall be paid by the Party incurring such expenses.
- 11.7.2 Notwithstanding any provision to the contrary, stamp duty, registration tax and all transfer related charges, costs, taxes, duties, etc. as may be applicable (excluding taxes under the Income Tax Act, 1961, on transaction contemplated herein) levied in connection with the execution of this Agreement and the other Transaction Documents and/or the transaction contemplated herein and/or therein shall be borne and paid by the Purchaser.

11.8 Severability

The provisions contained in this Agreement shall be enforceable independent of each of the other provisions and its validity shall not be affected if any of the other provisions are invalid. If any of those provisions are void but would be valid if some part of the provision were deleted, the provision in question shall apply with such modification as may be necessary to make it valid, provided that such deletion / modification does not alter the commercial understanding between the Parties.

11.9 Prior Discussions, Whole Agreement and Amendment.

This Agreement and the Transaction Documents constitute the whole agreement between the Parties and it supersedes all agreements, contracts, letter(s) of intent, terms sheets and other such documents executed between all or any of the Parties in regard to the transactions contemplated hereunder. It is hereby expressly declared that no variation to this Agreement shall be effective unless made by all the Parties hereto in writing.

11.10 Assignment.

The Seller shall not assign all or in part, or delegate all or any part of his rights or obligations under this Agreement, without the prior written consent of the Purchaser. Subject to the clarification below, the Purchaser shall not be entitled to assign any or all of its rights and obligations under this Agreement without the prior written consent of the Seller. It is clarified



that the Purchaser shall be free to assign any of its rights or obligations under this Agreement (other than the obligation to pay) to its Affiliates and shall prior to such assignment; provided a written notice is given to the Seller. In the event a Person ceases to be an Affiliate of the Purchaser, the rights assigned to such Person shall automatically cease to exist and such rights shall be exercised only by the Purchaser.

11.11 No Waiver.

No waiver of any breach of any provision of this Agreement shall constitute a waiver of any prior, concurrent or subsequent breach of the same or any other provisions hereof, and no waiver shall be effective unless made in writing and signed by an authorized representative of the waiving party.

11.12 Counterparts.

This Agreement may be executed in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same agreement.

----- *Signature page follows* -----

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IN WITNESS WHEREOF, this Agreement has been signed by duly authorized representatives of each of the Parties hereto as of the date first above written.

For Sri Ramchandra Eye Hospital

Signature

Name: Dr.S.Srinivasan

Designation: Sole Proprietor

For Dr. Agarwal's Health Care Limited

Signature:

Name: B. Udhay Shankar

Designation: Group Chief Financial Officer



Schedule 1 – Employee Benefits
(Please refer to Clause 1.1.18)

Attached Separately as **Exhibit 1**

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Schedule 2 – Movable Property
(Please refer to Clause 1.1.35)

Bio Medical Assets:

Attached Separately as Exhibit 2

Other Assets:

Attached Separately as Exhibit 2

Schedule 3 – Eye Care Business Contracts
(Please refer to Clause 1.1.23)

1. Consultant contracts in writing

S.No	Name of the Consultant	Date of Joining	Scope of Services/Key Terms
1.	NIL	NIL	NIL

2. Contractor contracts in writing

S.No	Name of the Vendor	Scope	Agreement Date	Validity
1.	Nil	Nil	Nil	Nil

JS





Schedule 4 –Eye Care Business Employees
(Please refer to Clause 1.1.24)

Attached Separately as Exhibit 1

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Schedule 5 – Eye Care Business Licenses
(Please refer to Clause 1.1.27)

S. No	Name of License	Issuing Authority	License No.	Date of Issue	Date of Expiry
(1)	Certificate of Registration of Hospitals /Nursing Homes/Clinics	Corporation of Madurai, Public health Department	H2/018940/W80/2019	11/10/2022	10/10/2023
(2)	Certificate of Membership NHB	Nursing Home & Hospital Board IMA Tamil Nadu State Branch	JM 1771	01/01/2021	31/12/2025
(3)	Certificate of Registration of Clinical Establishment	Directorate of Medical and Rural Health Services	Form II Maduall20200019963	15/12/2020	14/12/2025
(4)	Pollution Control Board Authorisation – Bio Medical Waste	Tamil Nadu Pollution Control Board	20BAD26226436	14/02/2020	Lifetime
(5)	Pollution Control Board Authorisation – Air Pollution	Tamil Nadu Pollution Control Board	2208243111497	11/02/2022	31/03/2023
(6)	Pollution Control Board Authorisation – Water Pollution	Tamil Nadu Pollution Control Board	2208143111497	11/02/2022	31/03/2023
(7)	Contract with Agency for BMW Collection and disposal	Ramky Energy and Environment Ltd.	Agreement dated 25/04/2022	25/04/2022	24/04/2023
(8)	Form of Fire & Rescue Service Licence	Tamil Nadu Fire & Rescue Service	1004/2021	29/11/2021	28/11/2022
(9)	NABH	National Accreditation Board for Hospitals and healthcare Providers	PESHCO-2019-1598	09/06/2019	08/06/2021




<i>S. No</i>	<i>Name of License</i>	<i>Issuing Authority</i>	<i>License No.</i>	<i>Date of Issue</i>	<i>Date of Expiry</i>
(10)	Sanitary Certificate	Madurai Corporation	115/400/1/22-23/0004101 (application/ renewal Receipt No)	11/10/2022	11/10/2023
(11)	Standards & Quality Certificate ISO 9001:2015	Breakthrough Management Quality Registrar	IS09IS160629/R1	26/05/2020	25/05/2023
(12)	Trade License	Municipal Administration and Water Supply Department	115/2020/04/080/0001220	01/04/2021	31/03/2023

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Schedule 6 – Eye Care Business IPR
(Please refer to 1.1.25 and Paragraph 12 of Schedule 9)

S. No.	Intellectual Property	Status	TM License / TM Application / Remarks
1.	Sri Ramchandra Eye Hospital	Unregistered and not applied for trademark registration	Unregistered
2.		Unregistered and not applied for trademark registration	Unregistered

Domain Name	Domain Registrar	Creation Date	Expiration Date
sriramchandraeyecarecentre.com	GoDaddy.com	15.09.2015	14.09.2023

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Schedule 7 – Closing Actions of the Seller
(Please refer to Clause 5.1)

1. The Seller shall hand over possession (*actual or constructive*) of all the Movable Property to the Purchaser, and the Purchaser and Seller shall thereafter execute a delivery / possession letter, in agreed form;
2. The Seller shall provide to the Purchaser the following documents:
 - a. All Eye Care Business Books and Ledgers. For the avoidance of doubt, it is hereby clarified that if any such Eye Care Business Books and Ledgers are to be retained / maintained by the Seller as per requirements of Applicable Laws, the Seller shall be entitled to: (a) make copies and retain / maintain such copies until such requirement subsists, or (b) if Applicable Laws specifically prescribe that such books and ledgers are to be retained / maintained by the Seller in original, the Seller shall be entitled to retain / maintain such books and ledgers until such requirement subsists and the Seller shall provide copies of all such books and ledgers (*from the computerized accounting software*) on Closing Date to the Purchaser;
3. The Parties shall execute the Contract for Service with the terms and conditions as mutually agreed between the Parties.
4. The Seller shall do or take such other actions, deeds, things as may be required to be done or taken by the Purchaser to effectually transfer, assign and convey the entire Eye Care Business from the Seller to the Purchaser, on a going concern basis.
5. The Seller shall provide a valid Certificate of Registration of Hospitals / Nursing Homes / Clinics issued by Corporation of Madurai, Public Health Department or such other competing authorities as per Applicable Laws.
6. The Seller shall provide a valid Sanitary Certificate issued by the Madurai Corporation or such other competing authorities as per Applicable Laws.
7. Original Certificate of Registration of Honda Activa bearing registration number TN 64 P 9874 registered in the name of Sri Ramchandra Eye Hospital.
8. The Seller shall retire from the partnership business "Shree Sai Lasik Laser Center" entered *vide* Deed of Partnership dated December 14, 2018.
9. The Seller shall provide an undertaking to the extent that there are no outstanding tax demands made by any Governmental Authority against the Eye Care Business and in the event that any Governmental Authority makes any such demands for the payment of tax for the period prior to the Closing Date, the Seller has adequate liquid assets to make payments against the same.



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Schedule 8 – Post-Closing Actions
(Please refer to Clause 6)

1. The Seller shall deposit all income tax, professional tax or other such taxes deducted at source by the Seller from salaries of Eye Care Business Employees and not deposited with the relevant governmental authority with such governmental authority within the stipulated statutory timeline and shall provide appropriate documentary evidence to the Purchaser;
2. The Seller shall provide to the Purchaser, executed copies of the appointment letters, as per clause 2.3.1(i) issued to the Eye Care Business Employees, duly acknowledged by each such Eye Care Business Employee;
3. The Seller shall organize a meeting with the landlords and facilitate for entering into new lease agreements for the Additional Premises.
4. Within 30 (thirty) days from the Closing Date, the Seller shall deliver to the Purchaser a certified copy of the application made to the relevant assessing officer / governmental authority for a no objection certificate under Section 281 of the IT Act, to give effect to the sale and transfer of Eye Care Business.
5. Financials Statement in respect of the Eye Care Business as on Closing Date (drawn up on cash basis, as per the present accounting method) to be provided by the Seller to the Purchaser within 30 days from the Closing Date, certified by a Chartered Accountant
6. Within 30(thirty) days from the Closing Date, the Seller shall deliver to the Purchaser a copy of Retirement Deed referred to in Paragraph 8 of Schedule 7.
7. Within 30 (thirty) days from the Closing Date, the Purchaser shall make an application to the relevant tax authorities for the grant of a goods and services tax license for the Premises. The Purchaser shall, upon completion of Closing, subsequently carry out all the acts, deeds and things necessary to make the requisite applications for all the licenses and approvals issued to the Seller to be transferred to the Purchaser's name, and the Seller shall render all necessary support in this regard to the Purchaser.
8. Within 30 (thirty) days from the Closing Date, the Seller shall at Purchaser's cost, execute appropriate documents, as shall be required to transfer of the Eye Care Business Contracts in favor of the Purchaser.
9. Within 30 (thirty) days from the Closing Date, the Seller shall assist the Purchaser to apply for a change in name or make fresh applications for all Governmental Authorizations in accordance with procedure prescribed under Applicable Laws, together with the consent of any Governmental Authority as may be required, which had been procured by the Seller. To the extent that a Governmental Authorization cannot be transferred to the Purchaser under Law, the Seller may surrender such Governmental Authorization to the relevant authority and/or render all assistance as may be required by the Purchaser.
10. Within 30 (thirty) days from the Closing Date, the Seller shall intimate about the transfer of Eye Care Business and endorse the insurance policies in the name of the Purchaser.
11. If the Seller receives: (1) any refund or other amount in connection with or in relation to the Eye Care Business; or (2) any refund or other amount that is related to claims or other matters for



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which the Purchaser is responsible hereunder, and to the extent such amount is otherwise properly due and owing to the Purchaser in accordance with the terms of this Agreement, the Seller shall ensure that such amounts are forthwith received/ deposited/ credited to the bank account provided by the Purchaser and remitted to the Purchaser within 7 (seven) calendar days. In addition, amounts recovered by the Seller and thereafter paid to the Purchaser, shall be net of all applicable Taxes.

12. The Seller shall assist the Purchaser in respect of execution of agreements with the doctors / other consultants for continuance of their service, in agreed form, with the Purchaser;
13. The Seller shall place a purchase order and shall purchase a new LASIK machine for the purpose of Eye Care Business to a vendor of his choice within a period of 7 (seven) days from the Closing Date.
14. The Seller shall procure a confirmation from a chartered accountant certifying that the Seller has no outstanding tax demands from any Governmental Authority in relation to the Eye Care Business within fifteen (15) days from the Closing Date.
15. The Purchaser shall pay the amount of INR 5,00,00,000/- (Rupees Five Crores Only) in respect of CLEAR (Lenticule Removal) machine that has been supplied by the vendor to Sri Ramchandra Eye Hospital, the details of which are as follows:

Equipment: ZIEMER 28 FEMTO
Item Quantity: Ziemer Z8 Femto – 1
With following applications:
FEMTO LASIK
ICR
Femto Cataract
CLEAR (Lenticule Removal)



Schedule 9 – Seller Representations and Warranties
(Please refer to Clause 7.4)

1. Eye Care Business

- (a) The Seller legally and beneficially owns all the Eye Care Business Assets for the conduct of the Eye Care Business as it was being carried on as of the Closing Date.
- (b) The Eye Care Business Assets will collectively constitute, as of the Closing Date, all of the properties, rights, interests and other tangible and intangible assets necessary to enable the Purchaser to conduct the Eye Care Business in the Premises and the Additional Premises, in all respects in the manner in which the Eye Care Business is currently being conducted by the Seller on the Closing Date.
- (c) No Person claiming by, through or under the Seller will exercise or purport to exercise or claim any Encumbrance over all or any part of the Eye Care Business. The Eye Care Business presently owned by and registered in the name of the Seller is legally and beneficially owned by the Seller, free and clear of any Encumbrance, and there has been no claim by any Person to be entitled to any right in respect of the Eye Care Business.
- (d) The Seller has and will have on the Closing Date, good and marketable title to the Eye Care Business, free and clear of any and all Encumbrances, equities and claims whatsoever. Further, the Seller shall convey to the Purchaser good and marketable title to the Eye Care Business free and clear of all Encumbrances, equities, pre-emptive rights, rights of first refusal, and any other claim of it or any other Person.

2. Movable Property

A true and complete list and description (*in brief but covering the important details*) of the Movable Property, as on the Closing Date, owned by or leased to or licensed to or used by the Seller is set forth in **Schedule 2**. The Seller is the sole and absolute owner of the Movable Property. The Movable Property is free from any Encumbrances. Following delivery of the Movable Property of the Eye Care Business by the Seller to the Purchaser, the Purchaser shall have good and valid title to all Movable Property of the Eye Care Business free from any Encumbrances. The Movable Property of the Eye Care Business has been maintained in good operating condition (*subject to normal wear and tear*) and is suitable for the purposes for which it is presently used. The Seller shall continue to be owner of all other personal assets and shall discharge all his commitments thereof.

3. Immovable Property: No immovable property of the Seller forms part of Eye Care Business Assets and/or the Eye Care Business being transferred herein.

Eye Care Business Contracts

4. Contracts

- 4.1 Other than the Eye Care Business Contracts there are no other contracts or agreements valid and subsisting prior to the Closing Date or any commitment which creates any obligation on the Eye Care Business. All Eye Care Business Contracts as listed in **Schedule 3** are in full force and



effect and constitute legal, valid and binding obligations of each party thereto in accordance with its terms. The Seller has not received any notice of termination or intention to terminate from any other party to any of such contracts.

- 4.2 The Eye Care Business Contracts shall be provided by the Seller to the Purchaser on the Closing Date and such documents shall be true and correct in all respects. The Seller is not in default under any Eye Care Business Contract to which it is a party.
- 4.3 The Seller has not made any oral commitments to any third party in relation to the Eye Care Business which would constitute a contract or give rise to any rights and obligations to any such party which would adversely affect the transactions contemplated under this Agreement.
- 4.4 The Seller is not a party to or bound by any guarantee, indemnification, surety or similar obligation pertaining to the Eye Care Business Assets or the Eye Care Business, except those set out in the Eye Care Business Contracts, and all of which are in ordinary course of business.
- 4.5 The Seller is not a party to any transaction or arrangement in relation to the Eye Care Business which is not of an arm's length nature.

5. Eye Care Business Employees

- 5.1 The list of Eye Care Business Employees contained in **Schedule 4** is true, complete and correct in all respects and no other persons are employed by the Seller in connection with the Eye Care Business. The Seller has engaged no employees, workmen, contract laborers, interns, trainees or any other personnel, other than the Eye Care Business Employees.
- 5.2 Except for the terms of employment stated in the agreements executed with the Eye Care Business Employees, as applicable, there do not exist any other verbal agreement between the Seller and any of the Eye Care Business Employees in relation to any terms and conditions of their employment. No Eye Care Business Employees has given notice of termination of his/her contract of employment or is under notice of dismissal and no Eye Care Business Employees has informed the Seller that he intends to resign or is considering resigning as a result of the matters contemplated by this Agreement.
- 5.3 The details of remuneration paid by the Seller to the Eye Care Business Employees are set out in Schedule 4 and all Employee Benefits available to the Eye Care Business Employees are set out in Schedule 1.
- 5.4 There is no recognized or unrecognized trade union pertaining to the Seller and no Eye Care Business Employee is a part of any trade union and no notices have been received from any trade union by the Seller.
- 5.5 A list of every benefit plan, programme, agreement or arrangement maintained, contributed to, or provided by the Seller for the benefit of the Eye Care Business Employees or their respective beneficiaries, i.e., the Employee Benefits, as on the Closing Date is set out in Schedule 1.
- 5.6 There are no pending employee claims or disciplinary proceedings against any Eye Care Business Employees. There are no labour or employment related disputes pending before any labour courts, arbitral tribunals, High Court, or other judicial or quasi-judicial authorities.

6. Contract Employees

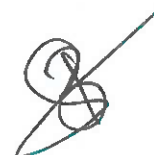


The Seller has not engaged any Person as a contract employee in connection with the Eye Care Business. There is no understanding and/or, agreements (*whether oral or written, including all correspondence*) between the Seller and any contract employees or trainees and the Seller has not made any commitments (*whether oral or written*) to any such Persons, whether in regard to future employment or making their engagement permanent.

7. Legal Compliance

- (i) The Seller has not, in any respect, been in conflict with, contravened or in violation or breach of or default under (*with or without the giving of notice or the lapse of time or both*):
 - (a) any laws and accounting standards applicable to it or the Eye Care Business, or any of the Movable Property, current assets, Eye Care Business Employees, consultants, and operations of the Eye Care Business, including all labour laws (including the Payment of Wages Act 1936, the Contract Labour (Regulation & Abolition) Act, the Payment of Bonus Act, 1965, the Employees' State Insurance Act, 1948 and Payment of Gratuity Act, 1972 and Minimum Wages Act, 1948), environmental laws and the Drugs and Cosmetics Act, 1940, the Bio-Medical Waste Management and Handling) Rules, 1998, and the Hazardous Wastes (Management, Handling and Transboundary Movement) Rules, 2008, each of which to the extent applicable to the business carried on by the Eye Care Business, from time to time. All other contributions (*including all employer contributions and employee salary reduction contributions*) that are due under Applicable Law including of the legislations referred above have been paid and all contributions for any period ending on or before the Closing Date that are payable and / or not yet due will be paid on or before the Closing Date and have been accrued in accordance with the Seller's past custom and practice;
 - (b) any order, judgment or decree of any court or other governmental authority to which the Seller is a party or by which any of Eye Care Business Assets may be bound or affected; or
 - (c) any material contract to which the Seller is a party which has not yet been fully resolved;
- (ii) The Seller has not received any notice alleging any such contravention, violation, breach or default which has not yet been fully resolved.
- (iii) The Seller is fully in compliance with Applicable Laws, judgments, or Governmental Authorizations applicable to the Eye Care Business. The Seller holds all necessary Governmental Authorizations to conduct and operate the Eye Care Business and all such Governmental Authorizations are valid and in full force and effect save and except: (i) Governmental Authorizations that are under renewal; and (ii) Governmental Authorizations that would not affect the ability of the Seller to conduct the Eye Care Business as being currently conducted. The Seller has not been informed by any Governmental Authority that it intends to limit, suspend or revoke any of such Governmental Authorizations which are essential in relation to the Eye Care Business.

8. Related Party



Other than as recorded in the financials of the Seller, neither the Seller nor any other Related Party are or have at any time been a party to or interested in (directly or indirectly including by the provision of any security by or in favor of or for securing obligations of the Seller) any contract, transaction or arrangement in any way relating to the Eye Care Business, including, without limitation, any contract, transaction or arrangement for the provision of finance, goods, services or other facilities to or by the Seller or ownership of any property or assets used by the Seller in connection with the Eye Care Business. As on the Closing Date there are no transactions between the Seller and any Related Party in connection with the Eye Care Business other than the nature of transactions listed out in the **Schedule 11** hereunder.

9. Litigation

There are no legal proceedings and there exists no claim or other actions, proceedings or investigations of any nature whatsoever whether pending or threatened against the Seller. There is no pending legal or show-cause notices issued by any Governmental Authorities to or against the Seller, and all legal and show-cause notices have been responded to by the Seller in terms of Applicable Laws.

10. Information

The documents and information provided by the Seller to the Purchaser in relation to the Seller or the Eye Care Business, during or in regard to the diligence exercise or otherwise, do not contain any untrue statement of a material fact.

11. Compliance with anti-bribery and anti-corruption laws

Neither the Seller and, to the best of the knowledge of the Seller, nor any of the Seller's officers, employees and agents have paid, offered, promised, or authorized the payment of money or anything of value, directly or indirectly, to any government official or employee or any political party or candidate for political office ("**Government Official**"), for the purpose of influencing any act or division of such Government Official or government, inducing such Government Official to do or omit to do anything in violation of or its lawful duty in order to obtain or retain business, direct business to any person, or to secure an improper advantage. Further, without prejudice to the generality of the foregoing, the Seller and its respective Affiliates, officers, employees and agents are not, and have never been in breach of (i) the (Indian) Prevention of Corruption Act, 1988, (ii) the Indian Prevention of Money Laundering Act, 2002, (iii) the Indian Benami Transactions (Prohibition) Act, 1988. The Seller acknowledges that the aforesaid legislations prohibit, *inter alia*, the direct or indirect payment of money or anything of value to any Government Official, political party, or candidate for political office for the purpose of influencing an act or decision, inducing an official to violate his or her official duties, or securing an improper advantage in order to obtain or retain business or to direct business to any person and he hereby warrant and covenant that, in the performance of their respective obligations hereunder or otherwise in connection with the businesses of the Seller, neither he nor, to the best of knowledge of the Seller, officers, employees and agents has made any such prescribed payment.

12. Insolvency

No bankruptcy proceedings of any nature affecting the Seller is pending or threatened, and the Seller has not made any assignment for the benefit of creditors or taken any action in contemplation of, or which would constitute the basis for, the institution of such bankruptcy



proceedings. No distress, distraint, charging order, garnishee order, execution or other process has been levied or applied for in respect of the whole or any part of any of the property, assets or undertaking of the Seller. No guarantee, loan capital, borrowed money or interest for which the Seller is liable is overdue for payment and no other obligation or indebtedness of the Seller is outstanding which is substantially overdue for performance or payment other than in the ordinary course of business.

13. Intellectual Property Rights

- 13.1 Seller has good and marketable title and ownership to all the trademarks / trade name / brand name and domain name set forth in **Schedule 6** and the Business Information pertaining to the Eye Care Business ("Eye Care Business IPR") and the same are free and clear of any and all Encumbrances.
- 13.2 There are no facts, circumstances, or information that would adversely affect, limit, restrict, impair, or impede the ability of the Purchaser to use the Eye Care Business IPR upon and after the Closing Date on an exclusive basis. None of the Eye Care Business IPR is involved in any currently pending or threatened proceeding challenging the ownership, use, validity, or enforceability thereof. The Seller has not entered into any contracts or agreement: (a) granting any right or authorization to use or practice or any covenant not to sue under or release from any claim of damages for infringement, unauthorized use or disclosure, or misappropriation of any Eye Care Business IPR, (b) containing a covenant not to compete or otherwise limiting the Purchaser's ability to exploit fully any of the Eye Care Business IPR, or (c) under which he has agreed to grant to or authorize the retention of any joint ownership interest or exclusive license of, or other exclusive right with respect to, any of the Eye Care Business IPR by any Person.
- 13.3 The Eye Care Business IPR is solely and exclusively owned by the Seller and has not been licensed to any other Person. On the Closing Date, each of the Eye Care Business IPR shall be owned by the Purchaser and shall be immediately available for use and practice by the Purchaser as is currently used or practiced, and fully assignable and transferable, alienable and licensable by the Purchaser, without any further affirmative act by Seller or any other Person, including any assignment, release, consent, approvals, immunities or other rights not yet obtained or payment of any kind. Such ownership and right to use and practice are (*and shall be*) free and clear of, and without liability under any adverse claim of any kind, including any Encumbrance. No Person other than the Purchaser shall have any right, title and/or interest in the Eye Care Business IPR, including by virtue of any intellectual property license immediately following the Closing Date. None of the Eye Care Business IPR are subject to any proceeding, order, stipulation, contract or agreement that restricts in any manner the use, transfer or licensing thereof by the Purchaser or that may affect the validity, use or enforceability thereof.
- 13.4 There are no proceedings pending, or threatened, against the Seller, that challenge the right of the Seller with respect to the use or ownership of the Eye Care Business IPR.
- 13.5 The Seller, to the best of his knowledge, has not infringed any intellectual property right of any third party in respect of any of the Eye Care Business IPR.
- 13.6 To the best of his knowledge, no third party has infringed the intellectual property rights of the Seller in respect of any of the Eye Care Business IPR.



14. TAXES

14.1 Tax compliances and liabilities

- a. There are no facts, circumstances or transactions undertaken by the Seller which may lead to the tax authorities declaring the transfer of the Eye Care Business proposed under this Agreement void under the IT Act including Section 281 thereunder. There is no assessment, investigation, audit, administrative proceeding or other proceeding by any Governmental Authority pending or any notice received by the Seller of the same being conducted, with respect to any tax laws that has an adverse impact on Seller's ability to consummate the transaction or that has the effect of creating any Encumbrance on the Eye Care Business in favour of any Governmental Authority. There are no facts, circumstances or transactions undertaken by the Seller which would lead to any tax liability in respect of the period prior to the Closing Date and which would have a material adverse effect on the transaction contemplated by this Agreement.

14.2 Records and certificates

All records and information which the Seller is required to maintain for tax purposes in connection with the Eye Care Business or which would be needed to substantiate any claim made or position taken in relation to tax in connection with the Eye Care Business by the Seller, have been duly kept in compliance with the Applicable Laws and accounting standards.

15. Insurance

- 15.1 All Eye Care Business Assets that are of an insurable nature have been adequately insured in accordance with good commercial practice as deemed fit by the Seller, and all such insurance policies are in full force and effect as set out under Schedule 10 ("**Insurance Policies**").

- 15.2 To the extent any Insurance Policies are taken out by the Seller before the Closing Date, in relation to the Eye Care Business: (a) all premiums due in respect of such Insurance Policies of insurance have been paid in full; (b) the conditions of the Insurance Policies have been performed and observed in full; (c) Nothing has been done or omitted to be done whereby any of the Insurance Policies has or may become void or voidable; and (d) no claim is outstanding either by the insurer or the insured under any of the said Insurance Policies.

16. Miscellaneous

- (a) The Seller represents and warrants to the Purchaser that there are no powers of attorney given by the Seller in respect of the Eye Care Business.
- (b) The Seller is not aware of any material fact, matter or circumstance which has not been disclosed in writing to the Purchaser and the disclosure of which might reasonably affect the willingness of the Purchaser to enter into this Agreement and complete the transactions contemplated herein.



Schedule 10– Insurance Policies

(Please refer to Paragraph 14 of Schedule 9 read with Clause 1.1.20)

<i>S. No</i>	<i>Name of Insurance Policy</i>	<i>Issuing Authority</i>	<i>Policy No.</i>	<i>Date of Issue</i>	<i>Date of Expiry</i>
1.	Motorcycle/ Scooter Insurance	United India Insurance Company Ltd	0902023122P102 412178	16/07/2022	15/07/2023

Schedule 11– Related Party Transactions

(Please refer Clause 7 of Schedule 9- Representation & Warranties)

<i>S. No</i>	<i>Name of Related Party</i>	<i>Nature of Transaction</i>	<i>Outstanding Amount</i>	<i>Type</i>
1.	Nil	Nil	Nil	Nil



Schedule 12– Reserved Matters for the Purchaser
(Please refer Clause 2.4)

Human Resource:

- Salary to all the employees and consultants including doctors will be made through banking channels and subject to TDS.
- Attendance shall be recorded through bio metric system and leave policy of the Purchaser shall be implemented in mutual discussion with the Seller.
- The Purchaser will discuss with the Seller and implement uniform (attire) policy for all the employees.
- Salary to all the employees shall be in compliance with the Applicable Laws and shall be in compliance with the Employment Terms.
- The Purchaser shall discuss with the Seller from time to time and provide annual appraisal for all the employees.
- The Purchaser shall provide the clinical protocols devised by its Clinical Board and the Seller will review and decide on its implementation.

Audit:

- The GSS Branch will be subject to audit from time to time (internal audit, statutory audit, etc.,) as per the direction of the Board of Directors of the Purchaser and internal policy of the Purchaser.
- The Books and records shall be maintained as per the standards specified by the Purchaser to comply with Applicable Laws and policies of the Purchaser.

Information Technology:

- The Purchaser shall provide adequate training to the employees and implement Hospital Information System (HIS) and Billing software to ensure smooth transition and the medical records shall be stored in electronic form.
- The Purchaser shall centralize the accounting for the GSS Branch by implementing software and necessary MIS for the GSS Branch will be shared with the Seller.

Supply Chain Management:

- The Sellers recommendation on IOLs, OT Consumables, Drugs etc., will be considered by the Clinical Board of the Purchaser and will be added in its approval list. Purchaser and Seller can discuss this on a regular basis.
 - The Seller shall provide the list of preferred vendors to the Purchaser and the Corporate Supply Chain Management team of the Purchaser shall negotiate and provide the terms of the procurement to the Seller for Seller's approval and the Purchaser shall sign the contracts with them. All the payments shall be through bank channels and no cash purchase will be made at the GSS Branch level.
- The Purchaser shall review all the procurements and all the medical equipment, consumables, drugs, etc., on periodical basis.

Finance & Legal:



- The Purchaser shall provide imprest cash of INR 50,000/- (Rupees Fifty Thousand Only) at the GSSBranch for meeting the day to day petty expenses and shall be replenished by the Purchaser upon providing necessary vouchers.
- The cash collection made at the GSS Branch shall be fully deposited in the Bank account of the Purchaser on a daily basis. All other mode of payments shall be credited to the Purchaser's Bank account.
- Purchaser shall allocate welfare expenses for the Doctors and employees at the GSSBranch and the GSS Branch shall not make any personal payment to the Doctor / Eye Care Business Employees.
- The Purchaser shall in discussion with the Seller, implement compliance software to monitor and provide appropriate advice for renewing the licenses and other registrations for the function of the GSS Branch.
- The Purchaser shall install CCTV in the GSS Branch and the CCTV footage shall be stored in cloud on a real time basis as per the policy of the Purchaser.

Capex:

Any new and replacement capex (Bio medical, Projects related, IT, etc.,) shall mutually be discussed between the Seller and the Purchaser and decisions will be taken on such procurement.



Schedule 13– Format of Letter of Appointment
(Please refer Clause 2.3.1(i))

FORMAT FOR EMPLOYEES:

[▲], 2022

Mr. [▲]
[▲]

Dear Mr. [▲],

Sub: Appointment as [▲]

Congratulations!

We thank you for showing interest in our organisation and basis your application for employment with us, and our subsequent discussions, we are pleased to offer you the position of “[▲]” in our **GSS – Branch** located at [▲].

Dr. Agarwal's believes in service that is unprejudiced by caste, colour, social status or religion and in a culture that encourages innovation and transparency. We strive to ensure ownership from every member of our organization. Accordingly, we have always believed in giving our employees the very best in work environment that allows them to deliver results to their full potential. You can look forward to the same when you join us.

We look forward to a long and mutually satisfying association with you and hope you find the atmosphere challenging and invigorating to realizing your potential.

The other terms and conditions of your service are attached in the ANNEXURE-I.

Please sign the duplicate of copy of this letter and return to us as a token of your acceptance of the terms and conditions of employment offered to you.

Best Wishes,

for Dr. Agarwal's Health Care Limited

[▲]



OTHER TERMS AND CONDITIONS OF EMPLOYMENT

The terms are not exhaustive and it is suggested that you keep yourself updated of the same through our intranet and other communication sent to employees from time to time. By accepting the offer and agreeing to join the services of the Company, you agree with the Company allows:

1.1. Work Rules & Code of Conduct

The Company looks forward to the application of the best of your skills and experience, while in service. In addition, it is a condition of this offer and your acceptance that your performance will be in accordance with Code of Conduct of including observance of applicable legal requirements of each State/Country in which the Company conducts business.

Notice Period:

Your appointment may be terminated by either party by giving three (03) months' notice or equivalent monthly gross Salary in lieu thereof. The Management however, reserves the right to not to accept compensation in lieu of notice period and require the employee to serve a partial or the entire notice period. However, in the event that the employee's services are terminated for fraud, theft or for any other form of misconduct, the Company shall have the right to immediately terminate the employment without serving the notice period.

Transfer to Other Locations:

Your services may be transferred to any one of our Associate/Group Companies or Units in India or Overseas to carry out any assignment arising out of the Company's business including transfers to any of its offices (or locations of its customers) in India or abroad on terms and conditions as applicable to such transfers. If this results in a change of your service conditions, the Company will issue you a prior communication of the same.

Retirement:

You shall retire on the attainment of Fifty Eight (58) years unless specifically communicated by the Company in writing to continue in service beyond this age.



Training:

The Company may also send you for specific skills training relevant to your employment with the Company. If your employment with the Company ends for any reason within the first twelve (12) months of sending for specific training, you will repay to the Company, all of the costs paid to you or incurred on your behalf for this training.

The Company reserves the right to review the skills required to perform the job and may introduce new trainings and certifications needed to impart the new skills and ways to measure the same. You shall undergo such trainings and certifications when needed and continue to successfully upgrade your skills and capabilities needed to perform the job effectively at expected levels.

Medical Fitness:

Your employment with the Company is subject to your being declared medically fit.

You may be called upon, to undergo medical examinations, as the Management may deem necessary. In the event the examination reveals any ailment (*including any physical or mental impairment*) that (i) prevents or hinders you from performing your assignment effectively or (ii) could put the health of the other employees at risk, the same shall be a reasonable ground to discharge your services with immediate effect, without any compensation or notice.

Secondary employment and outside Business ventures:

While in the employment of the Company, you shall not undertake employment with any other Company on a temporary or part-time basis or offer your services with or without pay to any person, legal entity or public authority or to be occupied in your own business without the prior written consent of the Company.

Correctness of Information:

This appointment is made on the understanding that the information given by you, in your application is correct, true and complete. If it is found at any time that the information given by you is incorrect/untrue/incomplete, this appointment may be withdrawn before you join services with us or your services may be terminated at any time after you have taken up employment w us.

2.2. Confidentiality Obligation

You are required to maintain the highest order of discipline and secrecy as regards the work of the Company. In case of any breach of discipline/trust, the Company with immediate effect may terminate your services.

You will not use, publish, misappropriate or disclose any "Confidential" or "Proprietary Information", during or after your employment, except as required in the performance of your assignment for the Company or as authorized in writing by the Company. Such Information shall include what you learn or originate during your employment which is not available or readily ascertainable from public sources, and includes such information disclosed by others in confidence to the Company. If in doubt, you will promptly consult your supervisor. Confidential and Proprietary information includes but is not necessarily limited to the information described in subparagraphs below.



- a) Company processes and strategies planned or under development, and plans for unannounced and announced processes/methodologies.
- b) Information relating to Company employees; actual and anticipated relationships between the Company and other companies; sales levels, profit levels, pricing and other unpublished financial data; and budget, staffing, compensation, equipment and related plans;
- c) Information relating to the Company's customer and vendor relationships. This includes performance requirements, development, equipments, pricing and processes, and other information communicated to the Company by customers or vendors.

You will not use in your work or disclose to the Company any confidential or proprietary information of a third party unless the Company first receives written authorization from third party allowing the use or disclosure of such information and unless the Company agrees in writing to receive such information on terms acceptable to the Company. You will abide by the restrictions imposed on the disclosure and use of such third party information.

3.3. Absence without prior Permission

If you remain absent without prior permission or overstay the sanctioned leave for more than eight consecutive days, you will be deemed to have deserted your service, thereby bringing about termination of your employment with the Company automatically on your own.

If you remain on sick leave for more than 90 days consecutively, you are liable to be discharged from the employment of the Company if you are medically unfit for work.

4.4. Your Detailed Salary Structure is enclosed in Annexure-II

All statutory benefits / deductions will be applicable as per your grade and from time to time. Your daily allowance and travel fares for Company's work will be as per rules applicable from time to time.

All other standard rules of the Company as existing now and as may be amended from time to time will be applicable to you. Any dispute arising out of this employment will be subject to Chennai jurisdiction.

for Dr Agarwal's Health Care Limited

[▲]

I accept the above offer of appointment on above terms and conditions mentioned therein and agree to abide by the same.

Place:

Date:

(NAME)

JS



[Signature]

ANNEXURE-II

Name		
Designation		
Annual CTC		
Monthly Gross		
Monthly Take Home		
Particulars	Monthly	Yearly
Basic+ DA		
HRA		
Conveyance		
Educational Allowance		
Medical Allowance		
LTA		
Special Allowance		
Gross Salary- (A)		
PF - Employee Contribution 12% of basic or Rs. 1800/- whichever is-less		
PT - Employee Professional-Tax		
ESI - Employee Contribution 0.75% of gross		
Net Salary Monthly (Apx)-		
PF - Employer Contribution 12% of basic or Rs. 1800/- whichever is less		
ESI - Employer Contribution 3.25% of gross		
Group Accident Insurance		
Group Mediciclaim Insurance		
Gratuity		
Bonus/ <i>Exgratia</i>		
Total (B)		
CTC Per Month (A+B)		
Mobile		
Total C		
Total CTC (A+B+C)		
Personal Accident Insurance Coverage - 10,00,000 & Group Medical Insurance Coverage Currently Rs.4,00,000/- coverage value.		



Income Tax as per act



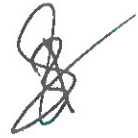
A handwritten signature in blue ink, located to the right of the 'Income Tax as per act' label.



FORMAT FOR DOCTORS:

CONSULTANCY AGREEMENT

Annexed separately as Exhibit 3



SCHEDULE 14

LIST OF ADDITIONAL PREMISES

S. No.	Description	Address	Present Rental Deposit (In Rs.)	Present Monthly Rental (In Rs.)	Unexpired period of Lease
1.	Ground Floor (MRD) & First Floor (Counselling)	Old No. 251, New No.63, Good Shed Street, Madurai	INR 15,00,000	INR 1,27,300	For Ground Floor valid till December 1, 2024; for First Floor valid till May 14, 2023
2.	Ground Floor (Pre-OP day care) & First Floor (OT) & Second Floor (Lasik OT) including terrace	No.12, Good Shed Street, Madurai	INR 11,00,000	INR 1,10,000	For Ground and First Floor valid till September 12, 2024; For Second Floor the agreement is with Sharee Sai Lasik and valid till September 9, 2021
3.	First Floor (Glaucoma & Retina); Third and Fourth Floor (Hostel)	No.257, Good Shed Street, Madurai	INR 5,00,000	INR 55,000	Existing rental agreement valid till March 1, 2023
4.	Record room (First Floor)	No.252, Good Shed Street, Madurai	INR 3,00,000	INR 46,200	Rental agreement is expired
5.	First Floor (Hostel)	No.19, Good Shed Street, Madurai	INR 1,50,000	INR 10,000	Existing rental agreement valid till November 1, 2024

Handwritten signature



Handwritten signature

SCHEDULE 15

DETAILS OF THE BANK ACCOUNT OF THE SELLER

NAME OF THE ACCOUNT HOLDER:DR.S.SRINIVASAN

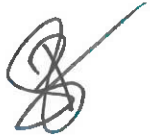
NAME OF THE BANK:INDIAN OVERSEAS BANK

NAME OF THE BRANCH:NORTH VADAMBOKKI STREET(0314), MADURAI

ACCOUNT NUMBER:031401000007667

IFSC CODE:IOBA0000314

ADDRESS: NORTH VADAMBOKKI STREET,VADAMALAPETA, MADURAI-625001



SCHEDULE 16

ITEMS EXCLUDED FROM THE EYE CARE BUSINESS ASSETS

S. No.	DESCRIPTION
1.	Cash and bank balances as on the Closing Date
2.	Amounts receivable from TPA/ insurance companies in respect of cashless services rendered by the Eye Care Business to patients till the Closing Date
3.	Any security deposits paid by the Seller prior to the Closing Date for the purpose of entering into lease agreements in relation to the Additional Premises
4.	Any advance tax paid by the Seller including any TDS credits

JS





Exhibit- 2

Bio Medical Assets

S. No	Name of the Asset	Model	Manufacturer	Year of Purchase
1.	AUTO REFRACTO METER	08BZ5020 - 30459	CANON	08-02-05
2.	AUTO REFRACTO METER	112148 - 90332	CANON	03-01-09
3.	PACHY METERY	030006085389B	SONOPTTEK	30/3/2012
4.	KEROTOMETER(MANUVAL)	1210410027	APPASAMY ASSOCIATES	21/12/2005
5.	BP APPARATUS	HEW7027	OMRAN	18-03-21
6.	GLUCOMETER	M037F06GBA5273	OMRAN	04-08-20
7.	ECG MACHINE	300GPF2HV4P6	CONCEPT	14-03-20
8.	A- SCAN - LENSTAR WITH LAPTOP	3350	HASTAT	-
9.	A- SCAN - VERION	2320	ALCON PREKH INTEGRATED	31.8.2015
10.	B-SCAN	6101210022	APPASAMY ASSOCIATES	
11.	A - SCAN -IMEERSION	0350-0118-41171	ASON	05-07-18
12.	ITRACE	BRG/GE/22/00125	CARE GROUP	0.110891204
13.	TOMMY ACSAN	-	APPASAMY ASSOCIATES	-
14.	LAP TOP	PF2HS3W3	LENOVA	02-02-15
15.	LAPTOP	MP13MSBJ	LENOVA	21-08-18
16.	LAPTOP(BILLING)	MTM81H700	LENOVA	14-11-19
17.	LAPTOP (MRD)	MTM81H7009WIN	LENOVA	14-08-19
18.	CASH COUNTING	BM 01	-	19.04.2021
19.	COMPUTER (INSURANCE)	U38GM681	LENOVA	23-05-16
20.	LAPTOP DELL (MRD)	19867985246	DELL	2017
21.	COMPUTER (INSURANCE)	B1830N	SAMSUNG	20-08-15
22.	COMPUTER(MRD)	CN.02C8FJB0300.829	DELL	11-05-18
23.	COMPUTER (MRD)	CN.02C8FJB0300.825	DELL	11-05-18
24.	COMPUTER (MRD)	CN.03CC49.B0300.78A.	DELL	11-05-18
25.	PRINTER(MRD)	8X57001673	EPSON	11-05-18
26.	PRINTER(MRD)	D50972/11	CONNON	-
27.	PRINTER	24P18123591	TCS	-
28.	PRINTER(INSURANCE)	EPSON M200	EPSON	-
29.	PRINTER(INSURANCE)	HP 1005	HP	-
30.	PRINTER HP 1020 PLUS	CNCH616098	HP	02-09-17
31.	SCANNER	29996CO18	CANON	02-10-19
32.	SCANNER	29996CO18	CANON	02-10-19
33.	2.0 TON SPLIT AC	TO 093222	OG	01-12-14

J.S.



Exhibit- 2

34.	2.0 SPLIT AC	TO 093226	OG	01-12-14
35.	2.0 SPLIT AC	TO 094095	OG	01-12-14
36.	CASSET AC (MRD)	SR2421DMN#18AA4#	ONIDA	27-11-17
37.	2.0 SPLIT AC (MRD)	SR2421DMN#18AA4#	ONIDA	27-11-17
38.	WINDOW AC	T181264AXGT18AATH	NATIONAL	18.08.2009
39.	1.10 SPLIT AC (INSURANCE)	-	-	-
40.	1.05 SPLIT AC (A SCAN)	-	-	-
41.	TV 55 INCHES (MRD)	3TE5591751440	SAMSUNG	21-05-18
42.	TV 22 INCHES	1254	SAMSUNG	20-05-15
43.	CCTV CAMARA	-	-	-
44.	UPS 1KVA	85044090	NUMERIC	04-08-17
45.	UPS 1 KVA	YT132159283	NUMERIC	23-12-13
46.	UPS 3KVA	-	-	-
47.	UPS 0.5KV(MRD)	-	NUMERIC	25-05-18
48.	UPS 0.5KV(MRD)	-	NUMERIC	25-05-18
49.	UPS 0.5VA(MRD)	-	NUMERIC	25-05-18
50.	GENARATOR 25KV	T4 8907 1721388 , LBS3K17E-3892-H(ALT)	KRILOSKAR	25.5.2017
51.	1.50BORE WELL COMPRESSER MOTOR	1.5 HP	LG	-
52.	1.5 MOTOR	-	TEXMO	14-04-17
53.	FIRE EXTINGUISHER	WALL MOUNT (POWDER)	A1 FIRE SAFE	03-04-18
54.	FIRE EXTINGUISHER	WALL MOUNT (POWDER)	A1 FIRE SAFE	03-04-18
55.	FIRE EXTINGUISHER	WALL MOUNT (POWDER)	A1 FIRE SAFE	03-04-18
56.	SLIT LAMP	2786	KEELER	16/06/2017
57.	SLIT LAMP	2397	KEELER	21/03/2017
58.	NON CONTACT TONOMETRE	2417/3795	TOPCON	16-06-17
59.	AUTO REFRACTO METER	4731751	TOPCON	21/03/2016
60.	NON CONTACT TONOMETRE	1572805	KEELER	04-01-08
61.	HUVITZNCT/PACHYMETRY	HNT-1P	HUVITZ	22.03.2021
62.	DIRECT OPTHOLMOSCOPE	3280	HEIN	28/1/2010
63.	INDIRECT OPTHOLMOSCOPE	VEGA	-	COMPLIMENT
64.	PACHY METERY	APBFM022	SONOPTTEK	03-03-17
65.	TRIALSET WITH FRAME	BALLIWALA	BALLIWALLA	27/07/2012
66.	TRIALSET WITH FRAME	BALLIWALA	BALLIWALLA	27/07/2012
67.	TRIALSET WITH FRAME	BALLIWALA	BALLIWALLA	27/07/2012
68.	TRIALSET WITH FRAME	BALLIWALA	BALLIWALLA	27/07/2012
69.	TRIALSET WITH FRAME	BALLIWALA	BALLIWALLA	27/07/2012
70.	20 DIAPTER LENS	VOLK 01	-	09-07-18
71.	90 DIAPTER LENS	VOLK 01	-	09-07-18



Exhibit- 2

72.	VISION CHART	AURO 1	AUROLAB	04-04-17
73.	VISION CHART	AURO 2	AUROLAB	04-04-17
74.	VISION CHART	AURO 3	AUROLAB	04-04-17
75.	VISION CHART	AURO 4	AUROLAB	04-04-17
76.	VISION CHART	AURO 5	AUROLAB	04-04-17
77.	FUNDUS(DRS)	J46997D	DRS	22.03.2021
78.	UPS 1 KV	-	APC	-
79.	COMPUTER	-	-	-
80.	2.0 SPLIT AC	6000107	LG	31.3.2018
81.	2.0 SPLIT AC	IN,006928	ONIDA	14.07.2009
82.	2.0 SPLIT AC	T305741	OG	01-12-14
83.	VRV AC PLANT	4515	VRV	26-05-17
84.	VRV CASSET AC - 1	E012917	VRV	24-05-17
85.	VRV CASSET AC - 2	E005835	VRV	24-05-17
86.	VRV CASSET AC - 3	E009164	VRV	24-05-17
87.	VRV CASSET AC - 4	E009162	VRV	24-05-17
88.	VRV CASSET AC - 5	E009239	VRV	24-05-17
89.	VRV CASSET AC - 6	E009213	VRV	24-05-17
90.	VRV CASSET AC - 7	E009214	VRV	24-05-17
91.	VRV CASSET AC - 8	E008121	VRV	24-05-17
92.	VRV CASSET AC - 9	E009127	VRV	24-05-17
93.	VRV CASSET AC - 10	E012088	VRV	24-05-17
94.	TV 15 22 INCHES	ZZR5H4TJ807037	SAMSUNG	24-10-17
95.	TV 42 INCHES	42356678JHH	SAMSUNG	13-05-16
96.	TV 42 INCHES	42356678JHH	SAMSUNG	14-05-16
97.	TV 42 INCHES	42356678JHH	SAMSUNG	15-05-16
98.	CCTV CAMARA	-	-	-
99.	CCTV DVR	-	-	-
100.	GENARATOR 25KV	-	KRILOSKAR	-
101.	WATER DISPENSER	-	BLUE STAR	-
102.	1.5 BORE WELL COMPRESSERMOTOR	1.5HP	LG	2.07.2016
103.	1.5 BORE WELL COMPRESSERMOTOR	1.5 HP	LG	-
104.	1.5 MOTOR	61201005262	TEXMO	2.07.2016
105.	FIRE EXTINGUISHER	WALL MOUNT (POWDER)	A1 FIRE SAFE	03-04-18
106.	FIRE EXTINGUISHER	WALL MOUNT (C02)	A1 FIRE SAFE	03-04-18
107.	FIRE EXTINGUISHER	WALL MOUNT (POWDER)	A1 FIRE SAFE	03-04-18
108.	FIRE EXTINGUISHER	WALL MOUNT (POWDER)	A1 FIRE SAFE	03-04-18
109.	FIRE EXTINGUISHER	WALL MOUNT (A1 FIRE SAFE	03-04-18



Exhibit- 2

		POWDER)		
110.	AMPLIFIER WITH MIC	-	-	-
111.	SLIT LAMP	170401645	NETHRA INSTRUMENTS	18-05-18
112.	SLIT LAMP	SLD7 7001180/ZY161364	TOPCON	22/04/2013
113.	NON CONTACT TONOMETER	-	KEELER	08-03-17
114.	INDIRECT OPHTHALMOSCOPE	-	ZIESS	-
115.	HFA FIELD ANALYSER	720130419	CARL ZEISS MEDITECH	27-02-12
116.	YAG APPA LASER	43178210196	APPASAMY ASSOCIATES	-
117.	OCT	2207158	APPASAMY ASSOCIATES	-
118.	OCT COMPUTER	080811-11	ASUS	-
119.	PRINTER BROTHER	HL 53/E 66820JOJ741793	BROTHER	01-03-12
120.	OCT PRINTER	R-4100256	CANON	25-07-18
121.	1.5AC (RETINA ROOM) 2	692811222	ONIDA	2.04.2018
122.	1.5 TON AC	PFS4008202	ONIDA	22.07.2016
123.	2.0 TON SPLIT AC	0 0 0 170	ONIDA	27-04-18
124.	MOTORISED TABLE	-	APPASAMY ASSOCIATES	-
125.	MOTORISED TABLE	-	APPASAMY ASSOCIATES	-
126.	DRS	3415-2016/02	CENTER VIEW	01-02-16
127.	CCTV CAMARA			
128.	UPS 3KVA	8332S1S1701500229	EMERSON	23-12-17
129.	UPS 1KVA		NUMERIC	25-05-18
130.	1.5 BORE WELL COMPRESSERMOTOR	1.5 HP	LG	
131.	FIRE EXTINGUISHER	WALL MOUNT (POWDER)	A1 FIRE SAFE	03-04-18
132.	GREEN LASER	3502220437	APPASAMY ASSOCIATES	-
133.	BOYIS APPARATUS	SSE 3	SATHYA EQP	01-01-02
134.	SUCTION APPARTUS	N1130	ISHNEE	08-09-16
135.	ULTRA SONIC CLEANER 6 LT	51	SIDILU	25/10/2014
136.	DISTILLED WATER PLANT	BST 007	MEGAPRO	-
137.	BP APPARATUS	BP 20160300458 VGI	OMRAN	21-08-17
138.	MICROSCOPE OM9	2012070	TAGAKI	19-06-17
139.	MICROSCOPE OMS 8	314288	TOPCON	18-04-12
140.	MICROSCOPE M822F20	101219010	LEICA	10-09-20
141.	STATIM AUTO CLAVE(FLASH)	320114J018	STATIM	22-03-17
142.	STATIM AUTO CLAVE(FLASH)	32011SE010	STATIM	06-10-15
143.	AUTOCALVE STE-23-C) (FLASH)	E66569B23C2G200101	ICON	16-08-17



Exhibit- 2

144.	STEEM AUTO CLAVE(VACCUUM)	HE105/2018-841920	HOSLAB	02-08-18
145.	PHACO MACHINE	0903147701X	INFINITY	29/06/2010
146.	AUTO REFRACTO METER	ARK 1	NIDEK	30/08/2017
147.	CENTURION	2101246001X	CENTURION	17.04.2021
148.	ECG Machine	9JL117080165	NIDEK	13.11.2017
149.	UV LAMP	UVBOT	-	-
150.	FRIDGE	1.10117 E 17	VIDEO CON	15-04-17
151.	AIR STERILIZATON	-	SURAKSHA	-
152.	C3R	-	-	-
153.	FREEZER	-	-	-
154.	CASH COUNTING	4673	BANU MASTER	
155.	PRINTER	CN16J6D275	HP	11-05-18
156.	PRINTER	X2Q5074519	EPSON	
157.	2.0 TON SPLIT AC	T 187932	OG	01-12-14
158.	1.0 TON SPLIT AC	KHWE 121 B	BLUESTAR	24-08-17
159.	1.5 SPLIT AC	63229969154	ONIDA	27-11-17
160.	2.0 SPLIT AC	7LG3H000676	ONIDA	05-07-19
161.	2.0 SPLIT AC	18AG3H001089	ONIDA	27-04-20218
162.	1.5 SPLIT AC	63229989798	ONIDA	03-05-17
163.	1.5 SPLIT AC	18AGH000658	ONIDA	03-05-12
164.	TV 32 INCHES	FH4003RLXL LED	SAMSUNG	21-06-18
165.	CCTV CAMARA-1	-	-	-
166.	CAMERA OT	85251010		7.8.17
167.	CAMERA OT	-	-	-
168.	CAMERA TUBE	90185010	-	07-08-17
169.	UPS 6KVA	241709513073	NUMERIC	19-07-18
170.	GENERATOR 45KV	5B411184133	KRILOSKAR	-
171.	1.5 BORE WELL COMPRESSERMOTOR	1.5 HP	LG	-
172.	1.5 BORE WELL COMPRESSERMOTOR	1.5 HP	LG	-
173.	FOGGING MACHINE	-	BIOSAFE MEDICAL INDIA	28-05-18
174.	FIRE EXTINGUISHER	WALL MOUNT (CO2)	A1 FIRE SAFE	03-04-18
175.	FIRE EXTINGUISHER	WALL MOUNT (CO2)	A1 FIRE SAFE	03-04-18
176.	FIRE EXTINGUISHER	WALL MOUNT (POWDER)	A1 FIRE SAFE	03-04-18
177.	FIRE EXTINGUISHER	WALL MOUNT (POWDER)	A1 FIRE SAFE	04-04-18
178.	AUTO REFRACTO METER	-	-	-
179.	SLIT LAMP	-	-	-
180.	SCHWINT TOPO MACHINE	-	-	-
181.	TRIALSET WITH FRAME	-	-	-

J.S.



Exhibit- 2

182.	VISION CHART	-	-	-
183.	DEHUMIDIFIER1	-	-	-
184.	DEHUMIDIFIER2	-	-	-
185.	COMPUTER WITH PRINTER	-	-	-
186.	SYSTEM UPS 0.5KV	-	-	-
187.	UPS 1KV	-	-	-
188.	PRINTER	-	-	-
189.	UPS	-	-	-
190.	ULTRA SONIC CLEANER	-	-	-
191.	WATER HEATER	-	-	-
192.	DISTILE WATER	-	-	-
193.	SCHWINT LASIK MACHINE	-	-	-

JS





CONSULTANCY AGREEMENT

This Consultancy Agreement ("Agreement") is entered on this day of [▲] and shall be effective from [▲] ("Effective Date")

BY AND BETWEEN

DR. AGARWAL'S HEALTH CARE LIMITED, a public limited company incorporated under the provisions of the Companies Act, 1956, and having its registered office at 1st Floor, Buhari Towers, No. 4, Moores Road, Off Greams Road, Near Asan Memorial School, Chennai 600 006, Tamil Nadu, India (hereinafter referred to as "**Hospital**" or "**Dr. Agarwal's**", which expression shall, unless repugnant to the meaning or context thereof, be deemed to include its legal representatives and permitted assigns) of the **FIRST PART**;

AND

Dr [▲] an individual, with PAN bearing no. [▲] residing at [▲] (hereinafter referred to as "**Consultant**", which expression shall, unless repugnant to the meaning or context thereof, be deemed to include their legal representatives and permitted assigns) of the **SECOND PART**.

"**Hospital**" and "**Consultant**" shall hereinafter be individually referred to as "**Party**" and collectively as "**Parties.**"

WHEREAS

- A. The Hospital is engaged in the service of running eye care hospitals and eye care centers all over India offering eye care treatment and related services;
- B. The Hospital has agreed to engage the Consultant and the Consultant has agreed to provide the same, in accordance with following terms and conditions.

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth below, the Parties hereby agree as follows:

1. CONSULTING SERVICES

- 1.1 The Hospital hereby engages the Consultant to render, and the Consultant agrees to perform the services as detailed in **Annexure A** of this Agreement ("**Services**") at Sri Ramchandra Eye Hospital (a unit of Dr. Agarwal's Eye Hospital) at Madurai. The Consultant shall report to Dr. S. Srinivasan (*President and Regional Head, Clinical Services*) on all matters arising out or in connection with the Services rendered by them during the validity of this Agreement.
- 1.2 All Services to be provided by Consultant shall be performed with promptness and diligence in a professional manner and at a level of proficiency as per the guidelines, rules and regulations governing the medical profession. The Hospital shall provide such access to its information, property, and personnel as may be reasonably required in order to permit the Consultant to perform the Services.
- 1.3 The relationship of the Parties under this Agreement is, and will at all times remain, one of independent contractors and not that of employer and employee, franchisor and franchisee or joint ventures.
- 1.4 It is agreed and acknowledged by the Parties that this Agreement does not create an exclusive relationship between the Parties. The Consultant is free to render services of the same or similar nature to those provided to the Hospital to other clinics/hospitals.

2. CONSIDERATION AND PAYMENT TERMS

- 2.1 In consideration to the Services rendered under this Agreement, Hospital shall pay a consultancy fee as agreed and described in detail in **Annexure B** of this Agreement ("**Consultancy Fee**"), which shall be exclusive of GST if applicable and subject to deductions as may be applicable and amended from time to time.
- 2.2 The Hospital shall also reimburse out of pocket expenses incurred by the Consultant for performing the Services specified in this Agreement at actuals as per **Annexure B**.



2.3 The Hospital shall pay the Consultancy Fee for the Services provided by the Consultant during a calendar month and the same shall be paid on or before the 7th (seventh) day of the next calendar month.

2.4 It is agreed between the Parties that any increase in the Consultancy Fee payable by the Hospital to the Consultant shall be mutually agreed with Dr. S. Srinivasan - President and Regional Head, Clinical Services.

3. DISCLOSURE OF INFORMATION

3.1 The Consultant agrees that at no point in time (either during or subsequent to the term of this Agreement) would he/she disclose or use, except in pursuit of the business of the Hospital or any of its subsidiaries or affiliates or as required under law, any Proprietary and Confidential Information (defined below) of Hospital, or of any subsidiary or affiliate of Hospital, acquired during the term of this Agreement.

3.2 The term "Proprietary and Confidential Information" shall mean, but is not limited to, all information which is known or intended to be known only to the Hospital, its subsidiaries and affiliates, and their employees, including but not limited to any document, record, financial, patient list, patient details or other information, and further relates to specific business matters such as the Hospital's financial information, identity of the Hospital's potential patients, policies and procedures, fee structures, trade secrets, proprietary know-how, account information, and other information relating to other business of the Hospital, its subsidiaries and affiliates, and their employees.

4. TERM, TERMINATION & EFFECT OF TERMINATION

4.1 This Agreement shall be valid and binding for a period of **two (2) years** commencing from the Effective Date ("Term"). The Parties may renew this Agreement upon the expiry of the Term for an additional period of two (2) years on such terms and conditions as may be mutually agreeable to them. Either Party can terminate this Agreement by giving the other Party a prior written notice of ninety (90) days, with or without providing any reason for such termination.

4.2 Termination for Cause:

4.2.1 Hospital can terminate this Agreement for Cause. For the purposes of this Agreement Cause shall mean the following:

- a. The Consultant has been found guilty and convicted by a court of competent jurisdiction of any criminal offence or offence involving moral turpitude which casts doubt upon his future ability or fitness to perform his duties hereunder; and, or,
- b. The Consultant has been found guilty by the Indian Medical Council of any professional misconduct, including medical negligence or misconduct under the Indian Medical Council (Professional Conduct, Etiquette and Ethics) Rules, 2002.

4.3 Effect of Termination:

4.3.1 Termination of the Agreement shall not affect the payment liability of the Hospital to Consultant for all the Services provided by the Consultant before the date of termination.

4.3.2 Upon termination, the Consultant shall cease to use all the information material in possession and shall forthwith promptly return all materials, information, and data, including any material, access cards, devices, information, documentation etc., and all other properties within seven (7) days and if necessary, certify the same in writing.

5. INDEMNITY AND LIMITATION OF LIABILITY

The Consultant hereby indemnify, hold harmless, and agrees to defend Hospital and its officers, employees, and agents from and against any claims, obligations, demands, causes of action, losses, liabilities, damages, costs and expenses, including reasonable attorney's fees



(collectively "Claims") arising out of or connected with the negligence or fault of Consultant while performing the Services under this Agreement.

6. GOVERNING LAW AND DISPUTE RESOLUTION

- 6.1 In the event of any dispute arising out of, under, or in relation to, this Agreement, the Parties agree to submit such dispute to arbitration by a sole arbitrator appointed jointly by both Parties, failing which such arbitrator shall be appointed by recourse to the provisions of Section 11 of the Arbitration and Conciliation Act, 1996. Such arbitration shall be in accordance with the rules framed under the provisions of the Arbitration and Conciliation Act, 1996 (which rules are deemed to be incorporated in this Agreement by reference herein) and shall be held in Chennai. All proceedings of such arbitration shall be in English language.
- 6.2 The arbitral awards rendered shall be final and binding and shall not be subject to any form of appeal. The successful Party may seek to enforce the award in an appropriate jurisdiction, including India. Each Party shall bear their own costs and expenses, incurred in connection with the arbitration proceedings.
- 6.3 Nothing herein shall preclude either Party from seeking interim or permanent equitable or injunctive relief, or both, from the courts at Chennai, India, which shall have exclusive jurisdiction to determine any dispute arising under this Agreement. The pursuit of equitable or injunctive relief shall not be a waiver of the right of the Parties to pursue any remedy for monetary damages through the arbitration.

7. MISCELLANEOUS

- 7.1 **Assignment:** The Parties agree that they will not assign, sell, transfer, delegate or otherwise dispose of this Agreement or any right, duty or obligation under this Agreement without the prior written consent of the other Party.
- 7.2 **Entire Agreement:** This Agreement constitutes the entire agreement between the Parties and supersedes all prior written or oral and all contemporaneous oral agreements, understandings, and negotiations with respect to the subject matter hereof.
- 7.3 **Amendment & Waiver:** This Agreement may not be amended or modified unless in writing by the Parties hereto, and no condition herein (express or implied) may be waived unless waived in writing by each Party to whom the condition is meant to benefit.
- 7.4 **Headings:** The section headings herein are for the convenience of the parties only and shall not affect the construction or interpretation of this Agreement.
- 7.5 **Notice:** All notices and communications arising out of or in connection with the matters dealt with under this Agreement shall be sent to the address of the Parties first mentioned above.
- 7.6 **Severability:** If any term or provision of this Agreement is invalid, illegal, or incapable of being enforced by any law or public policy, all other terms and provisions of this Agreement shall nevertheless remain in full force and effect so long as the economic or legal substance of the transactions contemplated hereby is not affected in any manner materially adverse to any party. Upon such determination that any term or other provision is invalid, illegal, or incapable of being enforced, the parties hereto shall negotiate in good faith to modify this Agreement so as to affect the original intent of the parties as closely as possible in an acceptable manner in order that the transactions contemplated hereby are consummated as originally contemplated to the greatest extent possible.
- 7.7 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which shall for all purposes be deemed to be an original and all of which shall together constitute but one and the same instrument.

----- Signature page follows -----



IN WITNESS WHEREOF, this Contract has been signed by **each** Party hereto or its duly authorized representative as of the date first above written.

DR. AGARWAL'S HEALTH CARE LIMITED

Name: [▲]

Designation: Authorised Signatory

(Insert Name of Consultant)





ANNEXURE A
SERVICES TO BE PROVIDED BY THE CONSULTANT

The Consultant shall perform the following Services:

1. [▲]

ANNEXURE B
CONSULTANCY FEE PAYABLE BY THE HOSPITAL TO THE CONSULTANT



Exhibit - 1

S. No.	Name of the Employee	Gross Salary P.M (in INR)	Provident Fund (Employee Contribution - in INR)	ESI	Bonus	Total CTC P.A. (in INR)
1.	A.PRIYA	20,000	2,400	150	20,000	4,46,600
2.	ALAGESWARI SAKTHI	15,100	1,812	114	15,100	5,79,412
3.	AMIRTHAVALLI	16,000	1,792	112	16,000	2,42,848
4.	ANGAMMAL	11,125	1,335	84	11,125	1,73,653
5.	ANUSHYA	7,500	870	55	7,500	1,92,600
6.	ARCHANA	9,500	1,140	-	9,500	1,49,180
7.	AYANAR	22,000	2,640	165	22,000	3,19,660
8.	AZHAGIMEENAL	12,000	1,248	78	12,000	1,71,912
9.	BALA GOWSALYA	9,500	1,140	72	9,500	1,38,044
10.	BALAJIRAMESH	16,500	1,980	124	16,500	2,51,748
11.	BALAMURUGAN	34,500	4,140	-	34,500	6,78,180
12.	BALASHANTHYKRISHNAMOORTHY	10,000	1,160	73	10,000	1,68,796
13.	BHAGAVATHI SANKAR	44,500	5,340	-	44,500	8,22,580
14.	BHUVANESWARI DEVI	12,000	1,440	90	12,000	1,74,360
15.	CATHERINE CLARA	13,500	1,620	102	13,500	1,96,164
16.	CHITRADEVI.S	17,500	2,100	132	17,500	2,78,284
17.	DEEPIKA	14,500	1,682	106	14,500	2,21,956
18.	DIVYA BHARATHI	9,000	-	-	9,000	1,29,000
19.	DIVYA.G	10,750	1,204	76	10,750	1,55,110
20.	DIVYA.K	13,500	1,566	98	13,500	3,51,468
21.	EARNEST HUBERT JUSTUS	18,000	2,160	135	18,000	2,61,540
22.	ENIYA	8,100	907	57	8,100	1,28,868
23.	ESWARI KALIMUTHU	11,000	1,320	83	11,000	1,59,836



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Exhibit - 1

24.	G.SUBHALAKSHMI	24,000	2,880		24,000	
25.	GANESH.S	13,000	1,560	98	13,000	5,26,560
26.	GANGA DEVI	13,500	1,566	98	13,500	1,88,896
27.	GOWTHAMI.M	16,500	1,914	120	16,500	3,51,468
28.	HATHISH	30,000	-	-	30,000	2,80,908
29.	HEMA	18,000	2,160	135	18,000	3,90,000
30.	HEMANTH KUMAR	16,000	1,856	116	16,000	2,61,540
31.	HUSSAIN	30,000	-	-	30,000	2,79,664
32.	ISWARYA.M.P	13,000	1,560	98	13,000	3,90,000
33.	ISWARYA.N	9,000	1,080	68	9,000	1,88,896
34.	IYAPPAN.M	18,750	2,250	141	18,750	2,14,776
35.	JAMESH ISBAHANI	26,500	3,180	-	26,500	3,32,442
36.	JANAGA NANTHINI	10,625	1,190	75	10,625	5,62,660
37.	JEGATHASUNDRARAVELARUMUGAM	12,000	1,296	81	12,000	1,77,305
38.	K.PANDIAMMAL	20,500	2,378	149	20,500	1,84,524
39.	KALARANI	10,000	1,200	75	10,000	2,96,824
40.	KALEESWARI MURUGAN	9,500	1,121	71	9,500	1,45,300
41.	KALEESWARI.M	15,500	1,798	113	15,500	1,49,804
42.	KANCHANA	15,500	1,674	105	15,500	2,24,432
43.	KANIMOZHI.G	18,500	1,512	95	18,500	2,22,848
44.	KANIMOZHI.S	13,500	1,450	91	13,500	2,71,784
45.	KARTHIGAI SELVI.M	26,500	3,180	-	26,500	2,05,992
46.	KARTHIGAI VENI.S	29,100	3,376	-	29,100	9,22,660
47.	KARTHIKA.D	15,500	1,860	117	15,500	4,18,812
48.	KARUPAYEE	10,000	-	-	10,000	2,25,224
49.	KEERTHANA	10,500	1,218	77	10,500	1,42,000
50.	KUZHANTHAI.S	19,500	2,262	142	19,500	2,36,040
						2,94,348



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Exhibit - 1

51.	LAKSHMI	8,000	960	60	8,000	1,28,240
52.	LAKSHMI PRIYA	8,000	960	60	8,000	2,12,240
53.	LEELAVATHY	12,625	1,364	86	12,625	1,93,525
54.	MADHANA GOPALA KRISHNAN	16,000	1,920	120	16,000	2,44,480
55.	MAHESWARI RAJANGAM	14,500	1,740	109	14,500	2,10,688
56.	MALATHI.N	21,000	2,520	158	21,000	3,17,136
57.	MALLIKA	15,500	1,798	113	15,500	2,72,432
58.	MANICKAM	30,000	-	-	30,000	3,90,000
59.	MANONMANI	14,000	1,680	105	14,000	2,03,420
60.	MEENA.S	12,000	1,104	69	12,000	1,82,076
61.	MOORTHY GOWSALYADEVI	22,000	2,640	165	22,000	3,19,660
62.	MURUGALAKSHMI.S	15,750	1,890	119	15,750	2,40,858
63.	MUTHUMARI RASU	12,000	1,152	72	12,000	1,82,688
64.	MUTHUMARI.P	14,750	1,770	111	14,750	2,28,722
65.	MUTHUMARI.V	18,750	2,250	141	18,750	2,84,442
66.	MUTHURAKKU.S	13,000	1,560	98	13,000	2,00,896
67.	MUTHUSELVI MURUGAN	12,000	1,392	87	12,000	2,57,748
68.	MUTHUSELVI PANDIAN	13,500	1,620	102	13,500	3,58,164
69.	MUTHUSNEKA	13,500	1,458	92	13,500	2,06,100
70.	NAGALAKSHMI.B	14,500	1,740	109	14,500	3,66,688
71.	NAGALAKSHMI.M	12,000	1,523	96	12,000	1,87,428
72.	NAGALAKSHMI.N	22,500	2,700	169	22,500	3,38,928
73.	NAGARATHI	20,950	2,514	158	20,950	3,04,414
74.	NAGARATHINAM	11,250	1,350	65	11,250	1,63,230
75.	NALINI	11,000	1,232	77	11,000	1,58,708
76.	NANDHA GOPALAN	18,500	2,220	139	18,500	2,68,808
77.	NITHYA	10,500	1,260	79	10,500	2,48,568

[Handwritten Signature]



Exhibit - 1

78.	NIVETHA.K	14,500	1,740	109	14,500	2,10,688
79.	P.BABU	47,000	5,640	-	47,000	6,78,680
80.	P.VASUKI	15,000	1,800	113	15,000	3,61,956
81.	PADMAVATH.K	14,750	1,770	111	14,750	2,28,722
82.	PANCHAVARNAM.M	8,000	688	43	8,000	1,12,772
83.	PANDEESWARI.S	14,250	1,710	107	14,250	2,07,054
84.	PANDIAMMAL RAJENDRAN	29,100	3,492	-	29,100	4,20,204
85.	PANDISELVI	8,000	928	58	8,000	2,11,832
86.	PAVITHRA	10,625	1,148	72	10,625	1,52,765
87.	PAVITHRA JEBASTHI	13,500	1,620	102	13,500	2,20,164
88.	POONKODI	14,000	1,652	104	14,000	2,15,072
89.	PRABHAKARAN.J	21,000	2,520	158	21,000	4,49,136
90.	PRIYA.P	12,000	1,440	90	12,000	1,74,360
91.	PUTHUMALAR	9,000	936	59	9,000	1,40,940
92.	RAM PRIYA	9,000	1,080	68	9,000	1,42,776
93.	RAMALAKSHMI	10,250	1,230	77	10,250	1,48,934
94.	RAMYA	10,750	960	60	10,750	1,63,990
95.	RAMYA.R	8,000	1,204	76	8,000	2,15,360
96.	S.MAHALAKSHMI	15,000	1,680	105	15,000	2,28,420
97.	S.PANCHAVARNAM	43,000	5,160	-	1,53,000	23,38,920
98.	SARANYA	13,500	1,296	81	13,500	2,16,024
99.	SATHYA PRIYA	10,000	1,140	72	10,000	1,44,544
100.	SELVA KUMARI	12,000	1,320	83	12,000	1,96,836
101.	SHANMUGAVEL.M	10,500	1,176	74	10,500	1,51,500
102.	SHAQUL	14,000	1,624	102	14,000	2,02,712
103.	SHEELA DEVI	9,250	1,036	65	9,250	1,45,462
104.	SHEIK ABDUL KADER	44,600	5,352	-	44,600	8,24,024

[Handwritten Signature]



Exhibit - 1

105.	SOWMIYA.A	12,000	1,440	90	12,000	1,74,360
106.	SUBHA.M	17,000	2,040	128	17,000	2,71,016
107.	SUBHALAKSHMI	5,000	-	-	5,000	65,000
108.	SUMITHA	12,750	1,530	96	12,750	1,85,262
109.	SURYA RAJA	13,500	1,620	102	13,500	1,96,164
110.	TAMIL	25,000	-	-	25,000	3,25,000
111.	TAMILARASI.G	12,000	1,440	90	12,000	1,88,760
112.	TAMILSELVI MOOKAN	22,550	2,661		22,550	3,39,482
113.	THAVAMANI	10,000	680	43	10,000	2,34,676
114.	THEIVANAI	9,000	1,044	66	9,000	2,26,320
115.	UTHAMI	9,000	-	-	9,000	1,17,000
116.	VANITHA	9,000	-	-	9,000	1,17,000
117.	VELMAYIL	13,500	1,620	102	13,500	2,08,164
118.	VIJAYALAKSHMI.S	16,750	1,943	122	16,750	2,96,530
119.	VIVARNA	9,000	1,080	68	9,000	1,78,776
120.	YASOTHA.OV	20,400	2,366	148	20,400	3,43,368
	TOTAL	18,86,150	2,01,640	9,774	19,96,150	3,35,18,518

Dr. Aggarwal's Health Care Ltd.

