Phone No:
Sold To/Issued To:
Gopi Krishna
For Whom/ID Proof:
MPPL

भारत INDIA
INDIA NON JUDICIAL

ANURAG KUMAR
S.V.L.NO25/99,
3-6-151,G.S. TOWER
HIMAYATNAGAR
HYDERABAD 500029

TELANGANA
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भारतीय गैर न्यायिक

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AMENDMENT 1 TO SHAREHOLDERS AGREEMENT DATED 17 FEBRUARY 2021

This Amendment to Shareholders Agreement is made on 09 June 2022 and effective from 22 December 2021 ('**Effective Date**') ('**Amendment**') by and between:

GV DISCOVERY CENTERS PRIVATE LIMITED, a private limited company incorporate under the Companies Act, 2013 and having its registered office at 5-4-187/3 & 4, Soham Mansion, 2nd Floor, M.G. Road, Secunderabad, Hyderabad - 500003, Telangana, India and Corporate Identification Number U73100TG2018PTC127421 (hereinafter referred to as the **'Company'**, which expression shall include its successors and permitted assigns) of the First part.

AND

SDNMKJ REALTY PRIVATE LIMITED, a private limited company incorporate under the Companies Act, 2013 and having its registered office at 5-2-223 Gokul Distillery Road, Secunderabad – 500003, Telangana, India, and Corporate Identification Number U70101TG2010PTC067667 (hereinafter referred to as the **'SDN'**, which expression shall include its successors and permitted assigns) of the Second part.

AND

JMK GEC REALTORS PRIVATE LIMITED, a private limited company incorporate under the Companies Act, 2013 and having its registered office at 5-2-223 Gokul Distillery Road, Secunderabad – 500003, Telangana, India, and Corporate Identification Number U70100TG2010PTC067673 (hereinafter referred to as the **'JMK'**, which expression shall include its successors and permitted assigns) of the Third part.

AND

MODI PROPERTIES PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 1956 and having its registered office at 5-4-187/3 & 4, Soham Mansion, 2nd Floor, M.G. Road, Secunderabad, Hyderabad 500003, Telangana, India, and Corporate Identification Number U65993TG1994PTC017795 (hereinafter referred to as the **'MPPL'**, which expression shall include its successors and permitted assigns) of the Fourth Part.

AND

JVRX ASSET MANAGEMENT PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013 and having its registered office at 6-3-569/1, 4th Floor, Above BMW Show Room, opp RTA Office, Khairtabad, Hyderabad, Hyderabad, Telangana, India, 500082 and Corporate Identification Number U70109TG2020PTC145003 (hereinafter referred to as the **'JVRX'**, which expression shall include its successors and permitted assigns) of the Fifth Part.

CONFIRMING PARTIES:

MR. RAJESH KUMAR JAYANTILAL KADAKIA, son of Mr. Jayantilal M Kadakia, aged about 65 years and having residential address at 5-2-223, Gokul, 3rd Floor, Opp. Andhra Bank, Distillery Road, Secunderabad, Telangana - 500 033 (hereinafter referred to as **'RK'** (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, representatives, executors, administrators, assigns and anyone claiming through or under him) of the Sixth Part;

MR. SHARAD KUMAR JAYANTILAL KADAKIA, son of Mr. Jayantilal M Kadakia, aged about 61 years and having residential address at 5-2-223, Gokul, 3rd Floor, Opp. Andhra Bank, Distillery Road, Secunderabad, Telangana - 500 033 (hereinafter referred to as **'SK'** (which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include his legal heirs, representatives, executors, administrators, assigns and anyone claiming through or under him) of the Seventh Part;

*(The abovementioned parties shall be collectively referred to as **'Parties'** and individually referred to as **'Party'**).*

Terms used but not otherwise defined in this Amendment shall have the same meaning ascribed to them in the SHA (defined below).

WHEREAS:

A. The Parties have entered into a Shareholders Agreement dated 17 February 2021 (**'SHA'**) in respect of the Company.

B. As of 21 December 2021, each of RK and SK held equity shares and compulsory convertible preference shares (hereinafter referred as **'CCPS'**) in the Company as set out in **Annexure A**. RK and SK are desirous holding their shares indirectly through entities nominated by them. The details of the nominated entities are mentioned below:

Name of the Shareholder	Nominated Entity
RK	SDNMKJ Realty Private Limited
SK	JMKGEC Realtors Private Limited

C. The SDN and JMK have agreed to acquire the equity shares and CCPS from RK and SK. Therefore, the parties have agreed to reduce the above into writing by way of this Amendment.

D. The Parties also intend to update the Schedule I – Part A and Part B of the SHA on account of issuance and transfer of equity shares and CCPS to JVRX.

NOW, THEREFORE in consideration of the mutual promises contained in this Amendment, the Parties agree as follows:

1. **Transfer of equity shares and CCPS by RK and SK:**

1.1 Pursuant to the above understanding, both RK and SK, at their sole discretion have transferred their equity shares and CCPS as per their personal requirement to i.e., M/s SDNMKJ Realty Private Limited and M/s JMK GEC Realtors Private Limited respectively. The manner in which the equity shares and CCPS were transferred is set out in **Annexure B.**

1.2 Any reference made to 'RK' and 'SK' shall mean such reference made to 'SDNMKJ Realty Private Limited' or 'SDN' and 'JMK GEC Realtors Private Limited' or 'JMK' respectively; and all the rights & obligations of, and/ or undertakings made by RK and SK shall mean the rights & obligations of, and/ or undertakings made by SDN and JMK respectively.

1.3 RK and SK shall not have any claim or interest in the Company and/or the shareholding of the Company in their personal capacity.

2. **Updation of Schedule I of SHA on account of issuance and transfer of equity shares and CCPS to JVRX:**

2.1 Transfer and Issuance of fresh allotment of equity shares and CCPS to JVRX:

a. Equity shares:

A fresh allotment of 1,112 (One thousand one hundred and twelve only) equity shares of INR 10/-(Rupees Ten only) each amounting to INR 11,120/-(Rupees Eleven thousand and one hundred and twenty only) was made to JVRX on 15 March 2021.

b. Compulsory convertible preference shares (CCPS):

i) Transfer of 5,00,000 (Five Lakhs only) Class A CCPS of INR 10/- (Rupees Ten only) each amounting to INR 50,00,000/- (Rupees Fifty Lakhs Only) was made to JVRX by MPPL on 18 February 2021.

ii) Further, a fresh allotment of 5,00,000 (Five Lakhs only) Class A CCPS of INR 10/- (Rupees Ten only) each amounting to INR 50,00,000/- (Rupees Fifty Lakhs Only) was made to JVRX on 15 March 2021.

2.2 Updation of Schedule I – Part A & Part B of the SHA:

The parties intend to update the Schedule I – Part A & Part B of the SHA and the same is made through this Amendment.

a. Updation of Schedule I – Part A – 'Equity Shareholding pattern' as attached to the SHA shall be replaced and substituted with **Annexure C** provided in this Amendment.

b. Updation of Schedule I – Part B – 'Compulsorily Convertible Preference Shareholding Pattern' as attached to the SHA shall be replaced and substituted with Annexure **D** provided in this Amendment.

Miscellaneous:

1. The terms and conditions of this Amendment shall be read and interpreted in conjunction with those of the SHA. In the event of there being an inconsistency in the interpretation of the provisions of the SHA and this Amendment, the terms of this Amendment shall supersede the terms of the SHA.

2. Except as modified by this Amendment, all other terms and conditions of the SHA shall remain unchanged, have full force and be enforceable between the Parties.

3. This Amendment read with the SHA is the entire agreement between the Parties with respect to the subject matter hereof and supersedes all prior and contemporaneous oral and written agreements and discussions. This Amendment may be amended only by an agreement in writing, signed by the Parties hereto.

<Signature page follows>

IN WITNESS WHEREOF, THE PARTIES HERETO HAVE EXECUTED THIS AMENDMENT AS OF THE DATE FIRST WRITTEN ABOVE

Duly authorised to sign for and on behalf of **GV DISCOVERY CENTERS PRIVATE LIMITED** Signature : Name : Designation :	Duly authorised to sign for and on behalf of: **MODI PROPERTIES PRIVATE LIMITED** Signature : Name : Designation :
Duly authorised to sign for and on behalf of **SDNMKJ REALTY PRIVATE LIMITED** Signature : Name : Designation :	Duly authorised to sign for and on behalf of: **JMK GEC REALTORS PRIVATE LIMITED** Signature : Name : Designation :
Duly authorised to sign for and on behalf of **JVRX ASSET MANAGEMENT PRIVATE LIMITED** JVRX Asset Management Pvt. Ltd. Signature : Name : Designation :	

CONFIRMING PARTIES:

Duly signed by **MR. RAJESH KUMAR JAYANTILAL KADAKIA** Signature : Name : Designation :	Duly signed by **MR. SHARAD KUMAR JAYANTILAL KADAKIA** Signature : Name : Designation :

ANNEXURE A

Shareholding of RK and SK as on 21 December 2021

Transferor	No. of Shares	Nature	Face Value (Rs.)
RK	3,933	Equity shares	10
SK	3,933	Equity shares	10

CCPS Holding as on 21 December 2021

Transferor	No. of Shares	Nature	Face Value (Rs.)
RK	10,00,000	CCPS	10
SK	10,00,000	CCPS	10

ANNEXURE B

Details of transfer of Equity Shares from RK and SDN and SK to JMK

Transferor	No. of Shares	Nature	Face Value	Consideration (INR)	Transferee	Date of Transfer
RK	3,933	Equity share	10	39,330	SDN	22 December 2021
SK	3,933	Equity share	10	39,330	JMK	22 December 2021

TRANSFER OF CCPS from RK and SDN and SK to JMK

Transferor	No. of Shares	Class of Shares	Face Value	Consideration (INR Cr)	Transferee	Date of Transfer
RK	10,00,000	CCPS	10	1	SDN	22 December 2021
SK	10,00,000	CCPS	10	1	JMK	22 December 2021

ANNEXURE C

EQUITY SHAREHOLDING PATTERN AS ON DATE

Name	Folio No.	Certificate No.	No. of Shares	Percentage	Fully paid up @ Rs.10/-per share
MPPL	3	23 & 07	2,134	19.20	21,340
JMK	7	26, 25 & 22	3,933	35.39	39,330
SDN	8	21 & 14	3,933	35.39	39,330
JVRX	6	24	1,112	10.01	11,120
Total	-	-	**11,112**	**100**	**1,11,120**

ANNEXURE D

COMPULSORILY CONVERTIBLE PREFERENCE SHAREHOLDING PATTERN AS ON DATE

Name	Folio No	Cert No	No of Shares	Percentage	Fully paid up @ Rs.10/-per share
MPPL (Class A)	P02	P02	37,500	1	3,75,000
MPPL (Class B)	P02	P05	2,20,000	7	22,00,000
SDN (Class B)	P03	P03	10,00,000	31	1,00,00,000
JMK (Class B)	P07	P04	10,00,000	31	1,00,00,000
JVRX (Class A)	P05	P01 & P07	10,00,000	31	1,00,00,000
Total	-	-	**32,57,500**	**100**	**3,25,75,000**