

Phone No:
Sold To/Issued To:
Rx Propellant Pvt
For Whom/ID Proof:
CRESCENTIA LABS PVT



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Agreement
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Joint Sub-Registrar-I
Ex. Officio Stamp Vendor
R.O., (O.B.), Rangareddy Dist., T.S.

DEBENTURE TRUSTEE AGREEMENT

This **Debenture Trustee Agreement** ("Agreement") made on this 24th day of April, Two Thousand and Twenty-Three between:

CRESCENTIA LABS PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013, with the corporate identification number, U24100TG2007PTC055759, having its registered office at Plot No. 15-B, MN Park Phase-I, Survey No. 230 to 243, Turkapally, Shamirpet, Medchal Malkajgiri district, Hyderabad – 500078 (hereinafter called the "**Company**", which expression shall, include its successors and permitted assigns, wherever the context or meaning shall so require or permit) of the **FIRST PART**;

AND

AXIS TRUSTEE SERVICES LIMITED, a company within the meaning of the Companies Act 1956 (1 of 1956), with corporate identification number, U74999MH2008PLC182264 and having its registered office at Axis House, Bombay Dyeing Mills Compound, Pandurang Budhkar Marg, Worli, Mumbai – 400 025 and corporate office at The Ruby, 2nd Floor, SW, 29 Senapati Bapat Marg, Dadar West, Mumbai- 400 028 (hereinafter called the "**Debenture Trustee**", which expression shall, include its successors and assigns and the Trustees for the time being wherever the context or meaning shall so require or permit) of the **SECOND PART**;

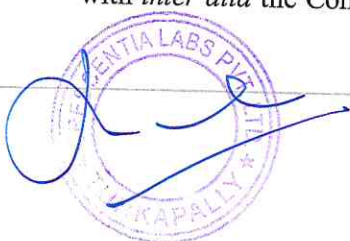
AND

RX PROPELLANT PRIVATE LIMITED, a private limited company incorporated under the Companies Act, 2013, having its registered office at Sy. No. 403/1 (old), 120 (new), 4th Floor, Niharika Jubilee One, Road No. 1, Jubilee Hills, Hyderabad – 500 033 (hereinafter referred to as "**Subscriber**", which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors-in-interest and permitted assigns) of the **THIRD PART**.

The Company, Subscriber and the Debenture Trustee are hereinafter collectively referred to as "**Parties**" and individually as a "**Party**".

WHEREAS:

- A. The Company is engaged in *inter alia* the business of construction, renting and leasing of business centers and industrial parks, which offer infrastructure and facilities for companies/ businesses engaged in life-sciences research and development and other industrial activities in allied domains.
- B. The Subscriber has executed a Debenture Subscription Agreement dated April 24, 2023 with *inter alia* the Company, whereby the Subscriber has agreed to subscribe to, and the



Company has agreed to issue and allot OCDs to the Subscriber based on such terms and conditions provided thereunder ("**OCD Agreement**").

- C. Pursuant to the terms of the OCD Agreement and the Act, the Company is required to appoint a debenture trustee for the benefit of the Subscriber. The Debenture Trustee is registered with the Securities Exchange Board of India ("**SEBI**") as a debenture trustee under the SEBI (Debenture Trustees) Regulations, 1993. Accordingly, the Company has approached the Debenture Trustee to act as the debenture trustee and the Debenture Trustee has consented to act as the debenture trustee for the benefit of the Subscriber, vide its letter dated April 13, 2023.
- D. Accordingly, the Parties have agreed to execute this Agreement being these presents on the terms and conditions agreed upon and hereinafter set out.

NOW IT IS AGREED BY AND BETWEEN THE PARTIES HERETO AS FOLLOWS:

1. That the Company hereby appoints the Debenture Trustee as the debenture trustee for the Subscriber to the OCDs to be issued by the Company as per the OCD Agreement and the Debenture Trustee hereby agrees to act as the debenture trustee for the Subscriber. The Parties shall on or around the date hereof also enter into a debenture trust deed (hereinafter referred to as the "**Debenture Trust Deed**") and such other documents as may be required from time to time in relation to the OCDs.
2. As the OCDs are to be secured, the Company shall create the securities over such of its assets and on such terms and conditions agreed under the OCD Agreement and execute the Debenture Trust Deed and other necessary security documents for the OCDs within such timelines as prescribed under the OCD Agreement and the Debenture Trust Deed.
3. The Company shall pay to the Debenture Trustee, so long as they hold the office of the debenture trustee, remuneration for their services as debenture trustee in addition to all legal, traveling and other costs, charges, and expenses which the Debenture Trustee or their officers, employees or agents may incur in relation to execution of the Debenture Trust Deed and all other documents executed/to be executed to give effect to the creation of Security for securing the OCDs. The remuneration of the Debenture Trustee shall be as per the offer letter No. ATSL/CO/2023-2024/477 dated April 13, 2023 as may be amended/modified from time to time.
4. Arrears of installments of annual service charges, if any, shall carry interest at the rate as applicable under the Micro, Small and Medium Enterprises Development Act, 2006, as amended from time to time.



5. The Company shall comply with the provisions of the Act and other applicable provisions, guidelines of other regulatory authorities in respect of allotment of OCDs till redemption or conversion, as the case may be.
6. The Company undertakes to promptly furnish all, and any information as may be required by the Subscriber and Debenture Trustee in terms of the Act, OCD Agreement, and the Debenture Trust Deed on a regular basis, including without limitation the following documents, as may be applicable:
- (a) Offer letter in relation to the issue of OCDs;
 - (b) The necessary corporate authorisations by way of board resolution and/or shareholder resolution necessary for the issue and the creation of Security thereunder;
 - (c) Certificate issued by the registrar of companies in relation to the charge created to secure the OCDs;
 - (d) Agreement with the registrar to issue;
 - (e) Proof of credit of the OCDs in favour of the debenture holders;
 - (f) Depository details;
 - (g) Latest annual report;
 - (h) Debenture Trust Deed;
 - (i) Security documents executed in relation to the OCDs;
 - (j) Certified true copy of the resolution for allotment of OCDs;
 - (k) Confirmation/proofs of payment of interest and principal made to the debenture holders on due dates as per the terms of the Debenture Trust Deed and OCD Agreement;
 - (l) Statutory auditor's certificate for utilization of funds/issue proceeds;
 - (m) Beneficiary position reports as provided by the registrar;
 - (n) Due diligence certificate from legal counsel, if any; and
 - (o) Such other documents as may be reasonably required by the Debenture Trustee.
7. The Company shall, pay on demand, all actual costs and expenses (including legal fees) incurred by the Debenture Trustee in connection with the preparation, negotiation of or entry into this Agreement and/or any amendment of, supplement to or waiver in respect of this Agreement, against submission of the requisite supporting documents. Apart from the Debenture Trustee fees, the Company shall, from time to time, make payment to/ reimburse the Debenture Trustee in respect of all expenses and out-of-pocket costs incurred by the Debenture Trustee. The Company shall promptly pay, and in any event before any interest or penalty becomes payable, any stamp, documentary, registration, or similar tax payable in connection with the entry into, registration, performance, enforcement, or admissibility in evidence of this Agreement and/or any such amendment, supplement, or waiver.
8. This Agreement is entered into in compliance with the Act and the OCD Agreement and shall be effective on and from the date first hereinabove written and shall be in force till



the monies in respect of the OCDs have been fully paid-off or the OCDs have been converted into Equity Shares as per the terms of the OCD Agreement, as the case maybe, and the requisite formalities for satisfaction of charge in all respects, have been complied with.

9. This Agreement shall be governed by and shall be construed in accordance with the existing laws of India. Any dispute arising thereof will be subject to the exclusive jurisdiction of the courts at Hyderabad, India and that accordingly, any suit, action or proceedings arising out of or in connection with this Agreement may be brought before such courts.
10. Terms capitalized but not defined herein shall have the meaning assigned to it under the OCD Agreement or the Debenture Trust Deed, as the case may be.
11. No provision of this Agreement may be amended or waived unless made in writing and with the prior written consent of the Parties.
12. This Agreement shall be binding upon and inure to the benefit of: (a) the Parties; (b) their respective successors; (c) permitted assigns; and (d) transferees of any or all OCDs. Except as expressly specified herein, the Company shall not assign, transfer, charge or otherwise deal with all or any of its rights or obligations under this Agreement without the prior written consent of the Subscriber. However, the Subscriber may assign its rights or obligations to any of its Affiliates, without requiring the prior consent of any other Party.



[Signature page follows]



IN WITNESS WHEREOF the Parties hereto have affixed, and the Debenture Trustee has caused these presents to be executed the day and year first hereinabove written in the manner hereinafter appearing.

SIGNED AND DELIVERED by)
CRESCENTIA LABS PRIVATE)
LIMITED, pursuant to the resolution of)
its Board of Directors passed in that behalf)
on the 13th day of March 2023 has been)
hereunto affixed in the presence of its)
director and authorized signatory, Mr.)
Soham Satish Modi.)



SIGNED AND DELIVERED by the)
within named **AXIS TRUSTEE**)
SERVICES LIMITED in its capacity as)
Debenture Trustee by the hand of Mr.)
Lalpet Haribabu, an authorized official of)
the Axis Trustee Services Limited.)

For Axis Trustee Services Limited



Authorised Signatory

SIGNED AND DELIVERED by the)
within named **RX PROPELLANT**)
PRIVATE LIMITED in its capacity as)
the Subscriber by the hand of Mr. Milind)
Ravi, an authorized official of RX)
Propellant Private Limited.)

