

CONDITIONS PRECEDENT WAIVER LETTER

Dated: 30 October 2023

GV Discovery Centers Private Limited

5-4-187/3&4, Soham Mansion
2nd floor, M.G.Road, Secunderabad
Hyderabad, Telangana - 500003
Kind Attention: Soham Satish Modi

Modi Properties Private Limited

5-4-187/3&4, Soham Mansion
2nd floor, M.G.Road, Secunderabad
Hyderabad, Telangana - 500003
Kind Attention: Soham Satish Modi

JMK GEC Realtors Private Limited

5-2-223, Gokul Distillery Road
Secunderabad, Telangana - 500003
Kind Attention: Soham Satish Modi

SDNMKJ Realty Private Limited

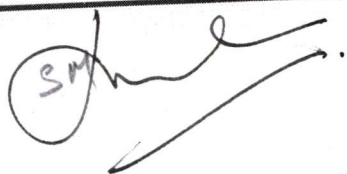
5-2-223, Gokul Distillery Road
Secunderabad, Telangana - 500003
Kind Attention: Soham Satish Modi

Gentlemen,

Sub: Waiver of Conditions Precedent under the share purchase agreement dated April 24, 2023, executed by and among JMK GEC Realtors Private Limited, SDNMKJ Realty Private Limited, Modi Properties Private Limited, JVRx Asset Management Private Limited, GV Discovery Centers Private Limited and Rx Propellant Private Limited (the "Agreement").

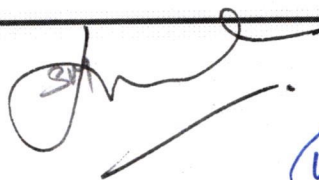
1. This letter is issued to record waiver by the Purchaser of Conditions Precedent, pursuant to Clause 5.4 of the Agreement.
2. Pursuant to discussions, the Purchaser hereby waives the Phase – 1 CPs mentioned below with effect from the date of this letter:

Paragraph No. in Annexure 4 of Agreement	Details of Waiver
6; 9; 10; 12	The Purchaser hereby waive this Phase – 1 CPs, subject to the





	conditions that (a) the Promoter Companies complete all pending works, as identified by the Purchaser, of Project Genopolis within 3 (three) months from the Closing Date, as Conditions Subsequent, (b) post completion of aforementioned pending works, the peer review consultants appointed by the Purchaser shall conduct inspection and provide their confirmation to the Purchaser stating that all requirements in accordance with the Agreed Specifications to the sole satisfaction of the Purchaser have been met, and (c) the Promoter Companies shall continue to be responsible for procuring the following approvals for Project Genopolis, as Conditions Subsequent:- (i) Class A (Solvent Storage) from Petroleum Explosives Safety Organization, (ii) and consent for operations under Applicable Laws from the Pollution Control Board (Telangana). The Promoter Companies shall procure the foregoing approvals at the earliest and in any event within 3 (three) months from the Closing Date, and to the satisfaction of the Purchaser.
8	The Purchaser hereby waives this Condition Precedent subject to the condition that the Promoter Companies shall provide Form FD 14 to the Purchaser for the purpose of filing Form DI in accordance with Applicable Law, within 2 days of transfer of shares of the Company.
11	The Purchaser hereby waives this Condition Precedent subject to the condition that the Promoter Companies provide an undertaking in favour of the Purchaser, in agreed form, for providing undertakings, representations, warranties and indemnification for issues identified by the Purchaser as part of its due diligence exercises and documents provided to the Purchaser.
13	The Purchaser hereby waives this Condition Precedent subject to the condition that the Promoter Companies provide accurate and complete (a) balance confirmations and details of outstanding dues of all vendors engaged by the Company with the Purchaser on 30 October 2023, and (b) the certified ledger statements of the Company as on the Closing Date.
14	The Purchaser hereby waives this Condition Precedent subject to the condition that the Promoter Companies provide an undertaking in favour of the Purchaser, with respect to the completion of fixed asset register, where the Promoter Companies shall provide their assistance to the Purchaser on best effort basis.
17	The Purchaser hereby waives this Condition Precedent in its entirety.
32; 33; 36	The Purchaser waives this Condition Precedent subject to the condition that the Promoter Companies shall ensure that the Company files Form I


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	(with payment of requisite penalty) with the relevant Governmental Authorities and maintain integrated register in Form II, pursuant to G.O. Ms. No. 6 of 2019 within 3 months from the Closing Date and handover the forms and supporting documents to the Purchaser. The Promoter Companies hereby jointly and severally indemnify and hold the Purchaser and the Company harmless from and against, all Losses whether suffered, incurred, or paid, directly or indirectly, by the Indemnified Parties, in connection with delayed filing of Form I with the relevant Governmental Authority.
35	The Purchaser waives this Condition Precedent subject to the condition that the Promoter Companies shall ensure that the Company files Form A (with requisite penalty) with the relevant Governmental Authorities pursuant to Telangana Labour Welfare Fund Act, 1987 within 3 months from the Closing Date and handover the form and supporting documents to the Purchaser. The Promoter Companies hereby jointly and severally indemnify and hold the Purchaser and the Company harmless from and against, all Losses whether suffered, incurred, or paid, directly or indirectly, by the Indemnified Parties, in connection with delayed filing of Form A with the relevant Governmental Authority.
40	The Purchaser hereby waives this Condition Precedent in its entirety.
42	The Purchaser hereby waives this Condition Precedent in its entirety.
43	The Purchaser hereby waives this Condition Precedent in its entirety.
45	The Purchaser hereby waives this Condition Precedent subject to the condition that the Promoter Companies provide an undertaking in favour of the Purchaser, in agreed form, for providing undertakings, representations, warranties and indemnification for issues identified by the Purchaser as part of its due diligence exercises and documents provided to the Purchaser.
48	The Purchaser hereby waives this Condition Precedent subject to the condition that the Promoter Companies provide an undertaking in favour of the Purchaser, in agreed form, with respect to the employees transferred by the Company to other companies with effect from October 1, 2023.
49	The Purchaser hereby waives this Condition Precedent subject to the

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	condition that the Promoter Companies provide an undertaking in favour of the Purchaser, in agreed form, for providing undertakings, representations, warranties and indemnification for issues identified by the Purchaser as part of its due diligence exercises and documents provided to the Purchaser.
50	The Purchaser hereby waives this Condition Precedent subject to the condition that the Promoter Companies provide an undertaking in favour of the Purchaser, in agreed form, for providing undertakings, representations, warranties and indemnification for issues identified by the Purchaser as part of its due diligence exercises and documents provided to the Purchaser.
53	The Purchaser hereby waives this Condition Precedent subject to the condition that the Promoter Companies provide an undertaking in favour of the Purchaser, in agreed form, for providing undertakings, representations, warranties and indemnification for issues identified by the Purchaser as part of its due diligence exercises and documents provided to the Purchaser.

3. This letter may be executed in 5 (five) or more counterparts, and by each Party on the same or different counterparts, but all of such counterparts shall together constitute one and the same instrument.

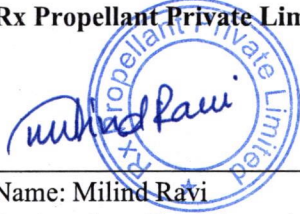
Capitalised terms used but not defined in this letter shall have the same meanings ascribed to them under the Agreement.

Kindly affix your signature in the space provided below, signifying your acceptance and confirmation of the contents of this letter.

[Signature blocks follow]



Yours sincerely,
For and on behalf of
Rx Propellant Private Limited



Name: Milind Ravi
Designation: Chief Executive Officer

Accepted and Acknowledged by:

For and on behalf of
Modi Properties Private Limited



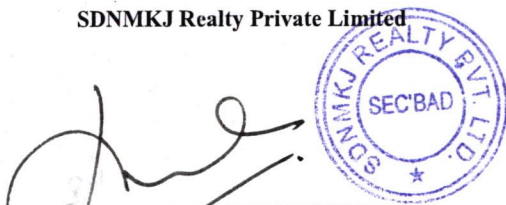
Name: Soham Satish Modi
Designation: Director

For and on behalf of
JMK GEC Realtors Private Limited



Name: Soham Satish Modi
Designation: Director

For and on behalf of
SDNMKJ Realty Private Limited



Name: Soham Satish Modi
Designation: Director

For and on behalf of
GV Discovery Centers Private Limited



Name: Soham Satish Modi
Designation: Director
