RX PROPELLANT
Building for Breakthroughs

14 December 2023

To
Crescentia Labs Private Limited
Plot No. 15-B, MN Park Phase-I
Survey No. 230 to 243, Turkapally
Shamirpet, Medchal Malkajgiri
Hyderabad - 500078

Kind attention: Mr. Soham Modi

Subject: Request for amendment of charge with respect to Project GV1

Reference:
1. Debenture subscription agreement dated 24 April 2023 (**DSA**);
2. Security Documents; and
3. Letter dated 11 December 2023 addressed by Crescentia Labs Private Limited (**Company**) requesting for amendment of terms of security (**Request Letter**)

All terms used but not defined herein shall have the meaning ascribed to them under the DSA.

Dear Sir,

We are in receipt of the Request Letter and have reviewed the contents thereof. We are principally confirming the amendment to the terms of charge on the GV-1 Land and Project GV-1, subject to the following:

1. Pledge of Shares:

The Pledged Shares continue to remain pledged in favour of Rx Propellant and the Collateral shall continue in terms of the DSA. The amendment of the terms of security is only to the extent of the GV-1 Land and Project GV-1 to enable first charge in favour of Tata Capital and second charge in favour of Rx Propellant. Once OC is received, the charge will be shared between Tata Capital and Rx Propellant on a pari passu basis.

2. Right of First Refusal in case of Collateral Enforcement:

In the event of enforcement of collateral under the facility documents proposed to be entered with Tata Capital, a Right of First Refusal (ROFR) should be provided to Rx Propellant such that we have the opportunity to acquire the asset before any third party. Further, there shall be no foreclosure charges in such event. In case of applicability of any foreclosure charges, the same shall be borne by the Company as per the Share Purchase Agreement dated 24 April 2023.

3. Foreclosure Charges upon Project Completion and Acquisition:

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Rx Propellant Private Limited ★

Upon Project Completion and at the time of closing pursuant to the Transaction Documents, no foreclosure charges should be applicable. In case of applicability of any foreclosure charges, the same shall be borne by the Company as per the Share Purchase Agreement dated 24 April 2023.

4. No Objection Certificate (NOC) from Tata Capital:

It needs to be ensured that Tata Capital provides an NOC at least one month ahead of the proposed Closing Date. The NOC should include the final amount payable towards full & final foreclosure of the loan and commitment to release the security promptly once the all outstanding amounts are paid.

Please countersign a copy of this letter stating your acceptance to the above, post which we can carry out the necessary amendments.

Sincerely,

For and on behalf of
Rx Propellant Private Limited

Rx Propellant Private Limited

Milind Ravi

Milind Ravi

Confirmed by:

For and on behalf of
Crescentia Labs Private Limited

CRESCENTIA LABS PVT. LTD. HYDERABAD

Soham Modi

Rx Propellant Private Limited
(Formerly known as Rx Propellant Asset Advisors Private Limited)
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