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BF 919962

Tran Id: 240715113206839694
Date: 15 JUL 2024, 11:34 AM
Purchased By:
M. MAHENDAR
S/o M. MALLESH
R/o SEC-BAD
For Whom
DR. NRK BIOTECH PVT LTD.

K. SATISH KUMAR
LICENSED STAMP VENDOR
Lic. No. 16/05/059/2012
Ren.No. 16-05-033/2024
Plot No.227, Near C.C.Court, West
Marredpally,Sec-Bad
Ph 9849355156

SHAREHOLDERS' AGREEMENT

This SHAREHOLDERS' AGREEMENT ("Agreement") is made at Hyderabad on this 15th day of July 2024 ("Execution Date"):

BY AND AMONGST:

1. DR. N.R.K. BIO-TECH PRIVATE LIMITED, a company incorporated under the Companies Act, 1956, and having its registered office at TSIIC Industrial Development Area, Plot no. 11, S.no. 230 to 243, Turkapally, Medchal-Malkajgiri, Hyderabad, Telangana, India, 500078 (hereinafter referred to as "NRK or the Company", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) Party of the First Part.

AND

2. MODI PROPERTIES PRIVATE LIMITED, a 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, India (hereinafter referred to as "MPPL", which expression shall, unless it be repugnant to the subject or context thereof, include its successors and permitted assigns) Party of the Second Part.



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AND

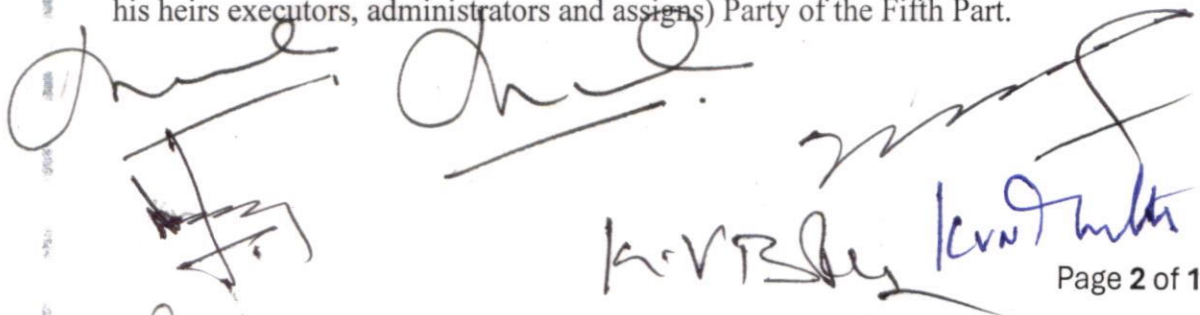
3. BHASHYAKARLA ANAND KUMAR (PAN: AENPB5228E) S/o Sh. Narasimha Ramulu Bhashyakarla, residing at Plot no- 89, Defence colony Sainikpuri, Secunderabad,500094, Telangana, India (hereinafter referred to as "Seller 1") (which expression shall, unless repugnant to the context or meaning hereof, mean and include his heirs executors, administrators and assigns) Party of the Third Part.

AND

4. NAREDDY KIRAN KUMAR (PAN: ABVPN1278M) S/o Sh. Madhusudhan Reddy Nareddy, residing at P. No 275, Venkateshwara Nagar, Meerpet, Moula Ali, Hyderabad, 500040, Telangana, India (hereinafter referred to as "Seller 2") (which expression shall, unless repugnant to the context or meaning hereof, mean and include his heirs executors, administrators and assigns) Party of the Fourth Part.

AND

5. VIJAYABHASKAR REDDY KUPPI REDDY (PAN: AHSPK3785B) S/o Sh. Penta Reddy Kuppi Reddy, residing at Plot No. 52, Jalvayu Vihar Colony, Opp. KPHB Colony, Kukatpally, Hyderabad-500085 (hereinafter referred to as "Seller 3") (which expression shall, unless repugnant to the context or meaning hereof, mean and include his heirs executors, administrators and assigns) Party of the Fifth Part.



AND

6. KALLURI VENKATA NARASIMHA MURTHY (PAN: AHPPK9998K) S/o K. V. Rama Rao, residing at H.No.5-11-233, Plot No. 275, Venkateshwara Nagar, Meerpet Moula-Ali, Hyderabad-5000947. (hereinafter referred to as "Seller 4") (which expression shall, unless repugnant to the context or meaning hereof, mean and include his heirs executors, administrators and assigns) Party of the Sixth Part.

AND

7. KALLURI VENKATA NAGABHUSHNAM (PAN: GBQPK9941B) S/o K. V. Rama Rao, residing at 702-532-6028 L&W, RENO 900, NV900, SAND HILL ROAD, RENO NV 89521, UNITED STATES (hereinafter referred to as Seller 5") (which expression shall, unless repugnant to the context or meaning hereof, mean and include his heirs executors, administrators and assigns) Party of the Seventh Part.

AND

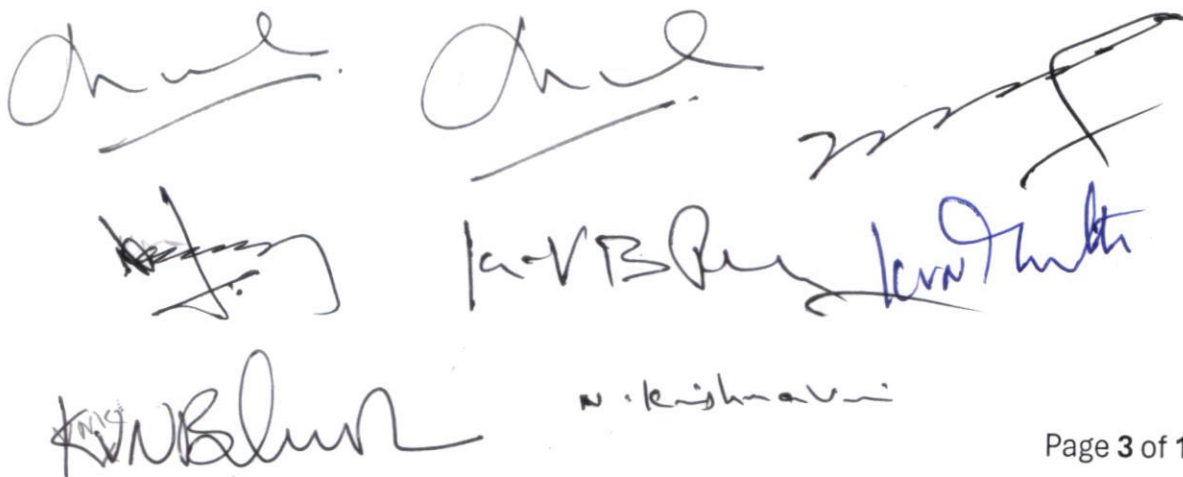
8. NAREDLA KRISHNAVENI (PAN: A1ZPN1755E) W/o N. Jai Chander, residing at Villa no. 8 Ambrosia Grandeur Ayodhya X Road Kandlakoya (V) & (GP) Medchal-Malkajgiri, Telangana-501401 (hereinafter referred to as "Seller 6") (which expression shall, unless repugnant to the context or meaning hereof, mean and include her heirs executors, administrators and assigns) Party of the Eighth Part.

NRK, MPPL, Seller 1, Seller 2, Seller 3, Seller 4, Seller 5 and Seller 6 shall be individually referred to as "Party" and collectively referred to as "Parties".

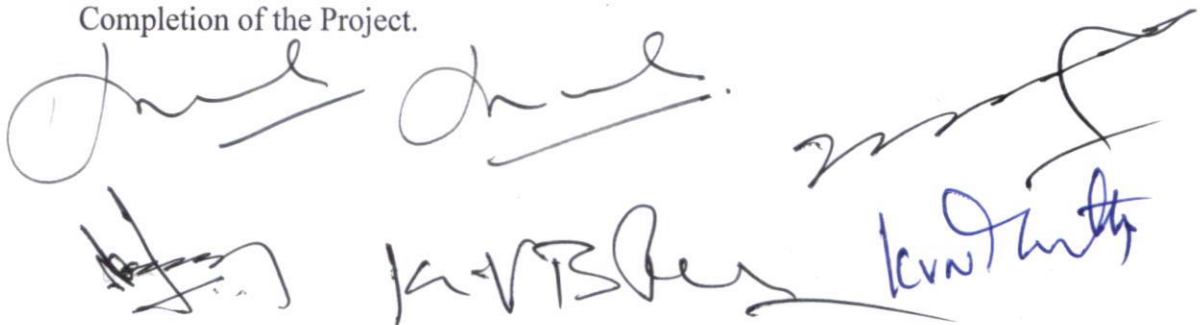
Seller 1, Seller 2, Seller 3, Seller 4, Seller 5 and Seller 6 shall be collectively referred to as "Sellers".

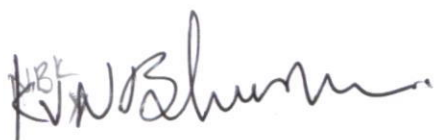
1. DEFINITIONS:

- 1.1. Project Completion: Project Completion of the Project Nextopolis is subject to Completion of pending works set out in Annexure 2 and receipt of pending approvals set out in Annexure -3. The Project shall deem to be completed on the date of fulfilment of Technical, Financial and Corporate Due Diligence by the Purchaser.
- 1.2. Equity Shares: Equity Shares shall mean the equity shares of the Company having a face value of Rs. 10/- (Rupees Ten Only) per equity share, including Compulsorily Convertible Preference Shares converted into equity shares.
- 1.3. Exit Price: Exit Price means the price to be paid to the Sellers for the sale of their portion of Sale Shares and the Repayment of the Unsecured Loans of the Sellers.
- 1.4. Sale Shares: Sale Shares mean the shares of NRK owned by the Sellers, MPPL and JVRX as set out in Annexure 4 to be sold to the Purchaser.



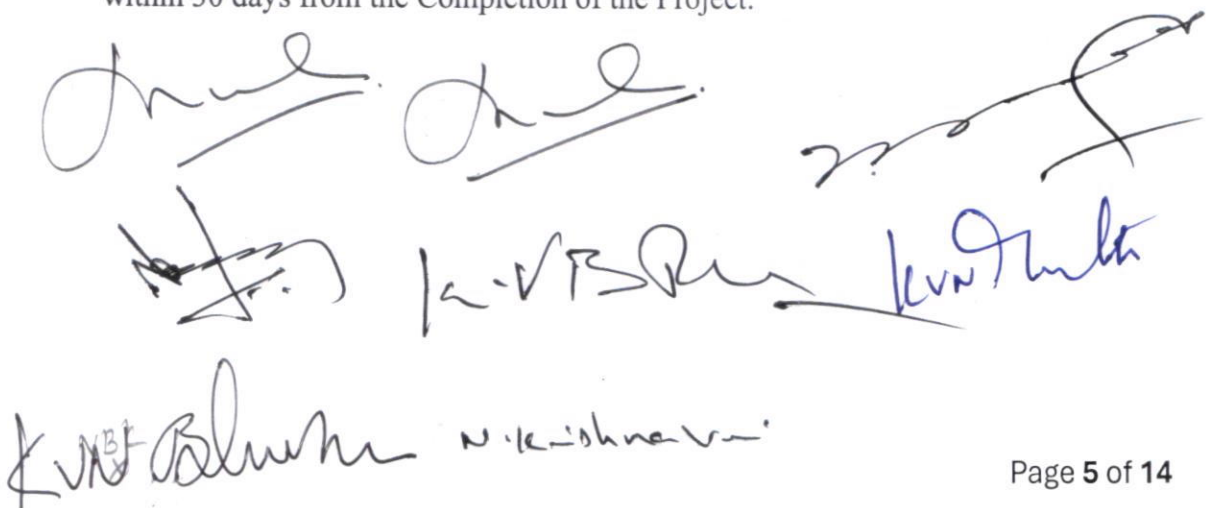
- 1.5. Shareholder(s): Shareholder(s) mean(s) the shareholder of the Company from time to time.
 - 1.6. Transaction Documents: Transaction Documents shall mean this Agreement and the Share Purchase Agreement to be entered amongst the Sellers, MPPL, JVRX and the Purchaser.
 - 1.7. Transfer: Transfer means to transfer, sell, assign, pledge, hypothecate, exchange, gift, or transfer operation of law or in any other way subject to any encumbrance or disposal of Sale Shares.
2. Whereas NRK is the owner and developer of the building known as Nextopolis (Project Nextopolis). The details of land and development are set out in Annexure 1.
 3. As on the date of execution of this Agreement:
 - 3.1. The details of work completed and the details of work to be completed are given in Annexure - 2.
 - 3.2. The details of the permits that have been obtained and the permits that need to be obtained are given in Annexure - 3.
 - 3.3. The Sellers, MPPL and M/s JVRX Asset Management Private Limited (JVRX) are shareholders of NRK as set out in Annexure- 4.
 - 3.4. NRK has outstanding unsecured loans from the Sellers, MPPL and JVRX as set out in Annexure 5 NRK has an outstanding Secured Loan from M/s Aditya Birla Finance Limited (ABFL) of about Rs. 13.59 Crore.
 4. The Sellers along with MPPL and JVRX have approached M/s Alta Capital Management LLP (the Purchaser) to sell the Sale Shares and the Purchaser has agreed to purchase the Sale Shares from the sellers, MPPL and JVRX for a total consideration of about Rs. 96 crores (Rupees Ninety-Six Crore only). The payment terms agreed with the Purchaser are as under:
 - 4.1. Rs. 15.00 Crore as an upfront amount without interest before 15.09.2024 to be primarily used for repayment of secured loan of ABFL.
 - 4.2. Rs. 5.00 Crore as an upfront amount at an interest rate of 18% p.a. before 15.09.2024 to be used for Completion of the Project.
 - 4.3. Rs. 5.00 Crore at an interest rate of 18% p.a. before 31.10.2024 to be used for Completion of the Project.
 - 4.4. Rs. 5.00 Crore at an interest rate of 18% p.a. before 30.11.2024 to be used for Completion of the Project.





N. Krishna

- 4.5. Rs. 5.00 Crore at an interest rate of 18% p.a. before 31.12.2024 to be used for Completion of the Project.
- 4.6. Rs. 61.00 Crore within 30 days from the Completion of the Project Nextopolis.
5. The timelines for documentation/Completion of Project are as under:
- 5.1. The Project shall be completed before 31st March 2025 or within a grace period of 30 days i.e. upto 30th April 2025.
6. As per understanding between the Shareholders, it is agreed that MPPL will take the entire responsibility of completing Nextopolis at its risk and cost out of its own funds and/or advances received from the Purchaser. The Sellers have requested MPPL to ensure that the sale consideration received from the Purchaser is not linked to the Completion of Nextopolis. MPPL has agreed to their request and accordingly the consideration receivable by the Sellers has been fixed and they shall receive the consideration within 30 days of Completion of Project from the Purchaser, irrespective of the cost incurred by NRK to complete Nextopolis and repay the loan of ABFL.
7. The Sellers, MPPL and the Company are now entering into this Agreement to fix the Exit Price payable to the Sellers on the Completion of Project Nextopolis.
8. A Share Purchase Agreement amongst the Parties, JVRX and the Purchaser shall be entered separately to outline the rights, responsibilities and obligations of the Shareholders of NRK for Project Completion and the transfer of shares to the Purchaser.
9. This Agreement shall be subject to the Transaction Documents to be entered and executed amongst the Purchaser, JVRX, MPPL and the Sellers.
10. EXIT PRICE:
- 10.1. In consideration of the sale of Sale Shares by the Sellers to the Purchaser, the Sellers shall receive from the Purchaser the Exit Price in the following manner and as set out in Annexure 3:
- 10.1.1. Repayment of Unsecured Loans without any interest thereupon; and
- 10.1.2. Consideration price payable for the sale of Sale Shares of the Sellers.
- 10.2. The payment of the Exit Price shall be made by the Purchaser to the Sellers on the within 30 days from the Completion of the Project.





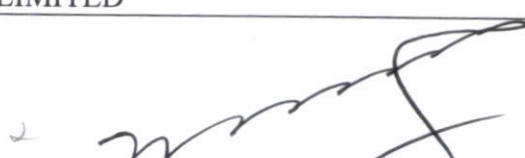




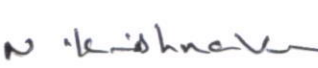
Handwritten signatures of the parties involved in the agreement, including representatives of the Sellers, JVRX, and the Purchaser.


11. UNDERTAKINGS:

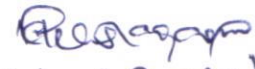
- 11.1. The Sellers undertake to MPPL and the Company that they shall promptly execute and deliver such further documents as may be mutually agreed to by and between the Advocates/Advisors/Consultants of NRK and the Purchaser and do such further acts as may be necessary to give full effect to this Agreement and to protect the rights of MPPL and the Company for the Completion of the Project.
- 11.2. The Sellers shall not transfer, sell, assign, pledge, or otherwise dispose of any of its Shares or any interest therein, except in accordance with the provisions of this Agreement.

In witness whereof the Parties hereto have executed the represents the day and year first hereinabove written.

Acknowledgement and confirmation of Mr. Kalluri Venkata Nagabhushnam (Seller 5) for this Agreement has been taken separately through Letter of Confirmation dated _____.

 DR. N.R.K. BIO-TECH PRIVATE LIMITED	 MODI PROPERTIES PRIVATE LIMITED
 BHASHYAKARLA ANAND KUMAR	 NAREDDY KIRAN KUMAR
 VIJAYABHASKAR REDDY KUPPI REDDY	 KALLURI VENKATA NARASIMHA MURTHY
 KALLURI VENKATA NAGABHUSHNAM	 NAREDLA KRISHNAVENI

Witness No.1: 
 Name: *G. Lakshma*
 Address: *S RT-243, Jahnehil Nagar, RIC X Road, Hyd-20*

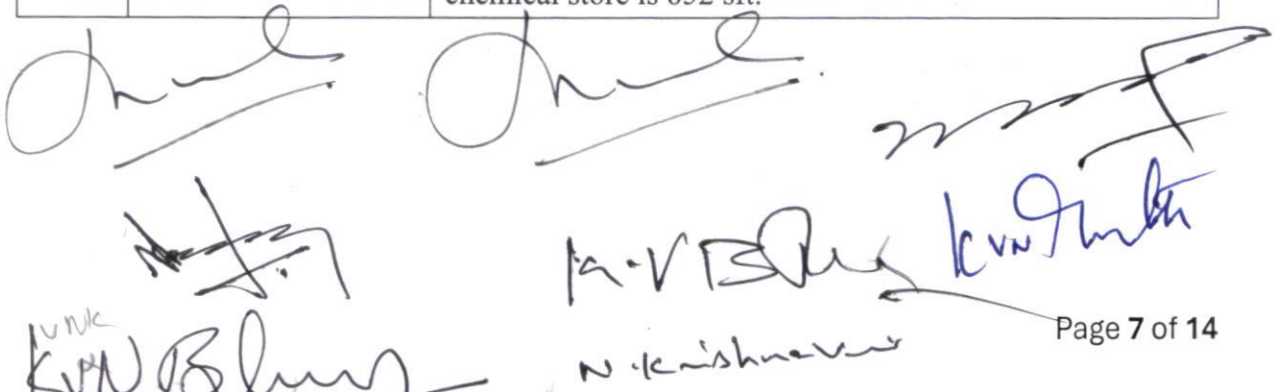
Witness No.2: 
 Name: *(K. P. Reddy)*
 Address: *2-3-64/10/2g, Amberpet, And-013*

Annexure 1
Details of Land

S. No.	Particular	Details
1.	Extent of land	2.37 acres
2.	Location	Plot. No. 11, Sy Nos. 230 to 243, Turkapally, Shamirpet Mandal, Medchal-Malkajgiri District, Telangana -500078
3.	Boundaries	East: Green Belt and Plot No.7 of the Biotech Park West: Greenbelt of the Biotech Park North: Road South: Green Belt
4.	Sale deed details for acquisition of Land and details of the title of the Land	Land acquired from Shapoorji Pallonji Biotech Park Pvt. Ltd. by Sale Deed dated 15 th April 2005 bearing reference number 2063/2005.
5.	Details of building permit	TSIIC Building Permit No. IIC/0225/2021 dated 27 th April 2021.

Details of Development

S. No.	Particular	Details
1.	Name of the Park	Nextopolis
2.	Extent of land	2.37 acres
3.	Details of development	Laboratory space building (Laboratory storage premises): Stilt floor for parking + 3 upper floors for the laboratory space + terrace floor for outdoor equipment. Stilt floor has a floor-to-floor height of 3.80 meters, 3 upper floors have floor to floor heights of 4.90 meters each with a floor load bearing capacity of 5 kN/sqm, terrace floor has a floor load bearing capacity of 7.5 kN/sqm. The leasable area of the laboratory space building is 1,27,253 sft. The stilt floor has a parking area of 27,487 sft. Chemical store (chemical storage premises): Ground + 2 upper floors with floor-to-floor height of 4.5 meters each. The leasable area of the chemical store is 2,823 sft. Solvent store (solvent storage premises): Ground floor with floor-to-floor height of 4.80 meters. The leasable area of the chemical store is 852 sft.



 Multiple handwritten signatures and initials are present below the table, including names like 'K. Venkatesh', 'K. Venkatesh', 'K. Venkatesh', 'K. Venkatesh', and 'N. Venkatesh'.

		Gas Bank (Gas bank premises): Located on the stilt floor of the laboratory space building with leasable area of 677 sft. Cafeteria (Cafeteria premises): Located on the stilt floor of the laboratory space building with leasable area of 2,834 sft.
4.	Details of common amenities and facilities	The laboratory space building has 16 pax x 4 nos. Lifts, ___ nos. of car parking & ___ nos. of 2 wheeler parking on the stilt floor, 4 sets of staircases, electrical panel room on the stilt floor, 2 sets of Breakout area I, II, & III floors, terrace floor for installing outdoor equipment, overhead tanks. Driveway on all sides of the laboratory space building, Landscape area of about ___ sft, Open areas with Effluent Treatment Plant, Sewage Treatment Plant, High Speed Diesel (HSD) yard, fire pump room, underground sumps, 2 sets of Security Kiosks, Entry & Exit gates, compound wall.

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Annexure 2
Details of Work Completed and Pending

S. No.	Type of Work	Description of Work	Status
1.	Civil Work	Lab Space Building	Completed
2.	Civil Work	Chemical Stores	Completed
3.	Civil Work	Solvent Stores	Completed
4.	Civil Work	Driveways	Completed
5.	Civil Work	Ug Sumps	Completed
6.	Civil Work	OHTS	Completed
7.	Civil Work	UG Fire Pump Room	Completed
8.	Civil Work	STP Ug Tanks	Completed
9.	Civil Work	Compound Wall	Completed
10.	Civil Work	Water Proofing – Terrace, UG Sumps, OHTs	Pending
11.	Civil Work	Toilets	Pending
12.	Civil Work	ETP – Treated Water Tank	Pending
13.	MEP Work	Firefighting system – Yard hydrant, wet risers, ring main at terrace	Completed
14.	MEP Work	HVAC – Primary header lines for chilled water supply & return lines upto the battery limits at individual lab space floor.	Completed
15.	MEP Work	Lifts – 16 pax x 4 nos. Lifts installations nearing Completion.	Completed
16.	MEP Work	HT Power Supply – 11 kV dedicated feeder works at substation, 2 runs x 240 sq mm cable from substation to the site, Dual pole structure at site.	Completed
17.	MEP Work	Firefighting works – Fire pumps, fittings, instruments, fire shaft doors, fire pump panel.	Pending
18.	MEP Work	HVAC – 3 nos. x 300 TR Chillers, chilled water pumps, Chiller pumps panel, insulation & cladding, instruments.	Pending
19.	MEP Work	LT Power supply – 1600 KVA x 2 nos. Transformers, LT panels, LT cables, earthing, lightning arrestor, bus ducts.	Pending
20.	MEP Work	LT Power Backup – 500 KVA x 6 nos. DGs or 1500 KVA x 2 nos. DGs, UPS.	Pending

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21.	MEP Work	Air compressor, Centralized Vacuum System.	Pending
22.	MEP Work	Dumb waiter for Chemical stores.	Pending
23.	MEP Work	HSD – 15 KLD.	Pending
24.	MEP Work	ETP – Packaged 45 KLD.	Pending
25.	MEP Work	STP – Packaged 30 KLD.	Pending
26.	MEP Work	PHE – Water supply & distribution.	Pending
27.	Others	Structural Glazing & ACP	Pending

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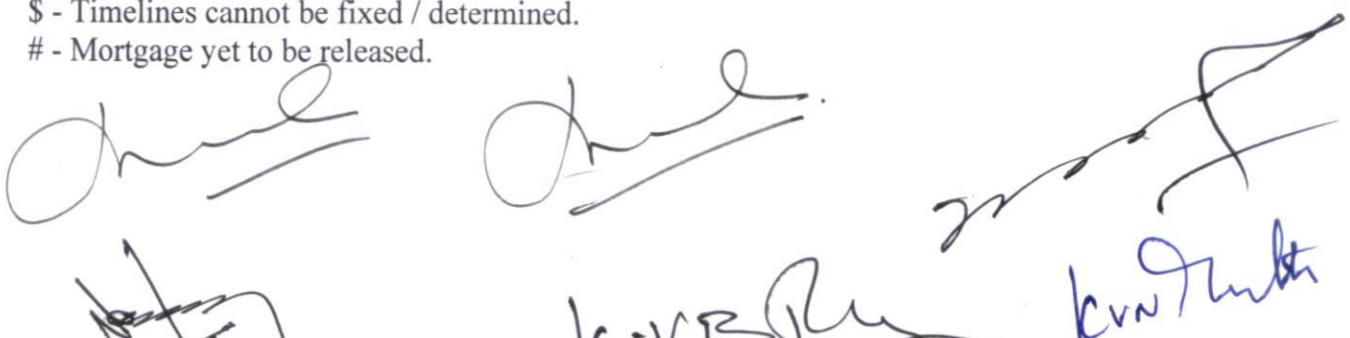
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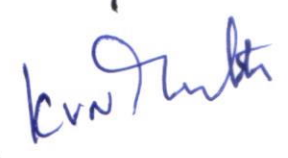
Annexure 3
Details of Permits obtained and pending

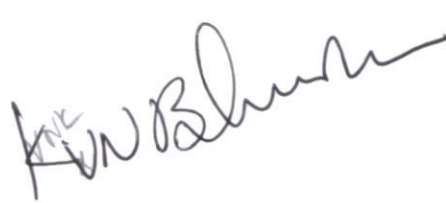
S. No.	Description	Status
1	Provisional Fire NOC	Received
2	Final Fire NOC	Not received
3	NOC for building heights	Received
4	Building approval	Received
5	Consent for Establishment	Received
6	Consent for Operations ^{\$}	Not Received
7	Electricity board approval/connection	Received
8	CEIG	Not Received
9	Water board approval/connection	Not Received
10	Building Occupancy Certificate [#]	Received
11	Class B – HSD tank storage PESO license ^{\$}	Not Received
12	Class A– Solvent PESO license ^{\$}	Not Received
13	Hazardous waste disposal agreement	Not Received
14	Effluent disposal contract	Not Received


\$ - Timelines cannot be fixed / determined.

- Mortgage yet to be released.











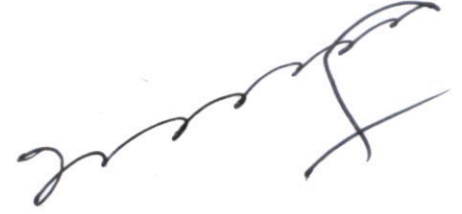

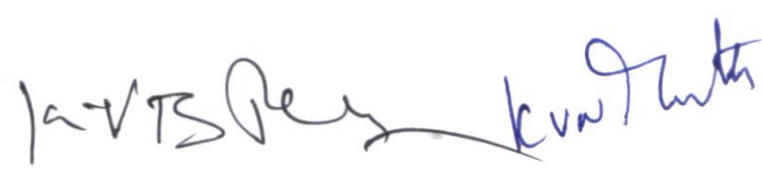


Annexure 4
Shareholders of Dr. N.R.K. Bio-tech Private Limited

S. No.	Name of Shareholder	No. of Equity Shares of Rs. 10/- each	Percentage of Shareholding
1	MODI PROPERTIES PRIVATE LIMITED	4,82,200	20%
2	SOHAM SATISH MODI	1,20,550	5%
3	JVRX ASSET MANAGEMENT PRIVATE LIMITED	3,61,650	15%
4	ANAND KUMAR BHASHYAKARLA	2,41,100	10%
5	KALLURI VENKATA NARASIMHA MURTHY	2,41,100	10%
6	KIRAN KUMAR NAREDDY	2,41,100	10%
7	NAREDLA KRISHNA VENI	2,41,100	10%
8	VENKATA NAGABHUSHANAM KALLURI	2,41,100	10%
9	VIJAYABHASKAR REDDY KUPPI REDDY	2,41,100	10%
	Total	24,11,000	100%

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Annexure – 5
Details of Unsecured Loans

S. No.	Name	Unsecured Loans
1	MODI PROPERTIES PRIVATE LIMITED	5,40,09,665
2	JVRX ASSET MANAGEMENT PRIVATE LIMITED	1,02,26,909
3	ANAND KUMAR BHASHYAKARLA	2,71,25,000
4	KALLURI VENKATA NARASIMHA MURTHY	2,86,25,000
5	KIRAN KUMAR NAREDDY	2,51,25,000
6	NAREDLA KRISHNA VENI	1,76,25,000
7	VENKATA NAGABHUSHANAM KALLURI	2,31,25,000
8	VIJAYABHASKAR REDDY KUPPI REDDY	2,51,25,099
	Total	21,09,86,673

Annexure 6
Exit Price Payable to the Sellers

S. No.	Name of Shareholder	Total Exit Price (INR)	Repayment of Unsecured Loans (INR)	Payment of Consideration for Sale Shares (INR)
1	ANAND KUMAR BHASHYAKARLA	6,30,00,000	2,71,25,000	3,58,75,000
2	KALLURI VENKATA NARASIMHA MURTHY	6,30,00,000	2,86,25,000	3,43,75,000
3	KIRAN KUMAR NAREDDY	6,30,00,000	2,51,25,000	3,78,75,000
4	NAREDLA KRISHNA VENI	6,30,00,000	1,76,25,000	4,53,75,000
5	VENKATA NAGABHUSHANAM KALLURI	6,30,00,000	2,31,25,000	3,98,75,000
6	VIJAYABHASKAR REDDY KUPPI REDDY	6,30,00,000	2,51,25,099	3,78,74,901
	Total	37,80,00,000	14,67,50,099	23,12,49,901

