

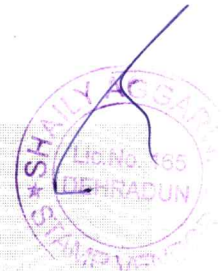


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INDIA NON JUDICIAL Government of Uttarakhand

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Certificate No.	: IN-UK74208212269448U
Certificate Issued Date	: 17-Mar-2022 01:22 PM
Account Reference	: NONACC (SV)/ uk1220804/ DEHRADUN/ UK-DH
Unique Doc. Reference	: SUBIN-UKUK122080453067384250282U
Purchased by	: SWAMI RAMA HIMALAYAN UNIVERSITY DEHRADUN
Description of Document	: Article 5 Agreement or Memorandum of an agreement
Property Description	: NA
Consideration Price (Rs.)	: 0 (Zero)
First Party	: SWAMI RAMA HIMALAYAN UNIVERSITY DEHRADUN
Second Party	: NEPHROCARE HEALTH SERVICES PVT LTD HYDERABAD
Stamp Duty Paid By	: SWAMI RAMA HIMALAYAN UNIVERSITY DEHRADUN
Stamp Duty Amount(Rs.)	: 100 (One Hundred only)



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JOINT VENTURE AGREEMENT FOR DIALYSIS HEALTHCARE SERVICES

This Comprehensive Dialysis Healthcare Services Joint Venture Agreement ("Agreement") is made on 20 March, 2022 ("Effective Date") By and Between

Swami Rama Himalayan University (SRHU), having its registered office at Swami Ram Nagar, Post Office Jolly Grant, District Dehradun, Uttarakhand- 248016, India

Nephrocare Health Services Private Limited, having its registered office at 1st Floor, West Wing, Punnaiah Plaza, Above SBI, Road Number 2, Banjara Hills, Near Jubilee Hills Check Post, Hyderabad 500034 Telangana, India.

Statutory Alert:

1. The authenticity of this Stamp certificate should be verified at www.shcilestamp.com or using e-Stamp Mobile App of Stock Holding. Any discrepancy in the details on this Certificate and as available on the website / Mobile App renders it invalid.
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JOINT VENTURE AGREEMENT FOR DIALYSIS HEALTHCARE SERVICES

This Comprehensive Dialysis Healthcare Services Joint Venture Agreement ("Agreement") is made on 20 March, 2022 ("Effective Date") By and Between

Swami Rama Himalayan University (SRHU) a University established under 2(f) of UGC Act and enacted by Uttarakhand Act No. 12 of 2013, having its registered office at Swami Ram Nagar, Post Office Jolly Grant, District Dehradun through its **Registrar**, Smt. Susheela Sharma (hereinafter referred to as the "First Party" or "SRHU") of the **FIRST PART**.

AND

Nephrocare Health Services Private Limited, a company incorporated and registered under the Companies Act, 1956, with PAN Number AADCN1504A, having its registered office at 1st Floor, West Wing, Punnaiah Plaza, Above SBI, Road Number 2, Banjara Hills, Near Jubilee Hills Check Post, Hyderabad 500034 Telangana, India and represented by Mr. Vaibhav Joshi, **Chief Financial Officer** (hereinafter referred to as the "Second Party" or "NephroPlus") of the **SECOND PART**

That the terms "**First Party**" or "**SRHU**" and "**Second Party**" or "**NephroPlus**" unless repugnant to the context thereof shall mean and include the members of Governing Body, mandate holder, directors, successors in interest, legal representatives, nominees, permitted assigns etc. as applicable respectively.

The First Party & Second Party shall hereinafter be collectively referred to as "**Parties**" and individually as "**Party**".

OBJECTIVE

The Joint Venture Agreement between SRHU and NephroPlus is being executed for provision of affordable & state of the art dialysis healthcare facilities at the Himalayan Hospital premises for the benefit of public at large.

WHEREAS

- A. That the First Party is a University established under section 2(f) of UGC Act & enacted vide Uttarakhand Act No. 12 of 2013. Himalayan Institute of Hospital Trust, a Society involved in charitable activities in the field of healthcare & education and is the Promoting Society of 'Swami Rama Himalayan University'.
- B. Swami Rama Himalayan University is engaged in running a Teaching Hospital which provides inpatient and outpatient services to patients from all parts of the country and desires to have a "**Kidney Care Center**" within the premises of its Super Specialty Hospital, '**HIMALAYAN HOSPITAL**' located in its premises at Swami Ram Nagar, Jolly Grant, Dehradun – 248016 (hereinafter referred to as "**Hospital**").
- C. That the Second Party is an established company operating a chain of stand-alone Kidney Care Centers and in hospital Kidney Care Centers under the name and style "**NephroPlus**".



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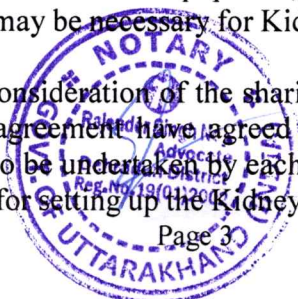
- D. That the parties of the First & Second Part have joined hands in a Joint Venture for setting up a "Kidney Care Centre" within the premises of "Himalayan Hospital".
- E. That the parties of the First Part & Second Part shall be pooling their resources to meet the financial and other requirements pertaining to provision of "Kidney Care Centre".

That in the said pool the party of the First Part as a Joint Venture Partner, shall be pooling in their consent for usage of premises and property which is intended to be used for the proposed "Kidney Care Centre". Further the First Party as a Joint Venture Partner, shall be pooling in provision of water and 100% power back up, billing of revenue, provision of Nephrologist, provision of elevator and provision of parking and others as deemed expedient for smooth running of the operations of the Kidney Care Centre.

That the party of the Second Part as a Joint Venture Partner, shall be pooling in all the machines, water treatment plant, equipment, etc. required for setting up the Kidney Care Centre and taking care of upgradation of machines, equipment, etc. for synchronizing with the advancement of available technology, undertaking set-up, maintenance, operation and management of the said Kidney Care Centre, providing all the necessary personnel for smooth running of operations, etc. as deemed expedient for smooth running of operations of the Kidney Care Centre.

NOW THEREFORE, IN CONSIDERATION OF THE MUTUAL COVENANTS AND AGREEMENTS SET FORTH IN THIS AGREEMENT AND FOR OTHER GOODS AND VALUABLE CONSIDERATION, THE RECEIPT AND SUFFICIENCY OF WHICH ARE HEREBY ACKNOWLEDGED, THE PARTIES HERETO AGREE AS FOLLOWS:

1. **Kidney Care Center:** That in consideration of sharing of revenue, expected to be earned from the joint venture activity pertaining to "Dialysis Healthcare Services", the Parties of the First & Second Part have joined hands together to set up a "Kidney Care Centre" in Joint Venture within the premises of Himalayan Hospital as per attached map.
2. **Access & Compliance:** That the Parties of the First & Second Part, their employees, doctors, contractors, representatives, visitors and authorized agents shall have unrestricted / unlimited access to the Kidney Care Centre 24 hours and 365 days a year during such period for which this Agreement is in vogue. That the First & Second Party shall together, within minimum reasonable time, obtain all necessary permissions and empanelment as listed in Annexure-4 as applicable from the concerned authorities for the purposes of running of Kidney Care Centre at Himalayan Hospital premises.
3. **Installation of Machines, Furniture & Fixtures:** That the parties to this agreement, in consultation with each other, shall be entitled to carry out such works and activities as are required by them to fit out and furnish the Kidney Care Center Premises in a manner which they deem fit and proper including but not limited to installation of dialysis machines, erection of wooden partitions, counters, erection of fittings, fixtures, installations of requisite equipment, computers or automations equipment, or any other materials, furniture, fittings, goods, or paraphernalia as may be necessary for Kidney Care Center.
4. **Responsibilities:** That in consideration of the sharing of revenue in Joint Venture under this agreement, parties of the agreement have agreed for certain inter – se responsibilities, as described in **Annexure-2**, to be undertaken by each party from time to time. That it is hereby agreed that space provided for setting up the Kidney Care Centre shall be modified as required



for setting up of "State of the Art" dialysis center.

5. That the parties to this Joint Venture Agreement shall be entitled to do internal branding at the Kidney Care Centre and shall display co-branded standees at the Kidney Care Centre as:

"Kidney Care Centre- SRHU in Joint Venture with NephroPlus"

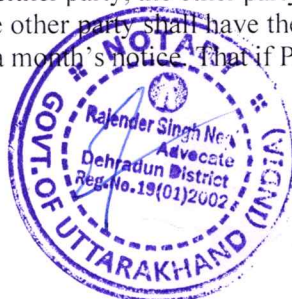
6. **Operations of Kidney Care Centre:** Subject to observance of the terms and conditions of this agreement, parties of this agreement shall during the term of this agreement be entitled to run the Kidney Care Centre without any interruption with respect to staff, scheduling or any other operational aspects by either party or any person or persons, claiming by, from and under, or in trust for it. Additionally, it has been explicitly agreed that the parties of the agreement shall not engage themselves with any other party or parties for provision of Dialysis / Kidney Care in the nearby vicinity.
7. **Non-Interference in Operations and Non-Compete:** Subject to observance of terms of this Agreement, the Second Party shall be entitled to run the Dialysis Centre in the Dialysis Centre Premises without any interruption in any operational aspects by the First Party. The First Party agrees and acknowledges to provide all common facilities which are required to run the Dialysis Centre and further acknowledges that the Second party shall possess an easmentory rights over these common facilities during the Term of the Agreement. Additionally, it has been explicitly agreed by the Parties that the First Party shall not engage with any other dialysis operator, dialysis technician or any other competing dialysis therapist or service provider including the First Party itself in and around the premises of the Dialysis Centre Premises except with the consent of the Second Party. For the Term of the Agreement, the First Party agrees to not enter discussions with or partner with any other dialysis provider, for the purposes of rendering dialysis services.
8. **Non-Solicitation:** The First Party and its Affiliates shall not, directly or indirectly, solicit, employ, engage or attempt to employ or engage or assist anyone else to employ or engage any person who is in employment or is a consultant of the Second Party during the Term of this Agreement and for a period of 1 (One) year from the date of termination of this Agreement.

9. **Term, Termination and Compensation in case of Termination of Joint Venture Agreement:** That this JV agreement shall come into effect from the effective date of this agreement and shall be valid till 19th August, 2025 with an option for extension of the same for another period of 3 years or more as per mutual consent of both the parties of this JV agreement.

That however, it is explicitly agreed among the parties that the tenure of this Joint venture Agreement is for the above said period, even then in case, this agreement is terminated before the said period, there shall be applicability of termination fee of Rs.58 Lakh.

The provision of the said termination fee has been made keeping into consideration the resources pooled in by the party of the Second part. The said termination fee shall be payable as below:

- Termination with cause: That where there is material breach of the terms of the agreement from either party, the other party shall give a notice of 3 months for remedies, failing which the other party shall have the right, but not the obligation to terminate the agreement with a month's notice. That if Parties of the First, materially breach the terms



of the agreement, the said termination fee shall be paid to the party of the second Part proportionately for the remaining period out of the agreed period of this agreement. That in case the breach of agreement is by the Party of Second Part, in such a scenario there shall not be any termination fee payable by either party.

- Termination without cause: That either party has to offer at least a notice period of six months to terminate the agreement. The termination fee shall only be payable if parties of the First part terminate the agreement and the said termination fee shall be paid to the party of the Second Part proportionately for the remaining period out of the agreed period of this agreement.

It is hereby explicitly agreed among the parties that they shall not terminate the agreement for the potential financial benefits which they expect to accrue from partnering with any other entity.

10. Sublet & Patient Transfer During the tenure of this agreement either party shall not outsource / sublet Dialysis to any other party within the vicinity of the proposed Kidney Care Centre and ensure that no other activity is carried out in the premises of Kidney Care Centre. Either party shall not transfer any Patient to any other Kidney Care Centre for earning better revenue share.

11. Affairs of the Parties: It has been explicitly agreed between the Parties that at any time within the term or any renewal term, if any Party undergoes one of the following:

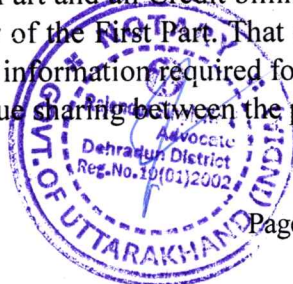
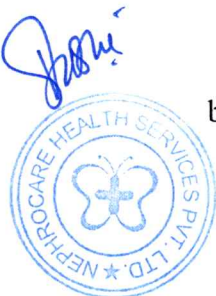
- a) Change in the management;
- b) Change in the corporate name or brand name or trademark
- c) Restructuring;
- d) Acquisition and merger
- e) Any Private Equity or Loan infusion into the Party

The Other Party shall not have any right to either interfere or raise any objections in or under the above circumstances.

Provided, the Party that undergoes changes shall ensure that the rights of the other party under this Agreement are not adversely affected or curtailed by virtue of such an event. The rights of the other party under this Agreement shall not be affected in any manner and the party that undergoes changes shall ensure the same terms and conditions are carried through the Term of the agreement.

12. Collection and Sharing of Revenue from JV Agreement: It is agreed by the parties to this Agreement that they shall not form a special purpose vehicle for undertaking the Kidney Care Centre Activities. Instead they will continue to work together for the said purpose and will collect and share the revenue as below:

- a) That all the cash billings of OP and IP dialysis sessions shall be taken care of by the party of the Second Part and all Credit billings of OP and IP dialysis sessions shall be taken care of by the party of the First Part. That either party shall assist the other party in billing and provide all the information required for the same.
- b) That the revenue sharing between the parties shall be as per Annexure-3.



- c) That respective share of each party on the count of revenue generated from Cash billings shall be computed by the 10th day of the following month and shall be settled by the said date.
 - d) That respective share of each party on the count of revenue generated from Credit billings shall be computed by the 10th day of the following month, following the month wherein payment is received.
 - e) That it is further agreed between the parties that computation and settlement of share of revenue shall be completed within the dates specified above and in case the said dues are not settled, either party shall pay interest to the other party @18% PA for the period of delay.
 - f) That respective share of each party on the count of revenue generated from Credit billings shall be computed within 10 days after receiving the payment or shall be settled within 180 days from the date of raising of invoice, either by virtue of carried forward or by virtue of advance by either party to other party.
- 13. Limitation of Liability:** That each party shall be responsible for the resources pooled in by it and shall hold harmless the other party on these counts
- 14. Insurance:** That the parties to this JV agreement hereby agree that they shall take care of the financial implication on the count of insurance of assets/ resources pooled in by them in the Joint Venture activity of establishment and operation of Kidney Care Centre.
- 15. Notices:** That any notice, consent, waiver and/or other communication pursuant to this Agreement must be in writing signed by the person serving it, or by a person duly authorized by the person serving it, and will be deemed to have been duly given when (a) delivered by hand (with written confirmation of receipt); or (b) when received by the addressee, if sent by a recognized overnight delivery service (receipt requested), in each case to the appropriate addresses set forth below (or to such other addresses as a Party may designate by notice to the other Party):

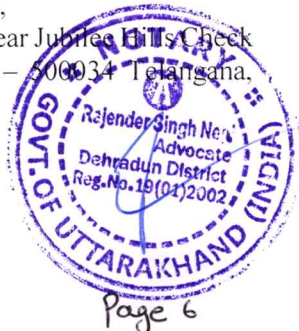
If to the First Party:

Address: Swami Rama Himalayan
University Attention: Registrar
Phone No: 0135-2471155
Mobile No:
Fax No.: 0135-2471612
E mail: reg@srhu.edu.in



If to the Second Party:

Address: Nephrocare Health Services Pvt.
Ltd., 1st Floor, West Wing,
Punnaiah Plaza, Above SBI,
Road Number 2,
Banjara Hills, Near Jubilee Hills Check
Post, Hyderabad - 500034, Telangana,
India



Attention: Vaibhav Joshi
Phone No: +91 9700199594
Fax No.: 040-40184120
E--mail: vaibhav@nephroplus.com

- 16. Arbitration:** That the parties herein shall resolve all disputes in connection with this agreement amicably by mutual negotiation, failing which, the parties herein shall refer the dispute for Arbitration. The Arbitrator shall be appointed by the mutual consent of the First Party and the Second Party. The place of the Arbitration shall be SRHU campus, P.O. Jolly Grant, Doiwala, Dehradun.
- 17. Governing Law and Jurisdiction:** That this Agreement shall be governed and interpreted in accordance with Indian laws and any legal action or proceeding arising under this Agreement shall be subject to the jurisdiction of the courts of Dehradun.
- 18. Confidentiality:** That Each of the Parties shall maintain the utmost confidentiality, regarding the contents of this Agreement at all times, and no Party shall use or disclose any confidential information of the other Party for any purpose other than as explicitly permitted by this Agreement, without the prior written consent of such other Party. Provided however, nothing contained herein shall affect the ability of the Parties to make disclosure to any governmental authority or any other person under the provisions of any applicable law, provided however in all such circumstances, the disclosing Party shall give prior notice to the other Party before making the disclosure, indicating the nature of information that is proposed to be disclosed and in sufficient time to allow the other Party to seek confidentiality of the information being disclosed, to the extent permitted by law.
- 19. Emergency Response and Support:** That the First Party agrees to assist in any or all emergencies at the Kidney Care Center. First Party shall ensure availability of quick action in emergency through its professionals who are trained in emergency care including but not limited to nursing staff, resident doctors, specialists and also provide emergency management equipment as needed. First Party also agrees for priority access to the ICU or Casualty/Triage/Emergency for any or all patients of Kidney Care Center in the event of an emergency. The First Party shall share emergency helpline numbers with the Second Party that will be displayed by the Second Party both within the dialysis room and the reception area. It is also agreed that the First Party shall inform all their staff including but not limited to resident doctors, specialists, nursing and paramedical staff about the emergency handling agreement with the Second Party, so there will be full co-operation in the event of an emergency.
- 20. Miscellaneous**
- That This Agreement may be amended only by an instrument in writing signed by each Party to this Agreement.
 - That the parties shall have the right to use the brand name "Kidney Care Centre- SRHU in Joint Venture with NephroPlus" and do any press release only for the purposes of publicity of the Kidney Care Centre.
 - Parties shall have the right to use the clinical data arising out of the Kidney Care Center for research purposes.



IN WITNESS where of the Parties herein have executed this Agreement on the day and date first written above

FOR AND ON BEHALF OF:

SRHU (First Party)

NephroPlus (Second Party)


.....
Susheela Sharma
Registrar
SRHU Campus
Swami Ram Nagar
P.O.- Jolly Grant
Doiwala
Dehradun




.....
Vaibhav Joshi
Chief Financial Officer

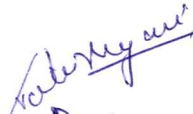


WITNESSES:

1.


Name: **Swidha Bhatt**
Address: **Jogiwale, Dehradun**
Uttarakhand

2.


Name: **Prabir Singh**
Address: **Dehradun, Uttarakhand.**

3.

Name:
Address:

ATTESTED

(RAJENDER SINGH NEGI)
Advocate & NOTARY
Chamber No. 92, 1st Floor
Opposite Bar Office
Collectorate Court Compound
Dehradun (Uttarakhand)



ANNEXURE - 1
DETAILS OF KIDNEY CARE CENTER PREMISES

“Covered space admeasuring approximately 7000 sq. ft at Swami Ram Himalayan University Premises”

The parties herein have entered into and executed this agreement on the day and date first mentioned above.

1. First Party



2. Second Party



ANNEXURE --- 2

RESPONSIBILITIES OF THE PARTIES

Parties have agreed to perform duties and responsibilities, which is mentioned as under:

b. First Party Responsibility: The First Party Shall

1. Provide rent free space
2. Provide water on regular basis to the dialysis unit
3. Provide Power and Backup
4. Provide and Pay for Nephrologists' coverage
5. Allow usage of service elevator to move goods to/from the Kidney Care Center during non--peak hours of its operation without charging the Second Party.
6. Provide free parking facilities to Second Party staff

c. Second Party Responsibility: The Second Party shall

1. Provide for Installation & Maintenance of Dialysis Machines, RO Plant, Reprocessing Machines and any other Medical equipment needed in the Dialysis Unit.
2. Setup, maintain Operate and Manage the Dialysis units in the projects to offer uninterrupted services
3. Do Billing and Cash Collection
4. Provide Staff (Nurses, Therapists and Assistants) Recruitment, Training and Bonuses.
5. Install Crash Cart, Refrigerator, Weighing Machine, CCTV, etc..
6. Pay for Water, Electricity, Power Backup used as per actuals
7. Pay for House Keeping, Consumables, Laundry and Bio Waste. NephroPlus will comply with local laws and statutory regulations
8. Provide online diet consultation for Dialysis Patients
9. Conduct customer and doctor engagement activities such as organizing kidneycamps, CMEs, patient engagement activities and support group meeting
10. Hire a Center Manager / Lead Tech responsible for the overall supervision of the Kidney Care Center
11. End to End Dialysis Inventory Management
12. Monitor Clinical Outcomes of the patients at the Kidney Care Center
13. Perform periodic inspections of the Kidney Care Center
14. Provide all linen/cloth materials/ uniform as required by the Kidney Care Center
15. Shall not reuse bloodlines for any sessions

d. Nephrologist Responsibility:

1. Visit the Kidney Care Centre at least once per day and oversee all the patients at Kidney Care Center at least once a week
2. Supervise the Clinical Aspects of the Kidney Care Center
3. Arrange for a substitute Nephrologist or Physician (Internal Medicine) to supervise pre--existing dialysis patients in Kidney Care Center while the Nephrologist is out of station.



4. Review reports from online monitoring systems of dialysis machines and dialysis session case sheets
5. Review patient investigation reports and make a new monthly prescription with necessary changes
6. Answer calls from the Kidney Care Center and make emergency visits
7. Perform procedures or arrange to perform procedures such as Jugular, Femoral and other such procedures on a timely basis for Renal Failure patients
8. Such other clinical services as may be mutually agreed between the parties.
9. Provide Nephrologist's services with the brand of Machines and Consumables as determined by NephroPlus
10. Ensuring EPO dialysis specific injections are prescribed from NephroPlus's formulary in Kidney Care Center
11. Attend all Kidney Camps, CMEs and Patient Engagement events organized by NephroPlus







ANNEXURE -- 3
REVENUE SHARING

The parties to this agreement shall share the revenue as agreed by and between them, as mentioned in this Annexure-3

The parties agree and define the following Benchmark Prices:

The below definitions are various benchmarks for the Dialysis Prices to be charged from the Patients and revenue share will be based on actual charged price against these benchmarks:

- 1) Minimum Dialysis Price (MDP)- Rs. 1275 only
- 2) Base Market Price (BMP)- Rs. 1915 only
- 3) Good Market Price (GMP) –Rs. 2550 only

That the revenue sharing between the parties to this joint venture agreement shall be as under:

Charged Price (Dialysis price inclusive of blood line and dialyzer)	Revenue Share of First Party	<u>Revenue Share of Second Party</u>
Charged price below MDP	NIL	Charged price
MDP<=Charged Price<=BMP	15% of MDP+27.5% of (Charged Price- MDP)	Charged price Less Share of Second Party
BMP<=Charged Price<=GMP	15% of MDP +27.5% of (BMP- MDP) +39% of (Charged Price – BMP)	Charged price Less Share of Second Party
Charged Price > GMP	15% of MDP +27.5% of (BMP- MDP) +39% of (GMP – BMP) +50% of (Charged Price – GMP)	Charged price Less Share of Second Party

That schedule of charges under this agreement may be amended as per mutual consent of parties to this agreement.

Above mention rates are subject to annual revision (Maximum 7%) to accommodate annual inflation costs.

That, if the provisions of Income Tax Act, 1961, pertaining to deduction of TDS are applicable to any transaction covered in the present agreement, both the parties shall ensure proper compliance to the same and in case any liability on the count of differential tax, interest or penalty arises due to of non-compliance of such provisions, the same shall be shared by the parties as may be decided at the time of incurrence of such liability.







ANNEXURE -- 4

List of clearances and empanelment

The parties to this agreement are required to obtain the following licenses/ clearances that are essential to operate the Kidney Care Centre:

1. Registration Certificate
2. Fire – No Objection Certificate (NOC)
3. Pollution board clearance certificate along with Bio---Medical Certificate
4. Ownership declaration by Secretary of the HIHT
5. Map of the Kidney Care Center Premise

