

Summary of terms of Joint Development Agreements Executed between the Land Owner (Stanza Developers and Infrastructure Private Limited) and the Developer (Astrum Value Homes Private Limited)

Key Terms of Original Joint Development Agreement Dated 11th March, 2011

1. The Land Owner granted development rights to the Developer over piece and parcel of land aggregating to 10.0125 acres located in Section 19, Panipat, Haryana ("Project Land") under Development Agreement dated 11th March, 2011 ("JDA"), for development and sales of group housing units over the Project Land ("Project").
2. Pursuant to the terms of JDA, the Land Owner also granted General Power of Attorney to the Developer for execution of agreement to sell and sale deeds, taking approvals from government authorities and other necessary acts to be done by the Developer for construction, development, marketing and sales of the Project.
3. In terms of provision of JDA, the Land Owner reserved certain key rights in respect of development of the project, including acting as bank signatory in the Project Collection account, approval of budget for project expenses, approval in respect of vendors and consultants to be appointed for the construction and development of the Project.
4. In terms of JDA, the Developer was responsible for infusion of necessary funds for construction and development of the Project.
5. The commercial understanding between the Land Owner and Developer was profit sharing in the ratio of 66.67:33.33. The Developer was also entitled to receive certain fixed fee in the nature of strategic value addition fee.

Key terms of Deed of Addendum ("First Addendum") dated 24th day of May, 2013 to the original JDA dated 11th March, 2011

1. The terms of First Addendum were restricted to an agreement between the Parties in respect of treatment of any drawings by the Parties and reinfusion of drawn funds by the Developer and the Land Owner.
2. The other terms of condition of original JDA were kept same.

Key terms of Second Addendum dated 14th day of March, 2016 ("Second Addendum") to the original JDA dated 11th March, 2011

1. The Second Addendum changed the basic understanding agreed to between the Developer and the Land Owner under the original JDA in respect of commercials and

overall responsibility for construction and development and responsibility for funding of the Project.

2. In terms of revised commercials, the Developer is left with no right to have any shares in the profits of the Project and is entitled to fixed payable of INR 15 Crore, payable over a period of time stretched upto completion of Phase III of the Project. The Land Owner will be entitled to entire profits of the Project.
3. The overall responsibility for construction, development, marketing and sales of the Project has been taken over by the Land Owner and the Developer is to provide necessary support and advisory services to the Land Owner.
4. The Land Owner has been inducted as bank signatory in all the accounts maintained for the Project.
5. The responsibility in respect of funding for construction and development of the Project has also been taken over by the Land Owner.

Key terms of Third Addendum dated 20th day of November, 2017 ("Third Addendum") to the original JDA dated 11th March, 2011

1. The Third Addendum is limited in scope and deals with debt funding to be infused by both the Land Owner and the Developer for the purposes of the Project.
2. The terms of the JDA, First Addendum and Second Addendum were not changed/impacted by the Third Addendum and limited in scope with the development funding.