Alphabets of Trust

CA. Ajay Mehta B.Com. F.C.A.
Chartered Accountant

Date: 15.03.2022

To,

The Relationship Manager,

ICICI Bank Limited,

Plot No 12, Financial District

Gachibowli – 500 032.

SUB: INR 21.99 Crores of INR 22.50 Crores from ICICI Bank Limited, to GV Research Centers Pvt Ltd (the "Borrower") - Certificate of End-use

The Borrower, having registered office at address, has been sanctioned Rupee Term Loan of Credit facilities of INR 22.50 crores (the "Facility") vide the facility agreement entered into between, inter alia, the Borrower and ICICI Bank, (the "Lenders") (the "Facility Agreement). The purpose (the "Purpose) of the as per the terms of the Facility Agreement is as follows:

The Facility shall be used by the borrower for the purpose of Construction of Innopolis project (Phase 01)

The disbursement of the Rupee Term Loan was availed of as on 31.12.2021 for an amount of INR 156.42 Lakhs and the end-use purpose stated by the Borrower at the time of disbursement was towards Construction of Innopolis Project Phase-1

I have verified the books of accounts and other related documents and records maintained by the Borrower. Accordingly, we hereby confirm and certify the following to you as the: -

1. The Disbursed Amount has been completely utilized by the Borrower and NIL amount thereof is left unutilized as on date. Out of the Disbursed Amount, INR 1.56 Crores has been utilized by the Borrower as on date (the "Utilized Amount") and NIL amount remains unutilized (the "Unutilized Amount").
2. The Disbursed Amount has been applied by the Borrower in accordance with the Purpose stated in the Facility Agreement. The actual usage is towards Innopolis Project (GV Research Centers Pvt Ltd).
3. The Disbursed Amount has not been used by the Borrower for any speculative or capital market purposes.
4. In relation, to the Unutilized amount, I confirm that: Not Applicable

(Ajay Mehta)
Membership No.:
Place: Hyderabad
Date: 16.03.2022
UDIN: 22035449AFBTRL7204

AJAY MEHTA Chartered Accountant M.No.035449 SECUNDERABAD

Annexure-1

Disbursed Amount	Purpose
1,38,93,254.00	Towords Reimbursement amount
67,514.00	Payment to Dilpreet Tubes Pvt Ltd
1,06,435.00	Payment to fire safety equipment's
79,310.00	Payment to Praful Sanitary
32,528.00	Payment to Reflections Electricals (P) Ltd
1,39,480.00	Payment to Shah Traders
1,63,273.00	Payment to Shakti Steel Tubes
1,19,846.00	Payment to Arihant Steels
4,21,176.00	Payment to Summit Sales LLP
6,20,000.00	Payment to SL RMC Plant
1,56,42,816.00	**Total Amount Utilized as on 31.12.2021**

AJAY MEHTA
Chartered Accountant
M.No.035449
SECUNDERABAD