

GV RESEARCH CENTERS PRIVATE LIMITED

CIN No : U73200TG2018PTC126666

5-4-187/3&4, Soham Mansion, 2nd Floor, M.G. Road, Secunderabad, Hyderabad – 500003

Mail id- accounts@modiproperties.com

NOTICE FOR ANNUAL GENERAL MEETING

NOTICE is hereby given that the 3rd Annual General Meeting of the Members of GV Research Centres Private Limited will be held on 30th November 2021 at 11.00 a.m. at the Registered Office of the Company at 5-4-187/3&4, 2nd Floor, M.G Road, Secunderabad, Hyderabad, Telangana-500003 to transact the following business.

ORDINARY BUSINESS:

1. To consider and adopt the Balance Sheet as at March 31st, 2021, the Statement of Profit and Loss for the year ended on that date and the reports of the Directors and Auditors thereon.

SPECIAL BUSINESS:

1. Regularization of Mr. Rajesh Kumar Jayantilal Kadakia (Din: 02903019) as Director of The Company

"RESOLVED THAT pursuant to applicable provisions of the Companies Act, 2013 and Rules framed there under, including any enactment, re-enactment or modifications thereof, Mr. Rajesh Kumar Jayantilal Kadakia (DIN: 02903019) whose term of office as an additional director expires at the conclusion of this Annual General Meeting be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT any Director of the Company and/or any authorized representative of the Company be and is hereby severally authorized to do all such acts, things and deeds as may be deemed necessary for giving effect to the above stated resolution."

2. TO APPROVE CONVERSION OF UNSECURED LOAN INTO COMPULSORY CONVERTIBLE PREFERENCE SHARES ("CCPS")

Conversion of Loan in to CCPS and in this regard to consider and if thought fit, to pass, following resolution as a Special Resolution:

"RESOLVED THAT pursuant to the provisions of Section 55, Section 62 read with Section 42 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (the "Act") , in accordance with the provisions of the Memorandum and Articles of Association of the Company, and as per the share subscription agreement approved by members of the company in its extra ordinary General meeting held on 25th February, 2020 the consent of the Company be

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and is hereby accorded to the Board for issue on preferential basis to Mr. Rajesh Kadakia upto maximum of 47,50,000 (Forty seven lakhs fifty thousand only) Class A CCPS at face value of Rs.10/- each aggregating to Rs.4,75,00,000(Four crores seventy five lakhs only) & Mr. Sharad Kadakia upto maximum of 47,50,000 (Forty seven lakhs fifty thousand only) at face value of Rs.10/- each aggregating to Rs.4,75,00,000(Four crores seventy five lakhs only). Further Consent is accorded to the board for issue on preferential basis to Modi Properties Private Limited upto maximum of 1,00,000 Class – B CCPS at face value of Rs.10/- each aggregating to Rs.10,00,000 (Ten lakhs only) in one or more tranches, as per share subscription agreement, particularly mentioned in the table below, and on such other terms and conditions, as the Board may, in its absolute discretion, think fit:

S.NO	Proposed Allottee	Number of CCPS-	Address
1.	Mr. Rajesh Kadakia	47,50,000(Class – A)	5-2-223Distillery Road, IInd Floor, opp Andhra bank, Hyderbasthi , Hyderabad - 500003
2.	Mr. Sharad Kadakia	47,50,000(Class – A)	5-2-223Distillery Road, IInd Floor, opp Andhra bank, Hyderbasthi , Hyderabad - 500003
3.	Modi Properties Private limited	1,00,000(Class – B)	5-4-187/3&4, SOHAM MANSION,2ND FLOOR, M.G. ROAD, SECUNDERABAD, HYDERABAD Telangana 500003

RESOLVED FURTHER THAT with regard to the offer, issue and allotment of the aforesaid CCPS to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said CCPS,. The Board be and is hereby authorized to decide and approve the other terms and conditions of the issue of CCPS, and also shall be entitled to vary, modify or alter any of the terms and conditions, as it may deem expedient. .

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RESOLVED FURTHER THAT the Board be and is hereby authorized to issue and allot such equity shares as may be required to be issued and allotted upon conversion of the said CCPS and that equity shares shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects, including entitlement for dividend, with the existing equity shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board, any of the Directors of the Company, be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things as the Board may, in its absolute discretion, deem necessary, expedient, usual, proper, incidental or desirable and to settle any question, difficulties or doubts that may arise in this regard and in regard to the issue, allotment of the CCPS and to sign the forms of applications, enter and execute all such deeds, documents, agreements or other instruments, and to take such actions/directions as they may consider as being necessary or desirable and to obtain any approval, permissions, sanctions which may be necessary or desirable as they may deem fit.”

EXPLANATORY STATEMENT TO BE ANNEXED TO THE NOTICE PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

TO APPROVE CONVERSION OF UNSECURED LOAN INTO COMPULSORY CONVERTIBLE PREFERENCE SHARES OF THE COMPANY (“CCPS”)

The Company proposes to offer issue and allot Compulsory Convertible Preference Shares (CCPS) to persons mentioned in item no. 1, on preferential basis.

As per Section 42, 55 & 62 of the Act, read with Companies Act, 2013, the Companies (Prospectus and Allotment of Securities) Rules, 2014 and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the “CA 2013. a company offering to subscribe to convertible securities, on a preferential basis, is required to obtain prior approval of the shareholders by way of a Special Resolution, for each of the offers.

The approval of members is accordingly being sought by way of a Special Resolution under Section 42, 55 and 62 of the Act read with the Rules made there under, for the issue of maximum up to 47,50,000 (Forty seven lakhs fifty thousand only) Class – A CCPS at a face value of Rs.10(Ten) each to Mr. Rajesh Kadakia and Mr.Sharad Kadakia. Further to issue maximum upto 1,00,000 Class -B

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Compulsorily Convertible Preference Shares (CCPS) at face value of Rs. 10/- each at a aggregating to Rs.10,00,000 (Ten lakhs only), to Modi Properties Private Limited.

Given below is a statement of disclosures as required under Rule 13(2) of the Companies (Share Capital and Debentures) Rules, 2014.

1. Objective of the issue

The Promoters along with other parties are developing lab spacing facilities in the land owned by the company. In this regard the promoters had given unsecured loans at various stages to the company for immediate requirement of funds of the existing business of the company. In February 2020 part of the unsecured loan was to be converted in to CCPS and consequently share subscription agreement was approved in extra ordinary general meeting of the company held on 25th February 2020, however the issuance of CCPS was delayed due to uncertainty caused by the covid pandemic. Now, with the business improving with time, the Board of Directors of the Company in a meeting have received the confirmation from Promoters to convert their Unsecured loans into CCPS. This allows the Company to carry out its operations smoothly as the Company would not be required to discharge its liability by making the cash payment to this loan to the extent of their conversion of loan to CCPS / Equity Shares. Further, the Company needs to strengthen its financial position and net worth by augmenting medium and long-term resources, the company has decided to issue CCPS on preferential basis.

2. Total No. of CLASS A CCPS to be issued : 95,00,000 (Ninety five lakhs only) at face value of Rs. 10/- (Ten only) each to Mr. Rajesh Kadakia (47,50,000) and Mr. Sharad Kadakia (47,50,000) and CLASS B CCPS 1,00,000 (One Lakh only) at face value of Rs. 10/- (Ten only) each to Modi Properties Private Limited

3. Terms of Issue of the CCPS, if any.

The CCPS allotted in terms of this resolution shall be converted into equity shares at a price as arrived at by valuation report of the registered valuer at the time of conversion and as per the share subscription agreement executed between company and promoters and approved by shareholders vide Extra – Ordinary General Meeting held on 25th day of February 2020,

4. Change in control:

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There shall be no change in management or control of the Company pursuant to the issue of CCPS / equity shares

5. Pricing of CCPS

The issue price of CCPS to be issued on preferential basis has been determined on the basis of Valuation report of Mr. Someswara Rao, Registered Valuer IBBI NO.IBBI/RV/20/2019/11544 dated 5th November, 2021

6. Intention of promoters / directors / key managerial personnel to subscribe to the offer:

Promoters, have indicated their intention to subscribe to the offer.

7. The name of the proposed allottees, the percentage of post issue capital that may be held by them.

Sr No	Category	Pre-issue		Post-issue (Equity + "CCPS" (CLASS- A AND CLASS – B)	
		No of shares held	% of share holding	No of shares held	% of share holding
A	Promoters' holding				
1	Indian				
	Individual				
	Equity				
	Preference ("CCPS")	8,000	80%	8,000	80%
	CLASS – A			9,50,00,000	100%
	CLASS - B				
	Bodies corporate				
	Equity				
	Preference ("CCPS")	2,000	20%	2,000	20%
	CLASS – A			1,00,000	100%
	CLASS - B				
	Sub-total	10,000	100%	Equity :10,000 (100%) CCPS CLASS – A: 9,50,000 (100%)	

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			CLASS – B::1,00,000 (100%)
2	Foreign promoters	--	
	sub-total (A)	10,000 100%	
B	Non-promoters' holding		
1	Institutional investors	--	
2	Non-institution	--	
	Private corporate bodies	--	
	Directors and relatives	--	
	Indian public	--	
	others (including NRIs)	--	
	Sub-total (B)	---	
	GRAND TOTAL	10,000 100%	Equity :10,000 (100%) CCPS CLASS – A: 9,50,000 (100%) CLASS – B:1,00,000 (100%)

8. Proposed time within which the allotment shall be completed : The Company shall complete the allotment of CCPS as aforesaid within 12 months from the date of passing of the special resolution by the shareholders granting consent for issue.

9. No. of persons to whom allotment on preferential basis has already been made during the year, in terms of number of securities as well as price During the year, no preferential allotment of any securities has been made to any person.

10. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer

Not Applicable

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The Board of Directors of the Company believes that the proposed CCPS issue is in the best interest of the Company and its members. The Board of Directors, therefore, recommends the resolutions for your approval.

The Directors of the company may be interested to the extent of CCPS proposed to be allotted to them.

By the Order of the Board
For GV Research Centres Private Limited

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Soham Modi
Director
DIN: 00522546

Place: Secunderabad
Date: 24th November, 2021

Note:

1. A Member entitled to attend and vote at the Meeting is entitled to appoint a proxy to attend and vote instead of himself and such proxy need not be a Member of the Company.
2. Corporate members intending to send their authorized representatives to attend the meeting are requested to send a certified copy of the Board resolution to Company, authorizing their representatives to attend and vote on their behalf at the meeting.
3. The instrument of proxy should, however, be deposited at the registered office of the Company not less than 48 hours before commencing the meeting. A proxy form is enclosed with this notice of the meeting.
4. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection by the members at the venue of the Annual General Meeting.