MINUTES OF MEETING OF BOARD OF DIRECTORS OF M/s. MODI & MODI REALTY HYDERABAD PRIVATE LIMITED ON 31st MARCH, 2021 AT 5-4-187/3 & 4 SOHAM MANSION, M.G. ROAD, SECUNDERABAD, HYDERABAD- 500003.

Meeting commenced at 11:30 AM and ended at 12:00 PM

DIRECTORS PRESENT:

1. Mr. Ashish Pramod Modi
2. Mr. Soham Satish Modi

CHAIRMAN OF THE MEETING:

Mr. Soham Satish Modi occupied the Chair and presided over the meeting with the consent of all the board members. After ascertaining the presence of quorum, the Chairman declared that the meeting was duly convened and properly constituted and agenda of the meeting was taken up.

CONFIRMATION OF THE LAST MINUTES:

The minutes of the last meeting of Board of Directors duly initialled by the Chairman were placed before the Board and board took note of same.

QUORUM

The Chairman noted that quorum of the Board of Directors was present and declared the meeting open for the following transactions of business.

1. CONVERSION OF LOAN AMOUNT TO SHARE CAPITAL

The Board has considered the fact that the Company taken loan from Modi and Modi Financial Services LLP. It is proposed to convert the unsecured loan taken into equity share capital.

"**RESOLVED THAT** pursuant to the provisions of Sections 42, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (the 'Act') read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014 and in accordance with the provisions of the Memorandum of

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Association and Articles of Association of the Company and which may be agreed to by the Board of Directors of the Company, the consent of the members of the Company be and are hereby accorded to create, issue, offer and allot equity shares.

RESOLVED FURTHER THAT the Equity Shares to be issued and allotted pursuant to this resolution shall be subject to the provisions of the Memorandum and Articles of Association of the Company and shall rank pari-passu with the existing equity shares of the Company in all respects.

RESOLVED FURTHER THAT Mr. Ashish Pramod Modi and/or Mr. Soham Satish Modi, directors of the Company, be and are hereby jointly and severally authorized to sign all such forms, returns and documents and to do all such acts, deeds and things as may be necessary to give effect to the above resolution."

2. NOTICE FOR CALLING AN EXTRA-ORDINARY GENERAL MEETING (EGM)

The Chairman again explained that in connection with the above said resolutions, it is necessary to convene an EGM of the Company. A draft of the Notice calling an EGM was also placed before the Board for its perusal. Considering the same board passed the following resolution unanimously:

"**RESOLVED THAT** the EGM of the Company shall be convened on 31 March 2021 at the registered office of the Company to consider the matter given in the notice as per draft placed before the meeting.

RESOLVED FURTHER THAT draft notice of EGM as placed before the Board together with explanatory statement thereto be and is hereby approved and Mr. Ashish Pramod Modi and/or Mr. Soham Satish Modi, directors of the Company be and are hereby jointly and severally authorized to sign and issue the same to all the shareholders of the Company."

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Vote of Thanks:

There being no other business to transact, the meeting concluded with a vote of thanks to the Chair.

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Place: Hyderabad

Date:

Mr. Soham Satish Modi

Director

DIN: 00522546