

**GV DISCOVERY CENTERS PVT LTD**

5-4-187/3&4, II floor, MG Road,  
Secunderabad – 500 003.  
Phone: +91-40-66335551  
U73100TG2018PTC127421

MINUTES OF THE (01<sup>ST</sup>/2020-21) MEETING OF THE BOARD OF DIRECTORS OF GV DISCOVERY CENTERS PRIVATE LIMITED HELD ON MONDAY, THE 22<sup>ND</sup> DAY OF JUNE, 2020 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5-4-187/3&4, SOHAM MANSION M.G. ROAD SECUNDERABAD HYDERABAD, TELANGANA, 500003, INDIA.

**Directors Present:**

- |                          |   |          |
|--------------------------|---|----------|
| 1. Mr. Soham Satish Modi | - | Director |
| 2. Mrs. Tejal Soham Modi | - | Director |
| 3. Mr. Sharad j Kadakia  | - | Director |

**Item No. 1 – To elect the Chairman of the meeting**

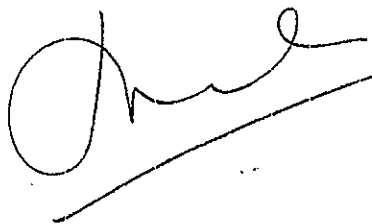
The Board unanimously elected Mr. Soham Satish Modi Director of the Company as Chairman to preside over the meeting. Further, he welcomed the Director at the Meeting of the Board of Directors. After ascertaining the quorum, he called the meeting in order and thereafter agenda of the meeting was taken up.

**Item No. 2 – To grant leave of absence, if any**

Since all the Directors were present to the meeting, no leave of absence was required to be granted to any Director of the company.

**Item No. 3 – To confirm the minutes of the previous board meeting.**

The Chairman placed before the Board the minutes of the previous meeting of the Board of Directors and requested the confirmation of the Board. The same were taken to be read, confirmed and took note by the Board.



**Item No. 4 – To take note of the Declarations relating to disclosure of Interest of Directors and their non disqualification**

The Chairman informed the Board that pursuant to Section 184(1) of the Companies Act, 2013, it is necessary for the Board Members to disclose their concern or interest, in any Company or Companies or Body Corporate, Firms, or other Association of Individuals which shall include the shareholding, in form MBP-1 at the first Board Meeting in every financial year. The forms MBP-1 so received from Board Members were placed before the Board for its perusal.

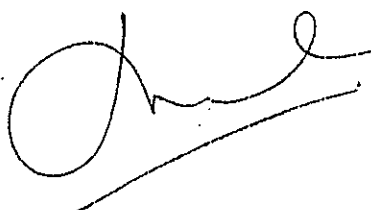
The Chairman further informed the Board that According to Section 164 of the Companies Act, 2013 and related provision thereof, it is necessary for the Board Members to inform the Board relating their disqualification or otherwise in form DIR-8. The forms DIR-8 so received from Board Members were placed before the Board for its perusal, Board took note of the same and passed the following resolution:

**“RESOLVED THAT** the disclosures made by the Directors regarding their interest in other Companies/Firms/Partnership/Concerns etc as a Member/Partner/Director pursuant to Section 184 of the Companies Act, 2013 be and are hereby noted and that the Chairman be directed to make the necessary entries in the register maintained for that purpose.”

**“RESOLVED FURTHER THAT** the disclosures made by the Directors under Section 164 of the Companies Act, 2013 be and hereby noted and taken on record.”

**Item No. 5 – Business Update and Business Disruptions caused due to Pandemic COVID – 19:**

In view of the pandemic, Mr. Soham Satish Modi, presented an update on Business outlook post pandemic Covid – 19. He further updated the board that, Investor M/s. Acclaim outsourcing Private Limited has expressed desire to exit its investment in the company. The said investment was made by way of subscription to Compulsory Convertible Preference



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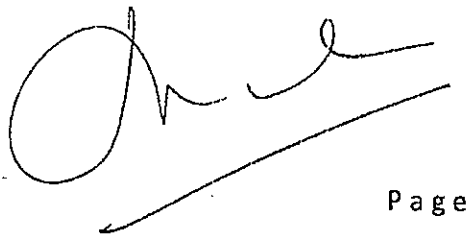
shares of the company. Further, Company is in advanced talks with a new investor JVRX Asset Management Private limited, in this regard the said company has expressed interest to buy out CCPS OF Acclaim outsourcing and provide an exit route to the existing investor (Acclaim Outsourcing Private Limited) . and also to further infuse funds into the business of the Company by way of fresh subscription to CCPS. The Board Members discussed the updates provided and expressed satisfaction on the road map to performance of the Company and primarily agreed on terms of investment of the new investor.

### **Item No. 6 – To grant authorization for e-filing of various forms and returns under Companies Act, 2013 during the FY 2020-21**

The Chairman informed the Board that there may be requirement of filing various forms with the Ministry of Corporate Affairs (MCA) during the financial year 2020-21 depending upon the transactions / events / corporate actions that may take place in the Company during the said financial year and it may not be practicable for the Board to meet and authorize the Director(s) to file the form at every point of time.

As such, the Board decided to authorize Mr. Soham Satish Modi Director of the Company to do all the necessary filings that may arise or required to be done pursuant to the provisions of Companies Act, 2013 and the Rules made thereunder for the FY 2020-21 by passing the following resolution:

**"RESOLVED THAT** Mr. Soham Satish Modi Director of the Company be and is hereby authorized to sign and file various forms/returns and other documents as and when required to be filed under the provisions of the Companies Act, 2013 and the Rules made thereunder for the FY 2020-21 with the Registrar of Companies, Telangana and to do all such acts, deeds, matters and things as may be required in this regard unless otherwise decided."



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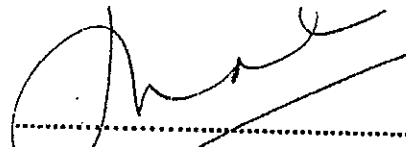
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**Item No. 7 – To discuss any other business with the permission of Chair**

There being no other business to transact, the meeting concluded at 11:30 A.M. with a vote of thanks to the chair.

Date: 30.06.2020

Place: Secunderabad

  
Soham Satish Modi - Chairman

MINUTES OF THE MEETING 02<sup>nd</sup>/2020-21 OF THE BOARD OF DIRECTORS OF M/S. GV DISCOVERY CENTERS PRIVATE LIMITED HELD ON SATURDAY THE 12<sup>TH</sup> DAY OF DECEMBER, 2020 AT 11:00 A.M. IST AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5-4-187/3&4, SOHAM MANSION, 2ND FLOOR, M.G. ROAD, SECUNDERABAD, 500003 TELANGANA, INDIA. End Time: 11:45 AM

Directors Present:

- |                                   |   |          |
|-----------------------------------|---|----------|
| 1. Mr. Soham Satish Modi          | - | Director |
| 2. Mrs. Tejal Soham Modi          | - | Director |
| 3. Mr. Sharad Jayanti Lal Kadakia | - | Director |

Item No. 1 – To elect the Chairman of the meeting

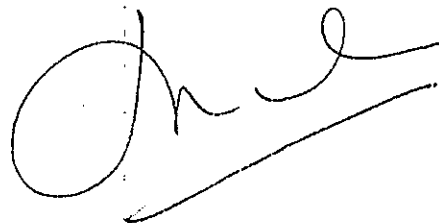
The Board unanimously elected Mr. Soham Satish Modi, Director of the Company as Chairman to preside over the meeting. Further, he welcomed the Director at the Meeting of the Board of Directors. After ascertaining the quorum, he called the meeting in order and thereafter agenda of the meeting was taken up.

Item No. 2 – To grant leave of absence, if any

Since all the Directors were present to the meeting, no leave of absence was required to be granted to any Director of the company.

Item No. 3 – To confirm the minutes of the previous board meeting.

The Chairman placed before the Board the minutes of the previous meeting of the Board of Directors and requested the confirmation of the Board. The same were taken to be read and confirmed by the Board.



Item No. 4 – TO CONSIDER, DISCUSS AND APPROVE THE DRAFT FINANCIAL STATEMENTS i.e. BALANCE SHEET AS AT MARCH 31, 2020 FOR THE YEAR ENDED ON THAT DATE PROFIT AND LOSS ACCOUNT, CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2020 AND THE NOTES APPENDED THERETO.

With the permission of the chair, CA Ajay Mehta, statutory auditor of the company, presented the final draft of the audited financial statements of the company for the year ended March 31, 2020 to the Board of Directors.

As part of his presentation, CA Ajay Mehta, advised the board on future legislations which the company needs to be geared up for, so that it can be compliant as and when such legislations come into effect.

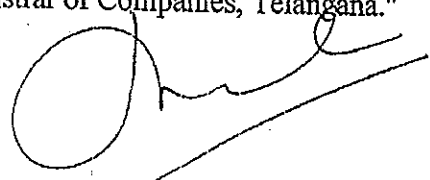
The Statutory Auditor after expressing their gratitude for the support extended by Management of the Company and the finance team during the audit process. concluded their presentation

The Chairman then recommended approval of the audited financial statements. The Board accorded its approval by passing the following resolutions:

**“RESOLVED THAT** the draft of Financial Statements i.e., Balance Sheet as at March 31, 2020, Profit and loss Account and Cash Flow Statement for the financial year ended March 31, 2020 along with notes thereon as placed before the Board be and are hereby approved, and that the same be authenticated by Mr. Soham Satish Modi and Mrs. Tejal Soham Modi, Directors of the Company, as required under the provisions of section 134 of the Companies Act, 2013.

**“RESOLVED FURTHER THAT,** Mr. Soham Satish Modi and Mrs. Tejal Soham Modi Director of the Company be and are hereby authorised to sign the Financial Statements as at March 31, 2020 on behalf of the Board of Directors.”

**“RESOLVED FURTHER THAT** Mr. Soham Satish Modi and Mrs. Tejal Soham Modi, the Directors of the Company, be and are hereby severally authorized to do all such acts, deeds and things which he may deem fit to give effect to the above said resolutions and to file necessary forms and returns, as may be applicable, with the Registrar of Companies, Telangana.”



**Item No. 5- TO TAKE ON RECORD THE AUDITORS' REPORT ON ANNUAL ACCOUNTS FOR THE FINANCIAL YEAR ENDED MARCH 31, 2020.**

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The Chairman placed the Auditor's report to the Shareholders for the year ended March 31, 2020 before the Board and said that a clean report has been issued. The Board received the report, took note of the contents, passed the following resolutions and decided to forward the same to the shareholders.

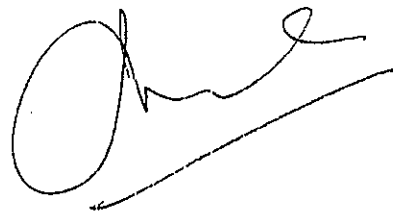
"**RESOLVED THAT** the Auditor's Report on the Financial Statements of the Company for the financial year ended March 31, 2020, as received from CA Mr. Ajay holding Membership no, 035449 Hyderabad, the Statutory Auditor of the Company, be and is hereby taken on record."

"**RESOLVED FURTHER THAT** Mr. Soham Satish Modi, the Director of the Company, be and are hereby authorized to take all steps as may be necessary in relation to the above.

**ITEM NO 6- TO FIX THE DAY, DATE, TIME AND VENUE OF THE 2<sup>ND</sup> ANNUAL GENERAL MEETING (AGM) AND APPROVE THE DRAFT NOTICE THEREOF**

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The Board Chairman informed the Board that the 2<sup>nd</sup> Annual General Meeting (AGM) of the Members of the Company was supposed to be held on/before September 30, 2020, however the Ministry of corporate affairs vide general circular no.18/2020 dated 21<sup>st</sup> April 2020 has granted extension for conducting AGM within three months from end of 6 months from the closure of Financial year 2019-2020, under the provisions of Companies Act, 2013 and in this regard the draft notice setting agenda items was placed before the Board



The Board discussed upon the said matter:

(a) Consideration and Approval of Financial Statement for the Financial Year ended on March 31, 2020 and the notes appended thereto.

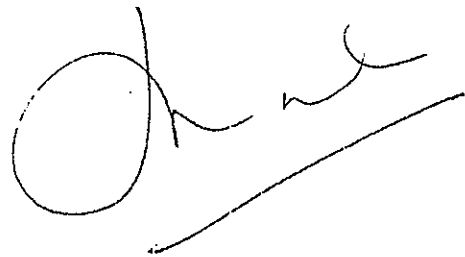
(b) Appointment of the Statutory Auditors' of the Company.

(c) Regularisation of Appointment of additional director Mr. Sharad Kadakia as Director of the Company

Further, the Draft text of the notice calling the 2<sup>nd</sup> Annual General Meeting as placed before the Board may be approved. The Board may pass the following resolutions:

**"RESOLVED THAT** the notice, together with the explanatory statement required to be annexed to the notice under section 102 of the Companies Act, 2013, of the Annual General Meeting of the Company to be held at on Thursday the 31<sup>st</sup> day of December, 2020 at 10:00 a.m. at the registered office of the Company situated at 5-4-187/3&4, Soham Mansion, 2ND Floor, M.G. Road, Secunderabad, 500003 Telangana, India, to transact the business thereat as mentioned in the notice, and a draft whereof was placed before the meeting and was initialled by the Chairman of the meeting for the purpose of identification, be and is hereby approved."

**"RESOLVED FURTHER THAT** Mr. Soham Satish Modi or Mrs. Tejal Soham Modi, the Directors of the Company, be and is hereby authorized to sign and issue such Notice of AGM to the members of the Company and to do all other necessary acts for conducting of the 2nd Annual General Meeting of the Company."





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**Item No. 7 – VOTE OF THANKS:**

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

Place : Hyderabad

Date : 30-12-2020



**CHAIRMAN**

**Mr. Soham Satish Modi**

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MINUTES OF THE MEETING 03<sup>rd</sup> /2020-21 OF THE BOARD OF DIRECTORS OF M/S. GV  
DSICOVERY CENTERS PRIVATE LIMITED HELD ON WEDNESDAY THE 10<sup>TH</sup> DAY OF  
FEBRUARY, 2021 AT 11:00 A.M. IST AT THE REGISTERED OFFICE OF THE COMPANY  
SITUATED AT 5-4-187/3&4, SOHAM MANSION, 2ND FLOOR, M.G. ROAD,  
SECUNDERABAD, 500003 TELANGANA, INDIA. End Time: 11:45 AM

### **Directors Present:**

- |                          |   |          |
|--------------------------|---|----------|
| 1. Mr. Soham Satish Modi | - | Director |
| 2. Mrs. Tejal Soham Modi | - | Director |
| 3. Mr. Sharad J Kadakia  | - | Director |

### **Item No. 1 – To elect the Chairman of the meeting**

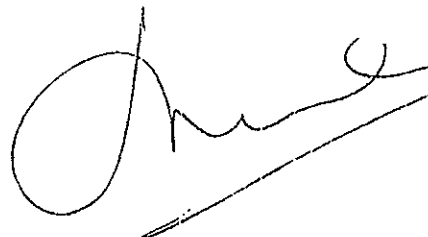
The Board unanimously elected Mr. Soham Satish Modi, Director of the Company as Chairman to preside over the meeting. Further, he welcomed the Director at the Meeting of the Board of Directors. After ascertaining the quorum, he called the meeting in order and thereafter agenda of the meeting was taken up.

### **Item No. 2 – To grant leave of absence, if any**

Since all the Directors were present to the meeting, no leave of absence was required to be granted to any Director of the company.

### **Item No. 3 – To confirm the minutes of the previous board meeting.**

The Chairman placed before the Board the minutes of the previous meeting of the Board of Directors and requested the confirmation of the Board. The same were taken to be read and confirmed by the Board.

  
Page 1 of 4

**Item No. 4 – TRANSFER OF COMPULSORY CONVERTIBLE PREFERENCE SHARES OF THE INVESTOR COMPANY**

The Chairman informed the Board that, the following shareholders of the Company have sent in their share transfer application, the details of which is captured in the table to the proposed resolution. The Board may consider these applications, discuss the matter and pass the following resolutions after verifying the details of shares proposed for transfer.

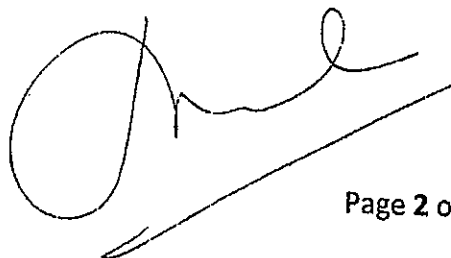
He further informed that board that, the said transfer is in relation to 100% CCPS holding of Acclaim Outsourcing Private Limited, investor in the company. The board was informed that, the transfer is in favor of Promoter Modi Properties Private Limited, Further the same is transferred from Modi Properties Private Limited to new investor into the company JVRX Asset Management Private Limited.

Further, signed SH – 4 for first and second transfer was placed before the board and initialled by the chairman for the purpose of identification.

The board discussed and passed the following resolution

**“RESOLVED THAT** pursuant to the provisions of Section 56 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and subject to the provisions of the Articles of Association of the Company, consent of Board, be and is hereby accorded for transfer of shares of the Company as per the table given below:

| S. N o. | Class & type of share | No. of CCPS Preference Shares | Distinctive numbers of the shares Being transferred | Name of the transferor              | Name of the transferee                | Cer.no. | Consideration received |
|---------|-----------------------|-------------------------------|-----------------------------------------------------|-------------------------------------|---------------------------------------|---------|------------------------|
| 1       | CCPS Class A          | 5,00,000                      | 1 - 500000                                          | Acclaim Outsourcing Private Limited | Modi Properties Private Limited       | P01     | 50,00,000              |
| 2       | CCPS Class A          | 5,00,000                      | 1 - 500000                                          | Modi Properties Private Limited     | JVRX Asset Management Private Limited | P01     | 50,00,000              |



**“RESOLVED FURTHER THAT** Mr. Soham Satish Modi or Mrs. Tejal Soham Modi , Directors of the company be and is hereby severally authorized to endorse the relevant share certificate and to make entries in the register of share transfer and to do all other necessary act, deeds and things as may be required to give effect to the above resolution.”

**Item No. 5 – TO CALL FOR EXTRA ORDINARY GENERAL MEETING AND APPROVE THE DRAFT NOTICE THEREOF**

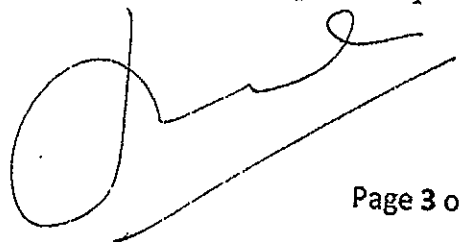
The Chairman informed the board that, as Acclaim Outsourcing Private Limited an investor into the company have decided to exit its investment, the same needs to be taken on record. The CCPS Share subscription agreement and Shareholders’ agreement dated 11<sup>th</sup> day of May 2019 executed between the company, promoters and investor, stands cancelled. Further the board was informed that new investor JVRX asset management services private limited has expressed interest in buying out the interest of Acclaim outsourcing by way of transfer of CCPS and also to fresh infusion of funds into the company by way of subscription to the Compulsory Convertible preference shares, the said investment will require approval of shareholders.

The board discussed at length and it was understood that the terms under which JVRX enters as investors into the company, are same as were agreed to hitherto for investment from Acclaim outsourcing Private limited. Further, it was clarified that no new terms other than agreed to in the SSA and SHA, have been incorporated to facilitate JVRX as investor into the company.

Draft notice calling the E.G.M initialed by the Chairman for the purpose of identification was placed before the board for its perusal.

The Board took note, approved and passed the following resolution.

**“RESOLVED THAT** the EGM of the Company shall be convened on 12<sup>th</sup> February 2021 at the registered office of the Company to consider the matter given in the notice as per draft placed before the meeting.



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**RESOLVED FURTHER THAT** draft notice of EGM as placed before the Board together with explanatory statement thereto be and is hereby approved and Mr. Soham Satish Modi and/or Mr. Sharad Kadakia, 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."

**Item No. 6 - VOTE OF THANKS:**

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

Place : Hyderabad

Date : 15-02-2021



**CHAIRMAN**

**Mr. Soham Satish Modi**

**GV DISCOVERY CENTERS PVT LTD**

THE MINUTES OF THE (04<sup>TH</sup> / 2020-21) MEETING OF THE BOARD OF DIRECTORS OF GV DISCOVERY CENTERS PRIVATE LIMITED HELD ON WEDNESDAY, THE 17<sup>TH</sup> DAY OF FEBRUARY, 2021 AT 10:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5-4-187/3&4, SOHAM MANSION M.G ROAD SECUNDERABAD HYDERABAD, TELANGANA, 500003, INDIA.

**Directors Present:**

- |                          |   |          |
|--------------------------|---|----------|
| 1. Mr. Soham Satish Modi | - | Director |
| 2. Mrs. Tejal Soham Modi | - | Director |
| 3. Mr. Sharad j Kadakia  | - | Director |

**Item No. 1 – To elect the Chairman of the meeting**

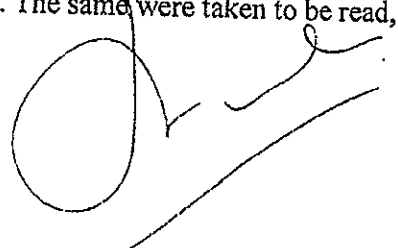
The Board unanimously elected Mr. Soham Satish Modi Director of the Company as Chairman to preside over the meeting. Further, he welcomed the Director at the Meeting of the Board of Directors. After ascertaining the quorum, he called the meeting in order and thereafter agenda of the meeting was taken up.

**Item No. 2 – To grant leave of absence, if any**

Since all the Directors were present to the meeting, no leave of absence was required to be granted to any Director of the company.

**Item No. 3 – To confirm the minutes of the previous board meeting.**

The Chairman placed before the Board the minutes of the previous meeting of the Board of Directors and requested the confirmation of the Board. The same were taken to be read, confirmed and took note by the Board.



**Item No. 4 – To take note of the Declarations relating to disclosure of Interest of Directors and their non disqualification**

The Chairman informed the Board that pursuant to Section 184(1) of the Companies Act, 2013, it is necessary for the Board Members to disclose their concern or interest, in any Company or Companies or Body Corporate, Firms, or other Association of Individuals which shall include the shareholding, in form MBP-1 at the first Board Meeting in every financial year. The forms MBP-1 so received from Board Members were placed before the Board for its perusal.

The Chairman further informed the Board that According to Section 164 of the Companies Act, 2013 and related provision thereof, it is necessary for the Board Members to inform the Board relating their disqualification or otherwise in form DIR-8. The forms DIR-8 so received from Board Members were placed before the Board for its perusal, Board took note of the same and passed the following resolution:

**“RESOLVED THAT** the disclosures made by the Directors regarding their interest in other Companies/Firms/Partnership/Concerns etc as a Member/Partner/Director pursuant to Section 184 of the Companies Act, 2013 be and are hereby noted and that the Chairman be directed to make the necessary entries in the register maintained for that purpose.”

**“RESOLVED FURTHER THAT** the disclosures made by the Directors under Section 164 of the Companies Act, 2013 be and hereby noted and taken on record.”

**Item no. 5: - To Enter into Compulsory Convertible Preference shares (“CCPS”) Shareholders’ Agreement and Share Subscription Agreement with Investors defining the terms of investment into the company and other terms thereto.**

The Chairman informed the board that, subject to approval of members in the Extra Ordinary General Meeting of the company, the investors have expressed interest to enter into Agreements that would allow infusion of funds into the company by way of subscription to CCPS. The primary conditions of investment into the company are reproduced in the minutes to record approval of board members. The Chairman informed the board that, the SHA and SPA executed between Company Promoters and erstwhile investor Acclaim outsourcing Private Limited stands cancelled owing to exit of the investor entity from the Company.

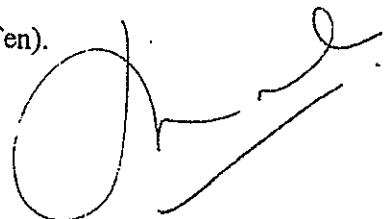
Further, the draft of CCPS subscriptions agreement and shareholders' agreement to be executed between Company, promoters, and the new investor JVRX Asset management Private Limited were placed before the board for its perusal.

The primary conditions of investment into the company are mutatis mutandis reproduced in the minutes to record approval of board members.

#### **Covenants CCPS subscription**

##### **Terms of Issue and Conversion of the CCPS**

- 2.2.1 Each CCPS shall be allotted and issued free of all Encumbrances, together with all rights now or hereafter attaching.
- 2.2.2 The total subscription price of the CCPS shall be equal to the Subscription Consideration.
- 2.2.3 The Promoters and Advisor shall have an obligation to pay the amount as per the Call Notice (as laid out in Schedule I unless adjusted when part of unsecured loans of such Party converted for the same) issued by the Company, within 30 days of receipt of such notice.
- 2.2.4 Each CCPS shall have a face value of INR 10/- (Rupees Ten).

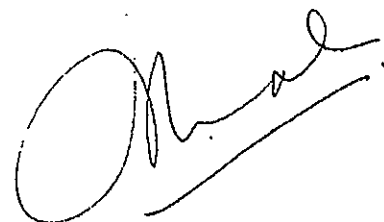




- 2.2.5 The CCPS shall become compulsorily convertible preference shares and subject to the terms of this Agreement.
- 2.2.6 The Promoters and Advisor shall have the right to transfer any or all of the CCPS to any third party with the prior written consent of the Company and other CCPS holders.
- 2.2.7 Promoters and Advisor shall have the right to convert any or all of the CCPS into Equity Shares at any time subject to prior approval of the other CCPS holders, in a manner as shall be mutually agreed upon by the Parties. Any CCPS not converted into Equity Shares shall compulsorily convert into Equity Shares on expiry of 10 (ten) years from the Closing Date.
- 2.2.8 Upon conversion of the CCPS into Equity Shares, the Equity Shares shall rank pari passu in all respects and shall be identical to the existing Equity Shares, including all rights and benefits attached to such existing Equity Shares.
- 2.2.9 Notwithstanding anything contained herein, the conversion of Class B CCPS shall occur in a manner provided herein only after the conversion of Class A CCPS.
- 2.2.10 Subject to Applicable Law, upon liquidation of the Company, Promoters or Advisor, as the case may be, shall be entitled to receive the entire Subscription Consideration in respect of the CCPS in preference to any distribution to any other unsecured creditor, and/or any distribution to any shareholder of the Company.

### **3. CONDITIONS PRECEDENT**

- 3.1 The obligation of Promoters and Advisor to subscribe to the CCPS is conditional upon the fulfilment of the following conditions precedent ("Conditions Precedent") to the satisfaction of Promoters:
- (a) resolutions duly passed by the Board of the Company, approving the execution, delivery and performance by the Company of this Agreement, and the issuance of the CCPS;



**GV DISCOVERY CENTERS PVT LTD**

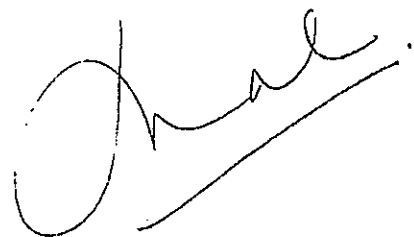
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- (b) resolutions duly passed by the shareholders of the Company, approving the execution, delivery and performance by the Company of this Agreement, and the issuance of the CCPS (pursuant to Section 42 and 62 of the Act and all other applicable provisions of the Act and the rules notified thereunder);
- (c) the Company having obtained the Fair Valuation Certificate, indicating the Fair Market Value of the CCPS;
- (d) recording of the private placement offer required to be maintained by the Company in Form PAS-5 (as provided for under the Chapter III Rules) and circulation of private placement offer letter to Promoters in Form PAS-4;
- (e) opening of a separate bank account by the Company with a scheduled bank to receive the Subscription Consideration as required under Section 42(6) of the Act ("Designated Account"); and
- (f) the Company complying with all other legal formalities and obtaining all statutory consents and approvals required or desirable under any and all Applicable Law and regulations or agreements entered into by the Company for the subscription, issue and allotment of CCPS pursuant to the terms of this Agreement.

3.2 Within 7 (seven) days of fulfilment of all the Conditions Precedent, Promoters and Advisor shall subscribe to the CCPS by providing its consent vide agreeing to the private placement offer letter provided to it vide Form PAS-4 in writing. The date of subscription of the CCPS by Promoters shall be referred to as "Closing Date".

**3.3 Obligations of the Company**

3.3.1 The Company shall use its best endeavours to ensure that the Conditions Precedent are fulfilled as soon as possible, but in no event later than 30 (thirty) days from the date of execution of this Agreement or such other date as may be notified by Promoter in writing to the Company.



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3.3.2 If at any time, the Company becomes aware of a fact or circumstance that might prevent any of the Conditions Precedent from being satisfied, it shall immediately inform Promoters in writing of the same. In such an event the Parties shall co-operate with each other in good faith to resolve any issues which may arise.

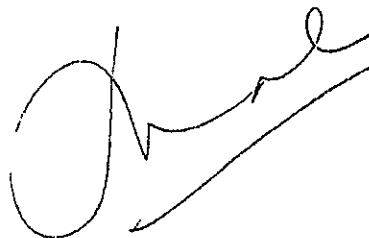
The board members discussed the matter at length and accorded approval by passing the following resolution.

**"RESOLVED THAT** Subject to approval of Shareholders' in extra ordinary general meeting to be called for the purpose Consent of the Board be and is hereby accorded for the execution and signing of the Shareholders agreement and Share Subscription agreement to be entered into between the Company, Promoters and Acclaim Outsourcing Private Limited, the draft of which is placed before the board duly initialed by Chairman for the purpose of identification.

**"RESOLVED FURTHER THAT** Mr. Soham Satish Modi Director of the Company be and are hereby severally authorized to negotiate, finalize and execute the above-mentioned agreements and documents on behalf of the Company and do all such acts, matters, deeds and things and to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the said agreements ".

**"RESOLVED FURTHER THAT** the Common Seal of the Company, if required, be affixed and stamped on the (Name of the Agreement) and such other documents as may be required to be executed under the Common Seal of the Company in the presence of any one of the authorized signatories".

**"RESOLVED FURTHER THAT** the aforesaid power entrusted to the said official shall be valid and effective unless revoked earlier by the Board or shall be exercisable by him so long as he is in the concerned to the Company".



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**"RESOLVED FURTHER THAT** all acts, deeds, things, matters, etc. as aforestated shall be deemed to be valid and enforceable only if they are consistent with the instant resolution as may be relevant in this case and that the Board shall not be responsible for any acts beyond the scope of the aforestated powers done by Mr. Soham Satish Modi and such invalid, illegal acts, and acts done beyond the scope of powers granted in this Resolution shall not bind the Company against any third parties or before any authorities in any manner and that the Board shall not be answerable in that behalf".

**"RESOLVED FURTHER THAT** a certified copy of the resolution be given to any one concerned or interested in the matter".

**Item No. 6: PROPOSAL AND APPROVAL FOR RIGHT ISSUE:**

The Board was informed that the new investor JVRX Asset Management Private Limited has expressed interest to participate in the equity shares of the company. In this regard, it is proposed to increase in paid up capital of the Company. Therefore, the Company may request the existing shareholders of the Company to infuse further funds in the Company by subscribing to the equity share capital. The Board was further apprised that for the same, a right issue can be offered to the existing shareholders in the ratio of their present holding with the right to renounce. The Board discussed the matter and passed the following resolution:

**"RESOLVED THAT** pursuant to the provisions of section 62(1)(a) and any other applicable provisions of the Companies Act 2013 read with rules thereunder (including any statutory modifications or re-enactment thereof, for the time being in force). The consent of the board of directors of the company be and is hereby accorded to offer, issue 1,112 (One Thousand One Hundred Eleven) equity shares of Rs.10 each amounting to Rs.11,110 (Eleven Thousand One Hundred Ten Only) to the existing shareholders of the company in the proportion of the existing shareholdings as on date of the Board meeting.

**RESOLVED FURTHER THAT** the draft letter of offer, renunciation and the application form of the Company placed before the Board and initialed by the Chairperson for the purpose of identification, be and is hereby authorized directors of the company to issue notice of such offer



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MINUTES OF THE MEETING 06<sup>th</sup> /2020-21 OF THE BOARD OF DIRECTORS OF M/S. GV DSICOVERY CENTERS PRIVATE LIMITED HELD ON WEDNESDAY THE 31<sup>ST</sup> DAY OF MARCH, 2021 AT 11:00 A.M. IST AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 5-4-187/3&4, SOHAM MANSION, 2ND FLOOR, M.G. ROAD, SECUNDERABAD, 500003 TELANGANA, INDIA. End Time: 11:45 AM

### **Directors Present:**

- |                          |   |          |
|--------------------------|---|----------|
| 1. Mr. Soham Satish Modi | - | Director |
| 2. Mrs. Tejal Soham Modi | - | Director |
| 3. Mr. Sharad J Kadakia  | - | Director |

### **Item No. 1 – To elect the Chairman of the meeting**

The Board unanimously elected Mr. Soham Satish Modi, Director of the Company as Chairman to preside over the meeting. Further, he welcomed the Director at the Meeting of the Board of Directors. After ascertaining the quorum, he called the meeting in order and thereafter agenda of the meeting was taken up.

### **Item No. 2 – To grant leave of absence, if any**

Since all the Directors were present to the meeting, no leave of absence was required to be granted to any Director of the company.

### **Item No. 3 – To confirm the minutes of the previous board meeting.**

The Chairman placed before the Board the minutes of the previous meeting of the Board of Directors and requested the confirmation of the Board. The same were taken to be read and confirmed by the Board.



**Item No. 4 – RESIGNATION OF DIRECTOR - MRS. TEJAL SOHAM MODI**

The Chairman informed the Board that, Company is in receipt of resignation of one of its director Mrs. Tejal Soham Modi. The board was informed that, the said resignation is due to personal reasons and Board commends the contribution towards the company by the said director. Accepting the resignation, board placed on record the resignation by passing the following resolution.

**RESOLVED THAT** the resignation of Mrs. Tejal Soham Modi (DIN:06983437) from the directorship of the Company be and is hereby accepted.

**RESOLVED FURTHER THAT** the Board places on record their appreciation for the assistance and guidance provided by Mrs. Tejal Soham Modi during her tenure as Director of the Company.

**RESOLVED FURTHER THAT** any directors of the Company be and is hereby authorized to do all such acts and deeds as may be deemed necessary to give effect to the above resolution.”

**Item No. 5– VOTE OF THANKS:**

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

Place : Hyderabad

Date : 31-03-2021

  
**CHAIRMAN**  
**Mr. Soham Satish Modi**