

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 MEETING 07th /2019-20 OF THE BOARD OF DIRECTORS OF M/S. GV DISCOVERY CENTERS PRIVATE LIMITED HELD ON MONDAY THE 16TH DAY OF MARCH, 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 J Kadakia | = | Director |

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

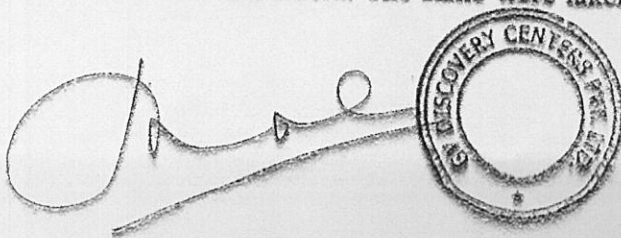
The Board unanimously elected Mr. Soham Satish Modi, Director of the Company as Chairman to preside over the meeting. Further, he welcomed the Director at the Meeting of the Board of Directors. After ascertaining the quorum, he called the meeting in order and thereafter agenda of the meeting was taken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

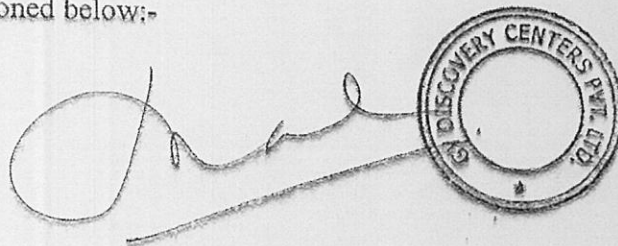
The Chairman placed before the Board the minutes of the previous meeting of the Board of Directors and requested the confirmation of the Board. The same were taken to be read and confirmed by the Board.



**Item No. 4 – TO CONVERT UNSECURED LOAN AND TO ALLOT COMPULSORILY
CONVERTIBLE PREFERENCE SHARES ("CCPS")**

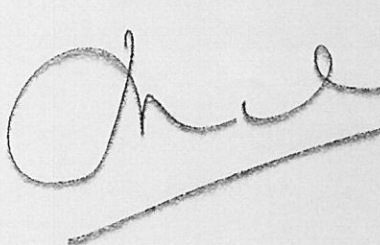
The Chairman informed the Board that pursuant to issue of of CCPS, it is required to allot these shares to the subscribers. The said issuance was approved at the extra ordinary general meeting of the members dated 25th February 2020. The said allotment is to the promoters and investor in the company. The Board discussed and passed the following resolution.

"RESOLVED THAT pursuant to the provisions of Sections 42, 55 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Share Capital and Debentures) Rules, 2014 and the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the relevant provisions of the Articles of Association of the Company, if any, the consent, authority and Members of the Company. The Board of Directors (hereinafter referred to as 'the Board') of the Company be and hereby consent to convert unsecured loan and to allot 5,37,500 (Five Lakhs Thirty Seven Thousand Five Hundred Only) Compulsorily Convertible Preference Shares ("CCPS") of Face Value Rs. 10/- (Rupees Ten Only) of Class A for a total amount of Rs. 53,75,000 (Rupees Fifty Three Lakhs Seventy Five Thousand Only) to Modi Properties Private Limited, and Acclaim Outsourcing Private Limited and 22,20,000 (Twenty Two Lakhs and Twenty Thousand Only) Compulsorily Convertible Preference Shares ("CCPS") of Face Value Rs. 10/- (Rupees Ten Only) of Class B for a total amount of Rs. 2,22,00,000 (Rupees Two Crores Twenty-Two Lakhs Only) to Mr. Rajesh Kadakia, Mr. Sharad Kadakia, Modi Properties Private Limited, and Acclaim Outsourcing Private Limited on such terms as mentioned in the share subscription agreement. Details of allotment are mentioned below:-

A handwritten signature in blue ink is written over a circular stamp. The stamp contains the text "GV DISCOVERY CENTERS PVT. LTD." around its perimeter.

Type	Name of the Party	No. of CCPSs	Issue Price per CCPS (INR)	Total Amount in INR
Class A	Modi Properties Private Limited	37,500	10	3,75,000
Class A	Acclaim Outsourcing Private Limited	5,00,000	10	50,00,000
	Total	5,37,500		53,75,000
Class B	Mr. Rajesh Kadakia	10,00,000	10	1,00,00,000
Class B	Mr. Sharad Kadakia	10,00,000	10	1,00,00,000
Class B	Modi Properties Private Limited	2,20,000	10	22,00,000
	Total	22,20,000		2,22,00,000
	Total(Class A + Class B)	27,57,500		2,75,75,000

RESOLVED FURTHER THAT for the purpose of giving effect to the above, the Board severally be and is hereby authorized to agree, make and accept all such term(s), condition(s), modification(s) and alteration(s) as it may deem fit, including, condition(s), modification(s) and alteration(s) stipulated or required by any relevant authorities or their bye-laws, rules, regulations or guidelines, and the Board is also hereby authorized to resolve and settle all questions, difficulties or doubts that may arise in regard to the issue and allotment, to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion deem fit without being required to seek any further consent or approval of the members or otherwise to the end and intent that they shall be deemed to have given approval thereto expressly by the authority of this resolution."

GV DISCOVERY CENTERS PVT LTD

5-4-187/3&4, II floor, MG Road,
Secunderabad - 500 002.
Phone: +91-40-66333331
U73100TG2018PTC127421

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 :


CHAIRMAN
Mr. Soham Satish Modi

