

CIN No. U65993TG1994PTC017795

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS ("BOARD") OF EXTRACT OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF M/s MODI PROPERTIES PRIVATE LIMITED HELD ON 31st August 2022 AT 5-4-187/3&4, SOHAM MANSION, 2ND FLOOR, MG ROAD, SECUNDERABAD - 500003

ITEM: To AVAIL LOAN

The Chairman informed the Board that the Company intends to avail loan / financial Assistance from Aditya Birla Finance Ltd ("ABFL" or the "Lender") to the extent of Rs 25,00,00,000/- (Rupees Twenty Five Crores only) on the terms and conditions as provided for in Sanction Letter bearing reference number ABF/SOUT/XTL/AUG22/N0068 dated 31/08/2022 and/or as may be subsequently mutually agreed to by the Company and ABFL. After discussions the following resolution were passed unanimously:

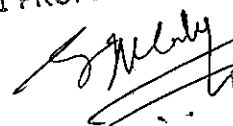
"RESOLVED THAT

- 1) Pursuant to Section 179 of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to the approval of the Members, wherever necessary, the Company does borrow and avail loan/financial assistance to the extent of Rs 25,00,00,000/- (Rupees Twenty Five Crores only) from Aditya Birla Finance Ltd. ("ABFL" or the "Lender") on the terms and conditions provided for in Sanction Letter bearing reference number ABF/SOUT/XTL/AUG22/N0068 dated 31/08/2022 and/or as may be subsequently mutually agreed to by the Company and ABFL from time to time.
- 2) The draft loan documentation, Agreement(s), Hypothecation Deed, Mortgage Deed, Deed of Pledge, Undertakings, Demand Promissory Note, Request Letters and/or any other agreements, deeds, documents and other writings as placed before the Board and initialled by the Chairman for the purposes of identification, for availing loan / financial assistance received from Lender, be and are hereby approved⁸.
- 3) Mr. Soham Satish Modi (DIN: 00522546) Director of the company and Mr. Gaurang J Modi (DIN: 00522520) Director of the company be and are hereby authorized jointly and severally to accept and finalise the terms and conditions including modifications, amendments, revisions, if any and sign and execute the aforesaid agreements, Bill of Exchange, documents, deeds and take necessary actions to create security / security documents in favour of Lender
- 4) Company do request M/s Modi Properties Private Limited (the "Co - Borrower Company"), to provide corporate guarantee, security in the form of mortgage, pledge or in any other form required by the Lender, in favour of Lender as security for the loan / financial assistance provided / agreed to be provided by the Lender to the Company, in the form and as requested

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For MODI PROPERTIES PVT. LTD. info@modiproperties.com www.modiproperties.com For MODI PROPERTIES PVT. LTD.


Director


Director

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- 5) The Company do create and establish new accounts, operate such accounts, issue instructions for operation of such accounts and create escrow over such accounts.
- 6) The Company do execute power of attorneys in relation to the Loan appointing person(s) to act for a behalf of the Company.
- 7) The necessary resolution(s) date 01st September 2022 required under section 180(1)(a) and (c) of the Companies Act, 2013 have been passed and the aforesaid borrowing(s) is within limits so specified thereunder.
- 8) Any one of the Directors or the Company Secretary be and are hereby authorized to file the requisite documents with the office of Registrar of Companies for creation of charge on the assets of the Company.
- 9) The aforesaid signatory(s) are also authorized to grant / withdraw authority to the officials of the Company to sign day to day documents viz. request letter, invoices etc, as may be required by the Lender in connection with availing of the above loan/financial assistance from the Lender."

"RESOLVED FURTHER THAT with respect to the post-dated / undated cheque(s) given to the Lender for the repayment of the loan/financial assistance so availed from it, the following Authorised Signatory (/ies) / Constituted Attorney (/ies) acting individually / jointly be and are hereby authorised to operate the bank accounts in accordance with the terms of the loan documentation, on behalf of the Company:

Mr. Soham Satish Modi (DIN: 00522546) Director of the company and
Mr. Gaurang J Modi DIN (00522520) Director of the company

And any change in the signatory (/ies) will be intimated to the Lender."

"RESOLVED FURTHER THAT a copy of the resolution certified to be true by any one of the Directors be submitted to the Lenders and they be requested to act upon the same."

For M/s. Modi Properties Pvt Ltd

For MODI PROPERTIES PVT. LTD
Director
Mr. Soham Satish Modi
(Director)

For M/s. Modi Properties Pvt Ltd

For MODI PROPERTIES PVT. LTD
Director
Mr. Gaurang J Modi
(Director)

Date: 31-08-2022.