



**MODI
PROPERTIES**

CIN No. U65993TG1994PTC017795

MINUTES OF THE MEETING 2021-22 OF THE BOARD OF DIRECTORS OF M/S. MODI PROPERTIES PRIVATE LIMITED HELD ON FRIDAY THE 29TH DAY OF OCTOBER, 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. Gaurang Mody | - | 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.

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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- APPROVING PURCHASE OF 20% EQUITY SHARES OF M/s.
CRESCENTIA LABS PRIVATE LIMITED (Transferor Company)**

The Chairman informed the Board that, company intends to acquire 20% equity shares from existing shareholders of M/s. Crescentia Labs Private Limited. Further the board was apprised of the property held by the transferor company which forms its major asset as on this date. He further informed that, Mrs. Tejal Soham Modi (holding DIN 06983437) Director of the company be authorised on behalf of the company to complete the aforementioned transaction.

The Board discussed and passed following resolution

RESOLVED:

1. THAT the Company will purchase 20% all the issued and outstanding equity Shares in the paid – up capital stock of M/s. Crescentia Labs Private Limited from the following seller:

Sellers	Number and Category of Shares
Mr . Narender Surana	5,000 Equity share @83 per share
Mr. Devendra Surana	5,000 Equity Shares@ 83 per share



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The whole subject to and substantially upon the same terms and conditions contained in a LOI dated 23-11-2021 amongst the Company and the above-listed seller, the draft of which was placed before the Board and reviewed by the board of directors of the Company.

2. **THAT** Mrs. Tejal Soham Modi (holding DIN 06983437), director of the Company be, and is hereby authorised to execute all transfer forms, documents, including but not limited to SH -4, Endorsement on the share certificate recording transfer etc.,
3. **THAT** Mrs. Tejal Soham Modi (holding DIN 06983437) director of the Company, acting alone, be and he is hereby authorised and directed for and on behalf of and in the name of the Company to execute and deliver all documents, deeds as may be required including any modification or changes thereto as he in his discretion may deem fit, his signature being conclusive proof of the execution of Transaction by the Company, as well as to execute and deliver all such other deeds, documents, instruments in writing and to perform and do all such acts and things as he in his discretion may consider to be essential, appropriate or useful for the purpose of giving effect to this resolution.

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

The Chairman informed the board that, pursuant to the purchase of equity shares of M/s. Crescentia Labs Private Limited, it is proposed to extend inter – corporate deposit to the said company to pay off unsecured loan in the Balance sheet as on the date of purchase of shares. Pursuant to section 186, if a company aggregate of loans and investments so far made, the amounts for which, inter corporate deposits proposed to be made by the Board exceeds sixty

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per cent of its paid-up share capital, free reserves and securities premium account or one hundred per cent of its free reserves and securities premium account, whichever is more it is required to obtain approval of members at General meeting.

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 22nd November 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. 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 :



CHAIRMAN

Mr. Soham Satish Modi