



Date: 18.11.2022

To,
The Relationship Manager,
ICICI Bank Limited,
Plot No 12, Financial District
Gachibowli – 500 032.

SUB: INR 11.75 Crores of INR 15 Crores from ICICI Bank Limited, to GV Research Centers Pvt Ltd (the "Borrower") - Certificate of End-use

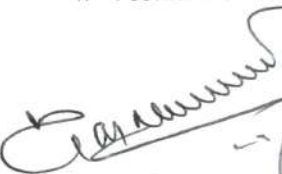
The Borrower, having registered office at address, has been sanctioned Rupee Term Loan of Credit facilities of INR 15 crores (the "Facility") vide the facility agreement entered into between, inter alia, the Borrower and ICICI Bank, (the "Lenders") (the "Facility Agreement"). The purpose (the "Purpose") of the as per the terms of the Facility Agreement is as follows:

The Facility shall be used by the borrower for the purpose of Construction of Innopolis project (Phase 01)

The disbursement of the Rupee Term Loan was availed of as on 17.11.2022 for an amount of INR 3.92 Crores and the end-use purpose stated by the Borrower at the time of disbursement was towards Construction of Innopolis Project Phase-1

I have verified the books of accounts and other related documents and records maintained by the Borrower. Accordingly, I hereby confirm and certify the following:

1. The Disbursed Amount has been completely utilized by the Borrower and NIL amount thereof is left unutilized as on date. Out of the Disbursed Amount, INR 3.92 Crores has been utilized by the Borrower as on date (the "Utilized Amount") and NIL amount remains unutilized (the "Unutilized Amount").
2. The Disbursed Amount has been applied by the Borrower in accordance with the Purpose stated in the Facility Agreement. The actual usage is towards Innopolis Project (GV Research Centers Pvt Ltd).
3. The Disbursed Amount has not been used by the Borrower for any speculative or capital market purposes.
4. I confirm that there is no Unutilized amount.


(Ajay Mehta)
Membership No.:
Place: Hyderabad
Date: 18.11.2022
UDIN: 22035449BDNGSD2703



Annexure-1

Disbursed Amount	Purpose
20,00,000.00	Payment to SL RMC Plant
38,60,108.00	Payment to Southern Power Distribution Company of Ts Limited
5,00,000.00	Payment to SL RMC Plant
1,33,62,300.00	Payment to Jakson Limited
3,03,186.00	Payment to Sri Ariham Steels
1,92,72,280.00	Towards Reimbursement amount
3,92,97,874.00	Total Amount Utilized as on 17.11.2022

