MULLAPUDI & Co.,
CHARTERED ACCOUNTANTS
Flat No 1A, Rama Apartments, Plot No 84, Srinagar Colony, Hyderabad - 500073

Tel: 040-2373 5095, 94920 63246
E-mail: ca.mullapudi@gmail.com

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

SUB: INR 14.99 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 5-4-187/3&4, Soham Mansion,2nd Floor, M.G.Road, Secunderabad- 500003 TG 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 facility is 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 13.12.2022 for an amount of INR 3.24 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 3.24 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.

For Mullapudi & Co.,
Chartered Accountants
FRN: 006707S

MULLAPUDI & CO. Hyderabad Chartered Accountants

B Krishna Sivaram Apparao
Partner
M. No 226476

Place: Hyderabad
Date: 26/12/2022
UDIN: 22226476BGFPOU7929

Annexure-1

Disbursed Amount	Purpose
27,43,089.00	Payment to Jakson Limited
62,26,592.00	Payment to Akb Glass Systems
2,46,672.00	Payment to HMWSSB
35,42,721.00	Payment to Southern Power Distribution Company of Ts Limited
6,70,830.00	Payment to Greens Marketing Services Hyderabad
2,74,621.00	Payment to Summit Sales LLP - Logistics
1,34,314.00	Payment to Ultra Tech Cement Limited
6,49,700.00	Payment to SL RMC Plant
7,62,823.00	Payment to Pinnacle
1,14,130.00	Payment to Adilabad Timber Mart
1,17,812.00	Payment to Summit Sales LLP
10,38,672.00	Payment to Sri Arihant Steels
1,25,516.00	Payment to Modi Properties Pvt Ltd
5,66,850.00	Payment to Summit Sales LLP - Logistics
20,00,000.00	Payment to SL RMC Plant
15,17,530.00	Payment to Johnson Lifts Private Limited
4,45,155.00	Payment to Dharia Switchgear & Controls Pvt Ltd
5,02,524.00	Payment to Doshi Brothers
4,95,600.00	Payment to Nidhee Nexgen India Private Limited
3,33,302.00	Payment to Summit Sales LLP
63,898.00	Payment to Summit Sales LLP -Common Expenses
3,96,000.00	Payment to Vasanthi Constructions & Developers
80,66,100.00	Payment to Blue Star Limited
13,86,000.00	Payment to Sri Sai Ram Electreical Engineering Works
3,24,20,451.00	**Total amount utilized as on 13.12.2022**

MALLAPUDI & CO.
Hyderabad
Chartered Accountants