

EXTRACT OF THE RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF GV DISCOVERY CENTERS PRIVATE LIMITED HELD ON MONDAY 16th MARCH, 2020 AT THE REGISTERED ADDRESS OF THE COMPANY AT 5-4-187/3&4, SOHAM MANSION, 2nd FLOOR, M.G.ROAD, SECUNDERABAD, HYDERABAD TG 500003

1. TO CONVERT UNSECURED LOAN AND TO ALLOT COMPULSORILY CONVERTIBLE PREFERENCE SHARES (“CCPS”)

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:-

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 such issue and allotment, to

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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.”

For GV Discovery Centers Private Limited

Soham Satish Modi
Director
DIN: 00522546

Place: Hyderabad
Date: 16.03.2020