

MINUTES OF THE MEETING 05th /2019-20 OF THE BOARD OF DIRECTORS OF M/S. GV DISCOVERY CENTERS PRIVATE LIMITED HELD ON THURSDAY THE 20TH DAY OF JANUARY, 2020 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. Sharad J Kadakia | - | Director |

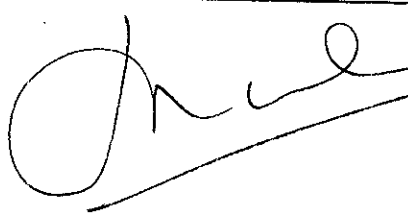
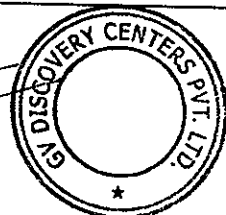
Item No. 1 – To elect the Chairman of the meeting

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.

Item No. 3 – To confirm the minutes of the previous board meeting.

GV DISCOVERY CENTERS PVT LTD

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Secunderabad – 500 003.
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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 – TRANSFER OF COMPULSORY CONVERTIBLE PREFERENCE SHARES OF THE INVESTOR COMPANY

The Chairman informed the Board that, the following shareholders of the Company have sent in their share transfer application, the details of which is captured in the table to the proposed resolution. The Board may consider these applications, discuss the matter and pass the following resolutions after verifying the details of shares proposed for transfer.

He further informed that board that, the said transfer is in relation to 100% CCPS holding of Acclaim Outsourcing Private Limited, investor in the company. The board was informed that, the transfer is in favor of Promoter Modi Properties Private Limited; Further the same is transferred from Modi Properties Private Limited to new investor into the company JVRX Asset Management Private Limited.

Further, signed SH – 4 for first and second transfer was placed before the board and initialled by the chairman for the purpose of identification. The same was recorded on the back side of share certificate, after board accorded approval.

The board discussed and passed the following resolution

“RESOLVED THAT pursuant to the provisions of Section 56 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder and subject to the provisions of the Articles of Association of the Company, consent of Board, be and is hereby accorded for transfer of shares of the Company as per the table given below:

S. N o.	Class & type of share	No. of CCPS Preference Shares	Distinctive numbers of the shares Being transferred	Name of the transferor	Name of the transferee	Cer.no.	Consideratio n received
1	CCPS Class A	5,00,000	1 - 500000	Acclaim Outsourcing Private Limited	Modi Properties Private Limited	P01	50,00,000

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2	CCPS Class A	5,00,000	1 - 500000	Modi Properties Private Limited	JVRX Asset Managem nt Private Limited	P01	50,00,000
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“RESOLVED FURTHER THAT Mr. Soham Satish Modi or Mrs. Tejal Soham Modi , Directors of the company be and is hereby severally authorized to endorse the relevant share certificate and to make entries in the register of share transfer and to do all other necessary act, deeds and things as may be required to give effect to the above resolution.”

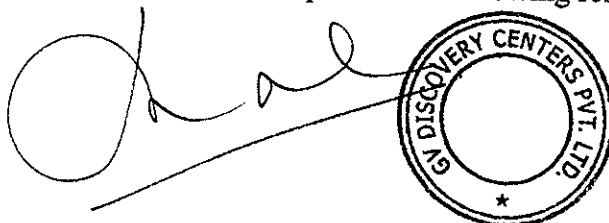
Item No. 5 – TO CALL FOR EXTRA ORDINARY GENERAL MEETING AND APPROVE THE DRAFT NOTICE THEREOF

The Chairman informed the board that, as Acclaim Outsourcing Private Limited an investor into the company have decided to exit its investment, the same needs to be taken on record. The CCPS Share subscription agreement and Shareholders’ agreement dated 11th day of May 2019 executed between the company, promoters and investor, stands cancelled. Further the board was informed that new investor JVRX asset management private limited has expressed interest in buying out the interest of Acclaim outsourcing by way of transfer of CCPS and also to fresh infusion of funds into the company by way of subscription to the Compulsory Convertible preference shares, the said investment will require approval of shareholders.

The board discussed at length and it was understood that the terms under which JVRX enters as investors into the company, are same as were agreed to hitherto for investment from Acclaim outsourcing Private limited. Further, it was clarified that no new terms other than agreed to in the SSA and SHA, have been incorporated to facilitate JVRX as investor into the company.

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.

A handwritten signature in black ink is written over a circular stamp. The stamp contains the text "GV DISCOVERY CENTERS PVT. LTD." around the perimeter and a small star at the bottom center.

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“RESOLVED THAT the EGM of the Company shall be convened on 12th February 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

