KGM & CO
Chartered Accountants

Certificate of End-use

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

SUB: INR 22.5 Crores of INR 30 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 30 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 02)

The disbursement of the Rupee Term Loan was availed of as on 29.05.2023 for an amount of INR 2.5 Crores and the end-use purpose stated by the Borrower at the time of disbursement was towards Construction of Innopolis Project Phase-2

We 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 2.5 Crores has been utilized by the Borrower as on date (the "Utilized Amount") and NIL amount remains unutilized (the "Unutilized Amount") The details of expenditure incurred is as given in enclosed **Annexure-1**
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. We confirm that there is no Unutilized amount.

KGM & CO
Chartered Accountants
FRN: 015353S

KGM & CO. Firm Reg.No. 015353S Secunderabad Chartered Accountants

Pranay Mehta
M.No: 233650
Place: Secunderabad
Date: 26-07-2023
UDIN: 23233650BGXLXO8202

KGM & CO
5-4-187/3 & 4,
First Floor, Soham Mansion,
MG Road, Ranigunj,
Secunderabad - 500 003

Annexure-1 details of expenditure incurred referred to in certificate dated 24.07.2023

Disbursed Amount	Purpose
2,83,268	Payment made to Summit Sales LLP - Logistics
1,09,687	Payment made to Mercury Engineering Systems
1,33,900	Payment made to Vasanthi Constructions & Developers
20,65,558	Payment made to Akash Steels
6,80,235	Payment made to Marble World
32,900	Payment made to RDC Concrete (India) Private Limited
43,328	Payment made to Sun Agency
42,109	Payment made to Saya Surender Gunny Merchant
1,89,230	Payment made to TDS Payable
42,909	Payment made to Shreyas Services
47,400	Payment made to Y Pushpalatha
84,865	Payment made to Expert Security Guards
39,608	Payment made to Fenix Interior
2,53,715	Payment made to HMWSSB
23,768	Payment made to T Madhu Open Card
37,523	Payment made to Aacess Tough Doors Pvt Ltd
44,669	Payment made to Summit Builders Statutory Payments
70,834	Payment made to Summit Sales Llp - Logistics
62,233	Payment made to Summit Sales Llp -Common Expenses
1,00,000	Payment made to Pappu Ram
50,000	Payment made to Y.Eshwara Rao
20,000	Payment made to M Satish
20,000	Payment made to Janardhan Prasad
2,29,350	Payment made to SL RMC Plant
58,208	Payment made to Siddarth Enterprises
2,02,850	Payment made to Vasanthi Constructions & Developers
20,00,000	Payment made to Summit Sales LLP
10,81,454	Payment made to Tata Aig General Insurance Company Limited
1,58,400	Payment made to Vasanthi Constructions & Developers
1,00,000	Payment made to Pappu Ram
1,80,800	Payment made to R6 Infra
3,91,000	Payment made to SL RMC Plant
4,00,000	Payment made to Tech India Engineers Private Limited
4,00,000	Payment made to Electro Control Engineers (India)
21,000	Payment made to S Arjun
62,992	Payment made to Sri Vinayaka Stone Crushing Industry
32,400	Payment made to B.E.Reddy & Associates
20,000	Payment made to Kotheinte NagaBhushanam
2,50,000	Payment made to Vasanthi Constructions & Developers
59,472	Payment made to Reflections Electricals (P) Ltd.
10,586	Payment made to Navkar Electrical Enterprises

KGM & CO. Chartered Accountants
Firm Reg.No. 015353S
Secunderabad

96,800	Payment made to R6 Infra
36,77,538	Payment made to Touchstone Property Developers Pvt Ltd
1,11,11,022	Payment made to Goli Eswariah
2,50,21,611	**Total amount utilized as on 01.07.2023**

KGM & CO.
Firm Reg.No. 015353S
Secunderabad
Chartered Accountants