

MARGIN CERTIFICATE

Reference: ICICI Bank Credit arrangement letter (CAL) No. CAL3529613224 dated April 07, 2021 for the purpose as mentioned in aforesaid CAL

I have examined the relevant records of **GV Research Centers Private Limited** (Company) having its registered office at 5-4-187/3&4, Soham Mansion, 2nd Floor, MG Road, Secunderabad - 500003 and as per the records maintained by the company:

1. I confirm that I have checked all invoices, Bills, Receipts, Payment & Supporting documents based on which the expense amount is stated.
2. I confirm that for disbursement amount there is no multiple funding from other banks /financial institutions/companies.
3. Promoter's contribution towards the said project as on date is Rs.225.50 million.
4. Cost of Project: Rs.340.00 million and expenditure upto 31-03-2021 is Rs.171.63 million.
5. Means of Financing:

Promoters Contribution:

- ▲ Share Capital: Rs.1,00,000/-
- ▲ Internal Accrual: Nil
- ▲ Share Application: Nil
- ▲ Unsecured Loan: Rs.22,54,00,000/-
- ▲ Others (to specify): Nil

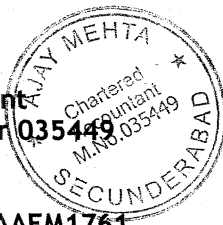
6. Term Loan Details from Other Banks for the above project: Nil

7. I confirm that none of the expenses are prior to Oct/2018. Further the expenditure incurred between Oct 2020 to March 2021 is Rs 30.03 million.

8. Details of Expenditure

Particulars	Cost Already incurred-Rs.171.63-million
	From Oct 2018 to 31-03-2021
Details	Expense Amount (as attachment)
Total Project Cost	Rs. 340.00 million approximately

(Signature)
(Ajay Mehta)
Chartered Accountant
Membership number 035449
Date 26.04.2021
Place: Hyderabad
UDIN: 21035449AAAEM1761



*Received
Bills letter
40628*

21/5/21