

Certified true copy of the Resolution passed by the Board of Directors of Modi Properties Private Limited (the "Company") at their meeting held on 26 July 2021 at [5-4-187/3&4, Soham Mansion, MG Road, Secunderabad, Hyderabad – 500003

The Board was informed that at the request of the Company and Modi Realty Pocharam LLP and Modi & Modi Realty Hyderabad Private Limited (collectively with the Company, the "**Borrower(s)**", which expression shall, in case of (a) a company or a limited liability partnership, its successors and permitted assigns, (b) a partnership firm any or each of the partners and survivor(s) of them and the partners from time to time (both in their personal capacity and as partners of the firm) and their respective heirs, legal representatives, executors, administrators and permitted assigns, successors of the firm; (c) a sole proprietorship and individual, respective heirs, administrators, executors and legal representatives of the person; (d) a Hindu Undivided Family, the Karta and any or each of the adult members and their survivor(s) and his/her/their respective heirs, legal representatives, executors, administrators and permitted assigns; (d) a Society, its governing body, successors and permitted assigns; and (e) a Trust, the Trustees for the time and its successors and permitted assigns), **TATA CAPITAL FINANCIAL SERVICES LIMITED**, a company incorporated under the provisions of the Companies Act, 1956, CIN No. U67100MH2010PLC210201, having its registered office at 11th Floor, Tower A, Peninsula Business Park, Ganpatrao Kadam Marg, Lower Parel, Mumbai 400 013 (hereinafter referred to as the "**Lender**" which expression shall, unless repugnant to the context or meaning thereof, be deemed to mean and include its successors, novatees, transferees and assigns) has agreed to make available credit facilities upto a maximum principal amount of INR 5,00,00,000 (Indian Rupees Five Crores Only) (the "**Facility**") to the Borrower(s) on the terms and conditions more specifically set out/ to be set out in the documents in relation to the Facility (the "**Facility Documents**" which term shall include all the supplements, amendments, modifications, variations, extensions and rollovers thereto from time to time) and such other terms and conditions as may be stipulated by the Lender from time to time.

The Board passed the following Resolutions:

RESOLVED THAT:

1. The Company be and is hereby authorised to avail the Facility from the Lender on the terms and conditions more specifically set out/ to be set out in the Facility Documents and such other terms and conditions and securities as may be stipulated by the Lender from time to time.
2. The persons named in the schedule 'A' hereunder written ("**Authorised Persons**"), any two of them jointly OR any of them severally, is / are authorized *inter alia* to do the following acts, deeds and things in the name and on behalf of the Company;



- a) To give, accept, confirm, make out, draw, sign, execute, endorse, discount, negotiate, pay, satisfy, withdraw, discharge, issue and transfer all and any cheques, drafts, bills of exchange, promissory notes (internal and foreign), hundies, bonds, dividend or interest warrants, letters of credit, bills of lading, delivery orders, policies of insurance, negotiable or transferable instruments in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid.
- b) To accept, confirm, sign including digitally sign, execute physically and/or digitally, application forms, facility/sanction letters, facility agreement, loan agreements, undertakings, declarations, writings, indemnities, agreements, deeds, indentures, instruments, promissory notes (payable on demand or otherwise), hundies etc. including but without limitation the documents in relation to creation and perfection of security as may be stipulated by the Lender from time to time, and all renewals and/or amendments thereto and also all acknowledgment/s or confirmation of debt, in connection with / for the Facility or as the Lender may require from time to time or for the purpose aforesaid and to open whenever required an account or accounts in the name of the Company and also to operate any or all of the credit facility account(s) maintained by the Company with the Lender.
- c) To do all acts, deeds, matter and things, including affixing electronic and/or digital signature/s in any mode as shall be acceptable to the Lender to execute any deeds, agreements, loan documentation and/or any other agreement and document in connection with / for the Facility or as the Lender may require from time to time for the purpose aforesaid.
- d) Company is also a partner in Modi Realty Pocharam LLP. The persons named in the schedule 'A' hereunder written ("**Authorised Persons**"), any two of them jointly OR any of them severally, is / are authorized to represent the Company as partner of the Modi Realty Pocharam LLP and authorised to sign the necessary documents/agreements, resolutions, and any other documents relating to the Facility including affixing electronic and ot digital signatures.
- e) To represent the Company at the office of concerned Sub-Registrar of Assurances and to do all such acts, deeds and things as may be necessary to complete the registration formalities to register any deeds, agreements, as the case may be.]
- f) To open accounts (including escrow account) with the Lender and to charge (in the form and substance acceptable to the Lender) such account in favour of the Lender, as required by the Lender.
- g) To do all acts, deeds and things as may be required to be done in respect of any assignment of the Facility, in part or in full, by the Lender to any other bank/financial institution/ person including, but not limited to:
 - (i) Request the Lender to effect the proposed assignment of the Facility;
 - (ii) To receive and confirm the contents of all documents, deeds and writings in relation to such assignment of the Facility; and
 - (iii) To provide necessary confirmation and covenants in respect of such assignment of the Facility and execute all deeds and writings and to do all acts, deeds and things as may be required to be done in respect of such assignment of the Facility as may be required by the Lender and/or the prospective assignee(s).

3. Wherever required the Common Seal of the Company be affixed in the presence of Mr. Soham Modi, Mrs. Tejal Modi and Mr. Gaurang Mody, Directors of the Company who is authorised to sign the documents as witnesses to the affixation of common seal.¹

4. **[RESOLVED FURTHER THAT** the Company do hereby confirms, declares and assures that its total borrowings including the Facility mentioned hereinabove are within the borrowing limit sanctioned /authorised by the resolution passed under Section 180(1)(c) of the Companies Act, 2013 at the _general Meeting of the members of the Company held on 26 July 2021.²

OR

RESOLVED FURTHER THAT the Company do hereby confirm, declares and assures that its total borrowings including the Facility, are within the aggregate of its paid up capital and free reserves as required by section 180 of the Companies Act, 2013.]

5. **RESOLVED FURTHER THAT** the Company hereby declares and assures that the creation of above securities over the assets / properties / accounts / rights / securities of the Company to secure the Facility are within the limits sanctioned/authorised by the resolution passed under Section 180(1)(a) of the Companies Act, 2013 at the Meeting of the members of the Company held on 26 July 2021
6. ³The Company do request _Mr. Soham Modi to offer and execute guarantee in favour of the Lender to guarantee and to secure the repayment of the credit facilities granted / to be granted to the Company together with interest, cost, expenses and other charges thereon.
7. ⁴The Company do file the requisite particulars of charge/s with the Registrar of the Companies, Hyderabad in respect of the securities provided / to be provided to secure the credit facilities after execution of respective documents within the time prescribed by law.
8. A copy of the above resolutions be furnished to the Lender certified as true copy by the Managing director- Mr. Soham Modi or Director- Mrs. Tejal Modi or Director- Mr. Gaurang Mody of the Company and that the Lender is authorised to act and rely upon these resolutions.

¹ Please note that this has to be in accordance with the Articles of Association of the Company

² Retain as applicable

³ To be retained in case the credit facilities are secured by a guarantee.

⁴ To be retained in case of secured credit facilities.

Schedule "A"

Name	Designation
Mr. Soham Modi	Managing Director
Mrs. Tejal Modi	Director
Mr. Gaurang Mody	Director

For Modi Properties Private Limited

Authorised Signatory

Place: Hyderabad

Date: 26-07-2021

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