



**DATTA SINGLA & CO.**  
Chartered Accountants

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Date: June 02, 2021

Certificate No. :-DSC\_CHD\2020-21\MSC-48

To:

ICICI Bank Limited  
3A, Gurusaday Road,  
Kolkata – 700 019

SUB: Working Capital term loan (ECLGS 1.0) of [facility amount] from ICICI Bank, to Kips Learning Private Limited (the "Borrower") - Certificate of End-use

The Borrower, having registered office at 45, Beniatola Lane, Kolkata-700009 has been sanctioned a working capital term loan of Rs. 19.0 million (the "Facility") under Emergency Credit Line Guarantee Scheme 1.0 of Government of India vide the facility agreement dated March 02, 2021 entered into between, inter alia, the Borrower and ICICI Bank (the "Facility Agreement").

The purpose of the Facility as per the terms of the Facility Agreement is as follows:

- Working capital requirement of the company;
- The proceeds of the Facility shall be utilized only for the purpose stipulated in this clause and unless specifically provided for, the Facility, either in part or in full, shall not be utilized for capital market activities, land acquisition, real estate activities, acquisition of equity in companies, buyback of shares of company, and/or any illegal/prohibited activities.

The disbursement of the Facility was availed of on March 05, 2021 ("Disbursed Amount") and the end-use purpose stated by the Borrower at the time of disbursement was working capital requirement (the "Purpose").

We have verified the books of accounts and other related documents and records maintained by the Borrower. Accordingly, we hereby confirm and certify the following to you as the: -

1. The disbursed amount has been completely utilised by the borrower and no amount thereof is left unutilised as on date.
2. The disbursed Amount has been applied by the borrower in accordance with the Purpose stated above.

The disbursed amount has not been used by the borrower for any speculative or capital market purposes.

For Datta Singla Co.  
Chartered Accountants

Yogesh Monga  
Partner

Firm Regn No:- 006485N  
UDIN:- 21099813AAAADZ8924

