



Greening INDIA

CIN : L31901HP2009PLC031083

Annexure-I

INOX Wind Limited

Corporate Office: INOXGFL Towers, Plot No.17, Tel: +91-120-6149600 | contact@inoxwind.com  
Sector-16A, Noida-201301, Uttar Pradesh, India. Fax: +91-120-6149610 | www.inoxwind.com

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF INOX WIND LIMITED HELD ON 12<sup>th</sup> JUNE, 2023**

**APPROVAL OF THE SCHEME OF ARRANGEMENT BETWEEN INOX WIND ENERGY LIMITED ("IWEL"/"TRANSFEROR COMPANY") AND INOX WIND LIMITED ("COMPANY"/"TRANSFeree COMPANY")**

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the rules and regulations made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modifications or any amendments thereto or any substitutions or any re-enactments thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the necessary approvals/consents/sanctions and permissions of the shareholders and/or creditors of the Company, if and to the extent required, and subject to the sanction of the National Company Law Tribunal (the "NCLT/Tribunal"), Securities and Exchange Board of India ("SEBI"), Stock Exchanges or such other competent authority, as may be applicable or any other appropriate authority under the applicable provisions of the Act, the consent of the Board of Directors of the Company (the "Board") be and is hereby accorded to the Scheme of Arrangement between Inox Wind Energy Limited ("IWEL"/"Transferor Company") and Inox Wind Limited ("IWL" or "Company" or "Transferee Company") and their respective shareholders (the "Scheme") as defined in the Scheme, in the present form or with such alterations/modifications as may be approved or imposed or directed by the Tribunal or any statutory/regulatory authorities as per the terms and conditions mentioned in the Scheme placed before the Board and initialled by the Director for the purpose of identification."

"RESOLVED FURTHER THAT the Valuation Report/ Share Swap Ratio Report dated 12<sup>th</sup> June, 2023, submitted by M/s Finvox Analytics, Registered Valuer (Registration No. IBBI/RV-E/06/2020/120), Fairness opinion dated 12<sup>th</sup> June, 2023 submitted by M/s Fedex Securities Private Limited, SEBI Registered Category-I Merchant Banker (SEBI Registration INM000010163), report submitted by the Audit Committee and Committee of Independent Directors dated 12<sup>th</sup> June, 2023 recommending the draft Scheme of Arrangement and certificates from Statutory Auditors of the Company regarding Accounting Treatment stated in Scheme and relating to the payment/ repayment capability of the Company against its outstanding listed NCDs are placed before the Board, be and are hereby considered, noted and accepted."

"RESOLVED FURTHER THAT unless required or not dispensed with by the NCLT, as the case may be, NCLT convened meeting of the creditors and / or members of the Company be convened in terms of the directions as may be issued by the NCLT."

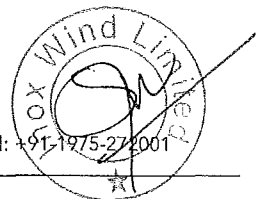
"RESOLVED FURTHER THAT in consideration of merger of the IWEL into the Company, the following swap ratio recommended by M/s Finvox Analytics, Registered Valuer (Registration No. IBBI/RV-E/06/2020/120) be and is hereby approved:

- 158 equity shares (face value of Rs. 10/- to be issued per share) of IWL to be issued for every 10 equity shares (face value of Rs.10/- per share) of IWEL.
- 158 share warrants of IWL to be issued with an issue price Rs. 54 each for every 10 share warrants of IWEL with an issue price of Rs. 847 each."

"RESOLVED FURTHER THAT aforesaid swap ratio would be suitably adjusted for consolidation/ sub-division/ stock split/ any other corporate action, subject to approval of the said action by the shareholders in accordance with applicable provisions of the Companies Act, 2013."

An **INOXGFL** Group Company  
BEYOND INFINITY

Registered Office : Plot No.1, Khasra No.264 to 267, Industrial Area, Village-Basal, Distt. Una-174 303, (H.P.) INDIA. Tel: +91-1975-272001



**“RESOLVED FURTHER THAT** the necessary applications with regard to the above be made to government, judicial, quasi-judicial and other statutory authorities or any regulatory authority or any other body or agency, in relation to seeking relevant regulatory approvals or sanctions to the Scheme and any other approvals required in connection with the Scheme.”

**“RESOLVED FURTHER THAT** Shri Devansh Jain and Shri Manoj Shambhu Dixit, Whole time Directors, Shri Mukesh Manglik, Director, Shri Deepak Banga, Company Secretary, Shri Narayan Lodha, Chief Financial Officer, Shri Shivam Tandon, Senior General Manager – Finance & Accounts and Shri Sajal Singh, General Manager (Banking & Finance) of the Company, (hereinafter refer to as Authorised Persons of the Company) be and are hereby severally authorised on behalf of the Company to sign all documentation and further to take all actions as may be necessary under Companies Act, 2013 (including statutory modification(s) or re-enactment thereof for the time being in force), the applicable Rules thereunder, and any other legislation, to implement the aforesaid Scheme of Arrangement and in particular:

- i. to make application along with Scheme and other relevant information/ documents with the concerned regulatory authorities (including SEBI and Stock Exchanges), shareholders, creditors, lenders or any other person to obtain prior approval/ consent to the Scheme including but not limited to any other statutory body;
- ii. to verify, sign and file applications, petitions, pleadings, affidavits, Vakalatnama and other relevant documents to the jurisdictional NCLT, or any other statutory authorities for seeking directions to dispense with the requirement of holding meeting(s) of shareholders / creditors of the Company or take necessary steps to convene such meetings if not dispensed with, and for obtaining the sanction of the jurisdictional NCLT, to the Scheme;
- iii. to sign and issue advertisements/ notices to the stakeholders or any other person as per the directions of the jurisdictional NCLT;
- iv. to make such alterations and changes and/ or modifications in the aforesaid applications/ petitions, Scheme or any other documents as may be expedient and necessary for satisfying the requirements and conditions imposed, if any, by the jurisdictional NCLT, or any statutory authority, or to communicate/ correspond with stakeholders including banks, local authorities, etc. and to do all such acts, deeds, matters and things for putting the Scheme into effect;
- v. to engage lawyers, chartered accountants or any other consultants in connection with implementation of Scheme;
- vi. to obtain the certified copy of order passed by the jurisdictional NCLT, and file the same with the concerned Registrar of Companies, respective offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;
- vii. to make representation before the jurisdictional NCLT, any regulatory authorities including but not limited to Central or State Government, Regional Director, Official Liquidator, Registrar of Companies, SEBI/ Stock Exchanges in connection with proposed Scheme and filing any letter, replies, documents or papers for and behalf of the Company;
- viii. to authorize officers of the Company and to do all such acts, deeds, matters and things as may be necessary, proper and expedient for effectuating and implementing the Scheme, including any directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to the resolution or any other document that may then be deemed fit and to authorize/ sub-delegate any of the aforementioned authorities in connection with Scheme to another person/ lawyer/ consultant;
- ix. to represent the Company before any Competent Authority or other regulatory authorities including Central or State Government, Income Tax, Official Liquidator, Regional Director, Registrar of Companies, Reserve Bank of India, Government of India, SEBI/ Stock Exchanges and before all Courts of law or NCLT for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions, affidavits and letters, to finalize and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid.”

**“RESOLVED FURTHER THAT** IWL Committee of the Board of Directors for Operations be and is hereby authorized to do all such acts, deeds, matters and things as may require, from time to time, in connection with above matter.”



**"RESOLVED FURTHER THAT** BSE Limited be and is hereby appointed as Designated Stock Exchange for the purpose of co-ordinating with Securities and Exchange Board of India in respect of Scheme of Arrangement"

**"RESOLVED FURTHER THAT** the Common Seal of the Company, if any and to the extent required, be affixed to relevant documents, wherever deemed necessary, in accordance with the Articles of Association of the Company"

**"RESOLVED FURTHER THAT** a certified true copy of above resolutions may be forwarded wherever required, under the signature of any one of Directors or the Company Secretary of the Company"

**Certified True Copy  
For Inox Wind Limited**

  
**Deepak Banga**  
**Company Secretary**  
ICSI Membership No. A12716

