

**CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MAHINDRA CIE AUTOMOTIVE LIMITED HELD ON SEPTEMBER 25, 2018**

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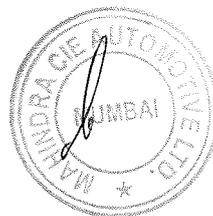
**Approval of merger of Bill Forge Private Limited with the Company**

“RESOLVED THAT pursuant to provisions of Section 230, 232 read with Rules made thereunder and other applicable provisions of Companies Act, 2013 (including any statutory modification or re-enactment thereof) for the time being in force and other applicable provisions of any other Law for the time being in force and provisions of the Memorandum of Association and Articles of Association of the Company and subject to the sanction of the Hon’ble National Company Law Tribunal (‘NCLT’) and other regulatory authorities, as may be applicable, the approval of the Board of Directors of the Company (‘Board’) be and is hereby accorded to the proposed merger by absorption of Bill Forge Private Limited (Bill Forge) into Mahindra CIE Automotive Limited (the Company or MCIE).

RESOLVED FURTHER THAT Bill Forge, being a wholly owned subsidiary of the Company, no shares will be issued as consideration for the merger and the shares held by MCIE or its nominees in Bill Forge shall stand cancelled.

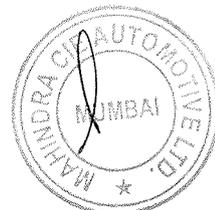
RESOLVED FURTHER THAT the Scheme of Merger (the “Scheme”) between Bill Forge and the Company and their respective shareholders, in respect of the proposed merger, as placed before this meeting be approved.

RESOLVED FURTHER THAT the report as placed before the Board in accordance with Section 232(2)(c) of the Companies Act, 2013 be and is hereby adopted and any directors of the Company or Mr. Krishnan Shankar, Company Secretary and Head- Legal of the Company be and is hereby severally authorized to sign the same on behalf of the Company.



**RESOLVED FURTHER THAT** any Director of the Company or Mr. Krishnan Shankar, Company Secretary and Head - Legal, Mr. K. Jayaprakash, Chief Financial Officer or Mr. Anup Mishra, Business Controller be and are hereby individually and severally authorized to take all the necessary steps for affecting the amalgamation, including but not limited to;

- 1) To file Scheme and/or any other information/details with the Central/State Government(s) any other body, authority or agency and to obtain sanction or approval to any of the provisions of the Scheme or for giving effect thereto;
- 2) To file necessary applications / petitions before the Hon'ble National Company Law Tribunal, Mumbai Bench and/or Bengaluru Bench and/or Principle Bench, Delhi (NCLT) or the National Company Law Appellate Tribunal (NCLAT);
- 3) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient and all types of documents, petitions, affidavits and applications under the applicable laws for confirmation/approval of the Scheme by the Hon'ble NCLT or NCLAT or such other appropriate authority;
- 4) To file affidavits, pleadings, petitions, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants, and other professionals and to sign and execute vakalatnama wherever necessary or incidental to the said proceedings for obtaining confirmation by the NCLT or the NCLAT or such other appropriate authority to the said Scheme and for giving effect to the Scheme;
- 5) To apply for and obtain requisite approvals of the Central/State Government(s) and their agencies, Stock Exchanges and any other authority or agency, whose consent is required including the shareholders, term loan lenders, financial institution, as may be considered necessary, to the said Scheme;
- 6) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;



# Mahindra CIE

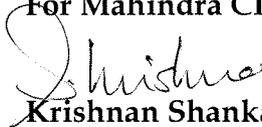
Mahindra CIE Automotive Ltd  
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[mcie.investors@mahindracie.com](mailto:mcie.investors@mahindracie.com)

- 7) To make modification, amendments, revisions, edits and all the other actions as may be required to finalize the Scheme;
- 8) To make any alterations/ changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme; particularly for satisfying the requirements or conditions imposed by the Central Government or the Tribunal of competent jurisdiction or any other authority;
- 9) To suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may become necessary under any applicable laws or provisions;
- 10) To take all steps necessary or incidental and considered appropriate with regard to the above applications or petitions and implementation of the orders passed thereon and generally for implementing the Scheme;
- 11) To sign all applications, petitions, consent letters, documents relating to the Scheme or delegate such authority to another person by a valid Power of Attorney; and
- 12) To do all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** this resolution shall remain in full force and effect until otherwise amended or rescinded by the Board of Directors of the Company.

**RESOLVED FURTHER THAT** a copy of this resolution duly certified as true by any Director of the Company or the Company Secretary be furnished to the concerned persons as and when necessary."

**Certified True Copy  
For Mahindra CIE Automotive Limited**

  
Krishnan Shankar

Company Secretary & Head - Legal  
Membership No.: F 3482



Mahindra CIE Automotive Limited  
CIN: L27100MH1999PLC121285