

Certified True Copy of the Resolution passed at the meeting of Board of Directors of Patel Engineering Limited, held on Friday, November 13, 2020 through Video Conferencing at Board Room of Patel Engineering Limited, 06th floor, B-26/1, Aver House, Vera Desai Industrial Road, Off New Link Road, Andheri (West), Mumbai- 400053

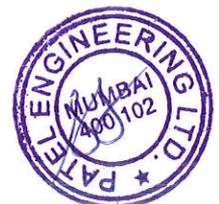
Approval of Merger by Absorption of Patel Energy Resources Limited (First Transferor Company) and PEL Power Limited (Second Transferor Company) and PEL Port Private Limited (Third Transferor Company) and Patel Energy Projects Private Limited (Fourth Transferor Company) and Patel Energy Assignment Private Limited (Fifth Transferor Company) and Patel Energy Operations Private Limited (Sixth Transferor Company) and Jayshe Gas Power Private Limited (Seventh Transferor Company) and Patel Thermal Energy Private Limited (Eight Transferor Company) ("Having jurisdiction with NCLT Hyderabad Bench") and Patel Hydro Power Private Limited (Ninth Transferor Company) and Zeus Minerals Trading Private Limited (Tenth Transferor Company) and Patel Concrete & Quarries Private Limited (Eleventh Transferor Company) and Patel Lands Limited (Twelfth Transferor Company) and Patel Engineers Pvt Ltd (Thirteenth Transferor Company) and Phedra Projects Pvt. Ltd. (Fourteenth Transferor Company) with Patel Engineering Limited (Transferee Company) ("Having jurisdiction with NCLT Mumbai Bench") And Their Respective Shareholders (Hereinafter referred to as the Merger):

"Resolved that pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013 and rules framed thereunder (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force), the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions of the Income-tax Act, 1961, and enabling clauses of the Memorandum of Association of Patel Engineering Limited ("Transferee Company") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force), and subject to the sanction of National Company Law Tribunal, Hyderabad Bench and Mumbai Bench or such other competent authority(ies), as may be applicable, and subject to approval of shareholders and/or creditors of the Company as may be directed by the National Company Law Tribunal ("NCLT") Hyderabad Bench and/or Mumbai Bench, the consent of Board be and is hereby accorded to the Merger of the following Transferor Companies with Patel Engineering Limited.

- i. Patel Energy Resources Limited
- ii. PEL Power Limited
- iii. PEL Port Private Limited
- iv. Patel Energy Projects Private Limited
- v. Patel Energy Assignment Private Limited
- vi. Patel Energy Operations Private Limited
- vii. Jayshe Gas Power Private Limited
- viii. Patel Thermal Energy Private Limited
("i to viii having jurisdiction with NCLT Hyderabad Bench")
- ix. Patel Hydro Power Private Limited
- x. Zeus Minerals Trading Private Limited
- xi. Patel Concrete & Quarries Private Limited
- xii. Patel Lands Limited
- xiii. Patel Engineers Pvt Ltd
- xiv. Phedra Projects Pvt. Ltd.
("ix to xiv having jurisdiction with NCLT Mumbai Bench")

REGD. OFFICE :

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Resolved further that Mr. Rupen Patel, Chairman & Managing Director, Ms. Kavita Shirvaikar, Whole time Director & CFO, Ms. Shobha Shetty, Company Secretary, Mr. Rahul Agarwal, Ms. Gayatri Prasad and Mr. Mohammed Waseem, ('Authorized Representatives') be and are hereby severally authorized to take all necessary steps as under:-

- (a) to file the Scheme of Merger by Absorption (hereinafter referred to as 'the Scheme') and / or any other information / details with the Central / State Government(s), SEBI, Stock Exchanges or anybody, authority or agency and to obtain sanction or approval to any provisions of the Scheme or for giving effect thereto;
- (b) Filing of applications, as may be applicable, with the Hon'ble National Company Law Tribunal, Hyderabad Bench and Mumbai bench or such other competent authority(ies) for seeking directions as to convening / Seeking dispensation from holding meetings of the shareholders and / or creditors of the Company as may considered necessary, to give effect to the Scheme;
- (c) Signing and filing of application / petition / Affidavits with Hyderabad Bench and Mumbai bench of NCLT and / or any other regulatory / statutory authorities for confirmation;
- (d) Represent the Company before the Hyderabad Bench and Mumbai bench of NCLT or other authorities, if required
- (e) To file affidavits, petitions, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage advocates, counsels, solicitors, chartered accountants, merchant bankers, any other professionals and to sign and execute all necessary documents including but not limited to affidavits, applications, petitions, vakalatnamas, pleadings, statements, reports and sign and issue public advertisements and notices;
- (f) Signing all applications, petitions, consent affidavits for dispensing the meetings of the Shareholders and Creditors, documents, relating to the Scheme or delegate such authority to another person by a valid Power of Attorney;
- (g) to sign all applications, petitions, documents, or to issue public advertisement and notices relating to the Scheme, appoint Scrutinizer to conduct the process, authorise relevant agencies to conduct the e-voting process or delegate such authority to another person by a valid Power of Attorney;
- (h) Filing of forms with Registrar of Companies (ROC), Mumbai and Hyderabad and / or with such competent authorities either physically and / or electronically;
- (i) Filing of application for Stamp Duty adjudication in the respective states, as may be required and necessary;
- (j) 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 to give effect to this Merger, the Board hereby accords its consent to Allotment Committee of the Board of Directors having following members;

1. Mr. Rupen Patel
2. Ms. Kavita Shirvaikar
3. Mr. Sunil Sapre

to take following steps as may be necessary-

- (a) To consider and approve the draft Scheme of Merger by Absorption between the aforementioned Transferor Companies with Patel Engineering Limited;
- (b) As may be necessary, to apply for and obtain requisite approvals of the Central/State Government(s), SEBI, Stock Exchange(s), or any body, authority, agency whose consent is required, including the shareholders by way of Postal Ballot and electronic voting, term loan lenders, financial institution, as may be considered necessary, to the said Scheme;

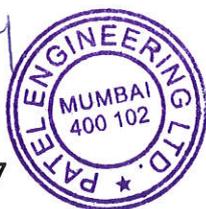


- (c) Represent the Company before the Hyderabad Bench and Mumbai bench of NCLT or other authorities, if required;
- (d) To settle any question or difficulty that may arise and give any directions necessary with regard to the implementation of the Scheme;
- (e) To make any alterations/changes to the 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 Central/State Government(s) or NCLT Hyderabad Bench and/or Mumbai bench or the Shareholders or by the Stock Exchanges where the shares are listed or any other authority;
- (f) To suspend or withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may be suo moto decided by the Board in its absolute discretion;
- (g) To consider and approve the Unaudited Provisional Financial Statements;
- (h) To consider and approve any reports / observations / recommendations / undertakings / confirmations / given by the Audit Committee, as required for this Merger;
- (i) To consider and approve the report explaining effect or impact of the Scheme on Directors, Promoters, Creditors, Shareholders, Key Managerial Personnel, Non promoters shareholders and Employees of the company, in accordance with Section 232(2)(c) of the Companies Act, 2013;
- (j) to consider / approve / take on record any certificates / undertakings / documents / confirmations / affidavits as required for this Merger, given by the statutory auditors;
- (k) 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 putting through the Scheme and completing the same;
- (l) 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 lastly that** a certified true copy of this resolution be issued as and when necessary under the signature of any of the Director(s) or Company Secretary of the Company."

//CERTIFIED TRUE COPY//
For Patel Engineering Limited

Shobha Shetty
Shobha Shetty
Company Secretary
Membership no. F10047



Dated January 21, 2021

Address: Flat No. 1202/1203, A Wing,
Victory House CHS, Pitamber Lane,
Mahim West, Mumbai - 400016