CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRCTORS AT ITS MEETING HELD ON DECEMBER 31, 2020 THROUGH OAVM

2.1 To consider, review and approve the Scheme of Amalgamation between Himshikhar Investment Limited and the Company and the respective shareholders and creditors.

A. "RESOLVED THAT based on the recommendations of the Audit Committee and pursuant to the provisions of Section 179(3)(i), Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ('Act') and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), the Securing and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the enabling provisions of the Memorandum and Articles of Association of the Company, sanctions and permission of National Company Law Tribunal ('Tribunal') and subject to the approval by the requisite majority of shareholders and creditors of the Company (if and as may be directed by the Tribunal), the Reserve Bank of India, the Central Government, and/or such other competent authority(ies) as may be directed by the Tribunal, and further subject to such conditions or guidelines, if any, as may be prescribed or stipulated by the Tribunal and/or any of the concerned authorities, from time to time, while granting such approvals, consents, permissions or sanctions and which may be agreed by the Board of Directors of the Company ('the Board', which term shall include its Committee(s) constituted / to be constituted by it for this purpose), the consent, authority and approval of the Board of the Company be and is hereby accorded to the Scheme of Amalgamation between Himshikhar Investment Limited and Dalmia Bharat Sugar and Industries Limited and their respective shareholders and creditors ('Scheme') as per the terms and conditions mentioned in the Scheme placed before the Board, which inter-alia provides for the following:

i. Amalgamation of Himshikhar Investment Limited ('HIL') with the Company with effect from Appointed Date of April 1, 2021 or such other date as may be directed/approved by Tribunal under relevant provisions of Companies Act, 2013;
ii. HIL being a Wholly Owned Subsidiary of the Company, no consideration will be discharged pursuant to the Scheme, and the investment of the Company in the share capital of HIL shall stand cancelled; and
iii. All inter-company balances, including optionally convertible debentures held by the Company in HIL, will be cancelled pursuant to the amalgamation; and
iv. HIL shall surrender its certificate of registration granted by the Reserve Bank of India in terms of section 45-IA of the Reserve Bank of India Act, 1934.

RESOLVED FURTHER THAT the certificate issued by the Statutory Auditors of the Company, NSBP & Co., Chartered Accountants, certifying that the accounting treatment mentioned in the Scheme is in compliance with applicable Indian Accounting Standards specified by the Central Government in Section 133 of the Act ('Accounting Treatment Certificate'), as placed before the Board be and is hereby taken on record.

RESOLVED FURTHER THAT the report of the Audit Committee dated December 31, 2020 recommending the draft Scheme, taking into consideration, inter alia, the Accounting Treatment Certificate as placed before the Board be and is hereby approved and taken on record.

RESOLVED FURTHER THAT pursuant to the provisions of Section 232(2)(c) of the Act, the draft report explaining the effect of the compromise ('Scheme'), on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders and laying out in particular, the share exchange ratio, as applicable, specifying special valuation difficulties, if any, be and is hereby approved and taken on record.

RESOLVED FURTHER THAT Shri Jai Hari Dalmia, Managing Director, Shri Gautam Dalmia, Managing Director, Shri Bharat Bhushan Mehta, Whole-Time Director and CEO, Shri Anil Kataria, Chief Financial Officer and Ms. Aashhima V Khanna,

Company Secretary, for the purpose of giving effect to this resolution, be and are hereby severally authorized to do the following:

(a) approve all necessary modification(s) / amendment(s) / alteration(s) / change(s) to the Scheme, as they deem fit and/or to accept such conditions/guidelines, if any, which they deem fit or as may be required and/or imposed by the Tribunal, any authority, members or creditors, as the case may be, while sanctioning/approving the Scheme;

(b) To file Scheme and/or any other information/details with the Central/State Government(s), Securities and Exchange Board of India, Stock Exchanges (where the equity shares of the Company are listed) or any other body, authority or agency for the purpose of disclosure and / or to obtain sanction or approval to any provisions of the Scheme or for giving effect thereto;

(c) To finalise and settle the draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company and the draft of the explanatory statements under Section 102 of the Act or any such applicable provisions under the Act, in terms of the directions of the Tribunal;

(d) Settle any question or difficulty that may arise and give any directions necessary with regard to the implementation of the above Scheme, and to give effect to the above resolution; and

(e) Suspend, 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 them in their absolute discretion;

(f) To file applications with the Tribunal or such other appropriate authority seeking directions to hold or dispense with the meetings of the shareholders and /or creditors and/or such other classes as may be concerned with the said Scheme and where necessary to take steps to convene and hold such meetings as per the directions of the Tribunal to give effect to the Scheme;

(g) To represent the Company before the Tribunal and such other authorities or bodies for filing and making applications, undertakings, affidavits, all other documents and deeds, as may be required for the purpose and to make such

modifications/ alterations as may be required by the aforesaid authorities or as may be thought fit and expedient by the said authorized persons, severally;

(h) To finalize and settle the draft of the advertisements, announcements, disclosures, etc., which may be required to be sent to the concerned persons and authorities on behalf of the Company; or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;

(i) To sign and file petitions for confirmation of the Scheme with the Tribunal or such other competent authority;

(j) 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 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 Tribunal to the said Scheme and for giving effect to the Scheme;

(k) To apply for and obtain requisite approvals of the Central/State Government(s) and their agencies, and any other authority or agency, as may be considered necessary, to the said Scheme;

(l) To conduct the meeting through video conferencing / Other Audio Visual means or any other mode, as may be directed by the Tribunal, to seek the approval of the shareholders, secured creditors and the unsecured creditors of the Company, as may be considered necessary and if directed by the Tribunal, to the said Scheme and further, for that purpose to initiate all steps including to appoint scrutinizer to conduct the process, authorize relevant agencies to conduct the e-voting process and such other acts as may be deemed necessary;

(m) To appoint the scrutinizers, registrars and such other professional agencies as may be required to give effect to the Scheme and to provide all relevant information that may be required by the advisors;

(n) 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;

(o) To sign all applications, petitions, documents, or to issue public advertisement and notices relating to the Scheme or delegate such authority to another person by a valid Power of Attorney;

(p) To swear and depose affidavit before the Tribunal or such other competent authority in relation to any matter pertaining to the aforesaid Scheme;

(q) To affix Common Seal of the Company in accordance with the provisions of the Articles of Association of the Company on any documents in connection with the purpose of the above resolution as may be required.

(r) To inform and apply to the Central and State Government(s) and other regulatory authorities, including but not limited to the Reserve Bank of India, Securities and Exchange Board of India, Stock Exchanges (where the equity shares of the Company are listed), sub-registrar of assurances, , income tax authorities, goods and services tax authorities, depositories, banks and all other applicable authorities, agencies, etc., and to represent the Company before the said authorities and agencies and to sign and submit such applications, letters, forms, returns, memoranda, undertakings, declarations, deeds or documents and to take all required necessary steps and actions, from time to time in the above connection;

(s) 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; and

(t) To take all such actions and steps in the above matter, as may be required from time to time to give effect to the above resolutions including resolving the difficulties, if any, as and when arises.

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

RESOLVED FURTHER THAT any Director of the Company or the Chief Financial Officer or the Company Secretary be and is hereby authorized to sign the copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned."

CERTIFIED TRUE COPY

FOR DALMIA BHARAT SUGAR AND INDUSTRIES LIMITED

AASHIMA KHANNA

Digitally signed by AASHIMA KHANNA
DN: c=IN, o=Personal, cn=AASHIMA KHANNA, serialNumber=4e09f0bee87a9808ad1f2788bb50ebf80e82604691ee2c38367d3d990d66545e, postalCode=110007, 2.5.4.20=9c45ebceee106b76e7f1c8752133c4a0125ca6d93c4a31894050d2b599452c65, st=Delhi
Date: 2021.01.07 14:58:44 +05'30'

Aashhima V Khanna
Company Secretary
Membership No. 34517