

RELIANCE NEW ENERGY LIMITED

CIN: U36999MH2021PLC361699

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF RELIANCE NEW ENERGY LIMITED HELD ON MAY 6, 2022

AMALGAMATION OF RELIANCE NEW ENERGY LIMITED WITH RELIANCE INDUSTRIES LIMITED PURSUANT TO THE SCHEME OF AMALGAMATION

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Memorandum and Articles of Association of the Company, and subject to requisite approvals, and further subject to sanction of the National Company Law Tribunal (“Tribunal”), the Board do hereby approve the draft scheme of amalgamation of Reliance New Energy Limited (“RNEL” / “Amalgamating Company”) with Reliance Industries Limited (“RIL” / “Amalgamated Company”) and their respective shareholders (“Scheme”), for amalgamation of RNEL with RIL on the terms and conditions as stated in the Scheme, a copy of which was circulated alongwith the Agenda;

RESOLVED FURTHER THAT the approval of the Board to the Scheme shall be deemed to be consent of the Company as a creditor of the Amalgamated Company and consent letter(s) / affidavit(s), as may be necessary, as a creditor of the Amalgamated Company be issued to the concerned authorities in connection with the Scheme;

RESOLVED FURTHER THAT the report of the Board, as required under Section 232(2) of the Act, a copy of which was presented at the meeting, be and is hereby approved;

RESOLVED FURTHER THAT Shri Sanjay Mashruwala, Shri Dhanraj Nathwani, Shri Saurabh Agarwal, Shri Anant Ambani, Directors of the Company, Shri Abhishek Sanklecha, Manager, Shri Lalit Kedia, Chief Financial Officer, Shri Kanjin Sheth, Company Secretary of the Company, Shri K. Sethuraman, Smt. Savithri Parekh, Shri N. Shanker, Shri Rohit Shah, Shri Shailesh Dholakia, Ms. Sidhi Jatkar and Shri Harshad Nerurkar, Authorised Representatives of the Company, be and are hereby authorised severally, on behalf of the Company to:

- a. finalize and settle the draft Scheme, 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 Sections 230 to 232 and other applicable provisions under the Companies Act, 2013 read with rules made thereunder, in terms of the directions of the Tribunal, and assent to such alterations, conditions and modifications, if any, to the Scheme, notices and explanatory statements as may be prescribed or imposed by the Tribunal or effect any other modifications or amendments as they may consider necessary or desirable to give effect to the Scheme;
- b. carry out any modification or amendment to the Scheme at anytime and for any reasons whatsoever, or to any condition or limitation that the Tribunal or any other appropriate regulatory authority, may deem fit to direct or impose or which may

(Formerly known as Reliance New Energy Solar Limited)

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otherwise be considered necessary;

- c. make/file necessary applications, petitions, information, appeals to the appropriate authorities for the purpose of obtaining requisite approvals/sanctions, as and when required before any Court, Tribunal or other statutory/regulatory authorities;
- d. suitably inform, apply and/or represent to the Registrar of Companies, banks, institutions, Central and/or State Government(s) and/or local authorities, including but not limited to the Sub-Registrar of Assurances, Customs authorities, Excise authorities, Income Tax authorities, Goods and Service Tax authorities, Employees' State Insurance and Provident Fund authorities, Telephone authorities, Electricity authorities, Postal authorities, and all other applicable authorities, agencies, etc., and/or 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 necessary steps and actions from time to time in the above connection, including registration of documents with the concerned Sub-Registrar of Assurances and with power to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit and proper for the purpose of giving effect to this resolution;
- e. verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record, modify, all, inter alia, deeds, advertisements, announcements, disclosures, declarations, instruments, vakalatnamas, applications (including for holding / dispensation of shareholders' and creditor meetings), petitions, affidavits, objections, notices, documents and writings whatsoever as may be usual, necessary, proper or expedient under the applicable laws/regulations including the Companies Act, 2013 in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;
- f. obtain requisite approvals and/or consents of the shareholders, creditors, lenders of the Company, debenture holders, banks, financial institutions and other regulatory authorities or entities or agencies as may be required and for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf;
- g. engage and appoint counsels, advocates, attorneys, pleaders, advisors, scrutinisers or such other persons as may be required, in relation to or in connection with the Scheme, on such terms and conditions, including remuneration, as may be mutually decided and to issue appointment letter(s), furnish such information as may be required by them in connection with the Scheme;
- h. settle any question or difficulty that may arise under the Scheme or with regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions mentioned in the Scheme, and if

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necessary, to waive any of such conditions (to the extent permissible under applicable laws), in order to give effect to the above resolution;

- i. do all such acts, deeds, matters and things and take all steps as may be necessary, including modification of the Scheme, if required, issuing consent letter(s) / affidavit(s) as a creditor of the Amalgamated Company, and do all such other acts, matters, deeds and things as may be necessary, proper, expedient or desirable in connection with or incidental to giving effect to the purpose of these resolutions or the Scheme;
- j. authorize the officers of the Company and/or any other persons to exercise any or all of the authorities / powers mentioned hereinabove by way of execution of letter of authority or power of attorney; and
- k. affix the common seal of the Company on any of the aforesaid documents and papers (including on any modifications or amendments thereto, as may be required from time to time), in connection with the purpose of the above resolutions;

RESOLVED FURTHER THAT the copy of this resolution duly certified to be true by any Director of the Company or the Company Secretary of the Company be issued and submitted to the concerned authorities and they be requested to act thereon.”

Certified To Be True
For **Reliance New Energy Limited**



Kanjin Sheth
Company Secretary
Membership No. A34729

Mumbai
June 3, 2022

Note: The above resolution was passed unanimously