



ANNEXURE - E1

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Ind Eco Ventures Ltd

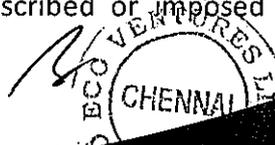
CIN : U24231TN1982PLC009345

E-mail : contact@eco.ind.in

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF IND ECO VENTURES LIMITED HELD ON TUESDAY, 7TH NOVEMBER, 2023 AT KOTHARI BUILDING, 4TH FLOOR, 114, M. G. ROAD, NUNGAMBAKKAM, CHENNAI – 600034 AT 11:00 AM.

Approval for Scheme of Amalgamation involving Holding Company, Indowind Energy Limited

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”), read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules made thereunder (including any statutory modification(s) or re-enactment(s) or amendments thereof for the time being in force), Section 2(1B) read with any other applicable provisions of the Income-tax Act, 1961, as amended (“IT Act”), other applicable laws, the relevant provisions of the Memorandum of Association and Articles of Association of the Company and other applicable laws, rules, regulations, bye-laws as the case may be, and subject to the requisite approval of the members and/or the creditors of the Company (unless dispensed with by the National Company Law Tribunal having jurisdiction over the companies (“Hon’ble NCLT”), and any other statutory or regulatory authorities, as necessary, and subject to sanction by the Chennai Bench of the Hon’ble NCLT and subject to all such conditions and modifications as may be prescribed or imposed by any of the



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aforesaid authorities while granting such approvals, observations, no-objections, permissions and sanctions, which may be agreed to by the Company, the consent and approval of the board of directors of the Company ("**Board**"), be and is hereby accorded to the amalgamation of Ind Eco Ventures Limited ("**Company**" or "**Transferor Company**") with its holding company Indowind Energy Limited, ("**Transferee Company**") and their respective shareholders, pursuant to a scheme of amalgamation (hereinafter referred to as the "**Scheme**"), as per which, effective from April 1, 2023 or such other date as the Hon'ble NCLT may direct/allow ("**Appointed Date**"), the following shall take effect:

- (a) the amalgamation of the Transferor Company with the Transferee Company in accordance with Section 2(1B) and other provisions of the IT Act and other applicable laws and in accordance with Part IV of the Scheme;
- (b) cancellation of the shares held by the Transferee Company in the Transferor Company; and
- (c) dissolution of the Transferor Company without winding up with effect from the Appointed Date.

RESOLVED THAT the proposed merger being between a wholly owned subsidiary with its parent holding company, there shall not be any issue of additional / new or fresh shares to the shareholders of the Transferor Company nor shall any consideration be payable for the same and the entire share capital of the Transferor Company shall stand cancelled upon approval of the Scheme;



RESOLVED FURTHER THAT in the opinion of the Board, the draft Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable;

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RESOLVED FURTHER THAT Mr. K. K. Dinakar Authorised Signatory of the Company, R. Kannan, Partner, KRA & Associates, Aishwarya. N, Partner, KRA & Associates ("Authorised persons"), be and are hereby authorized severally to make such modifications, amendments, alteration and changes in the Scheme as may be expedient, desirable or necessary for (i) filing the Scheme with the HON'BLE NCLT; or (ii) satisfying the requirements, limitations or conditions imposed by the HON'BLE NCLT, or any other regulatory authority; or (iii) may be necessary for solving all difficulties that may arise for carrying out the Scheme, provided that prior approval of the Board shall be obtained for making any material changes in the said Scheme as approved in the meeting;

RESOLVED FURTHER THAT an application be made to the Hon'ble NCLT, Chennai Bench (having territorial jurisdiction in the State where the registered office of the Company is situated), under the provisions of Section 230 to 232 and other applicable provisions of the Act for seeking directions for holding meetings of the shareholders and creditors (if required) of the Company for seeking dispensation of the meeting, and for the purpose of considering and approving the aforesaid draft Scheme and any one of the above *authorized persons*, be and are hereby authorized severally to;

- (a) file the company application(s) along with the affidavits (wherever required) before the Hon'ble NCLT, Chennai Bench or such other competent authorities for seeking directions as to convening / dispensation of the meetings of the shareholders and/or

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- creditors of the Company as may be considered necessary and other directions to give effect to the Scheme;
- (b) convene and conduct shareholders and/or creditors meetings (where applicable) as may be directed by the Hon'ble NCLT;
- (c) appoint, or engage, or ratify the appointment / engagement of any third-party intermediaries or advisors in connection with the transaction set out in the Scheme;
- (d) engage and instruct advocates and if considered necessary, also engage services of counsel(s), legal experts and other concerned authority(ies), to do all things necessary and expedient in connection with the Scheme including to declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (e) finalize and bring into effect the Scheme and make and give effect to any modifications, amendments, alterations, or revisions in the Scheme from time to time pursuant to any change in law or otherwise, including suspend, withdraw, transfer or revive the Scheme as may be specified by any statutory authority or; may *suo moto* decide in their absolute discretion in consultation with the legal counsel(s) and do all such acts, deeds, matters and things whatsoever including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme, in their absolute discretion consider necessary, expedient, fit and proper; provided that no alternation, modification or amendment which amounts to a material change to the substance of the Scheme shall be made except with the prior approval of the Board;
- (f) make such alterations or modifications or amendments to the Scheme as may be expedient or necessary particularly to comply with any requirements, conditions or



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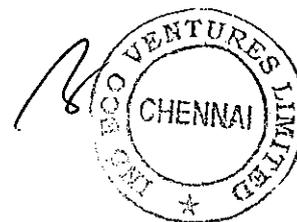
- limitations the Hon'ble NCLT or any statutory authority(ies) may deem fit to direct or impose or for any other reason;
- (g) file petitions for confirmation and sanctioning of the Scheme by Hon'ble NCLT or such other competent authority(ies);
- (h) for the above purpose file all pleadings, reports, and sign and issue advertisements and notices;
- (i) do all acts and things as may be considered necessary and expedient in relation thereto and for that purpose to engage any counsel(s) and sign authorizations/ vakalatnama, in their favour as may be required;
- (j) correspond, make appropriate applications, filings and (as applicable) to notify, obtain no-objection/or observation letter, obtain approval from and/or represent before Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Official Liquidator, Income Tax authorities, Hon'ble NCLT, and such other statutory authority(ies) and other governmental body(ies), in India or abroad, including the shareholders and/or creditors as may be required or considered necessary;
- (k) produce all documents, matters or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto or arising therefrom;
- (l) sign all the papers, documents, writings, applications, petitions, affidavits, representations, pleadings, public advertisements, notices, reports, e-forms to be filed with the Registrar or Companies, during the process, etc., which are required to be signed, executed, delivered for carrying into effect the said Scheme in all respects whatsoever and/or for obtaining directions (including but not limited to from the Hon'ble NCLT and for this purpose, to appear in person and/or represent the Company before the Hon'ble NCLT or any other authority and to deliver a certified

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copy of this resolution to any concerned party or authorities and for this purpose, to appear in person and/or represent the Company before the Hon'ble NCLT or any other authority;

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- (m) sign and execute the request letters/ no objection/ sanction letters for obtaining the necessary no objection/ sanction letters for dispensation of the meeting(s) of the shareholders and/or creditors of the Company for approving the Scheme and thereafter submitting the same on receipt thereof to the Hon'ble NCLT or any other appropriate authority, as may required;
- (n) settle any questions or doubts or any difficulties that may arise with regard to the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to give effect to the Scheme and this resolution;
- (o) accept service of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- (p) file requisite e-forms, returns, other documents including the Scheme with the Registrar of Companies in connection with the Scheme;
- (q) incur such expenses as may be necessary in relation to the above or the transaction;
- (r) take all procedural steps for having the Scheme sanctioned by the Hon'ble NCLT including, without limitations, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- and



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(s) to take all the steps necessary or incidental and considered appropriate with regard to the above applications and petitions and implementation of the orders passed thereon and generally for putting through the Scheme and completing the same.

RESOLVED FURTHER THAT any action already taken by the abovementioned director and/or officers of the Company in relation to appointment of advisors, auditors, and such other entity(ies) for the Scheme be and is hereby ratified;

RESOLVED FURTHER THAT any one of the Directors, be and are hereby authorized severally to do all such acts, matters, deeds and things necessary or desirable in connection with or incidental to giving effect to the above resolutions for and on behalf of the Company, including execution and delivery of certified copies of the resolutions passed at this meeting."

// CERTIFIED TRUE COPY //

For IND ECO VENTURES LIMITED


BALA VENCKAT KUTTI



(DIRECTOR)

(00765036)