

JISL/SEC/2021/10/B-2/B-6

29.10.2021

To, Bombay Stock Exchange Ltd., Corporate Relationship Department, 1st Floor, New Trading Wing Rotunda Building, P. J. Tower, Dalal Street, Mumbai - 400 001. FaxNo.022– 22723121/22722037(Day) 022-22721072 (Night) Email: <u>corp.relations@bseindia.com</u>

To, The Manager Listing Department, National Stock Exchange of India Ltd., Exchange Plaza, C-1, Block G, Bandra Kurla Complex Bandra (East), Mumbai - 400 051. Fax No. : 022-26598237/38 Email: <u>cc@nse.co.in</u>

Ref: Code No. 500219 (BSE) JISLJALEQS (NSE) Ordinary Equity Shares

Code No. 570004 (BSE) & JISLDVREQS (NSE) for DVR Equity Shares

Re: Regulation 30 (6) read with Schedule III Part A, Para A, Clause 13, of SEBI (LODR),

Regulations, 2015.

Sub: Signed Minutes of 34th AGM held on 29th September,2021

Dear Sir/Madam,

Regulations, 2015 and in continuation with our letter no. JISL/SEC/2020/09/B-2/B-6 dated Pursuant to Regulation 30 (6) read with Schedule III Part A, Para A, Clause 13 of SEBI (LODR), General Meeting of the Company held on 29th September, 2021 30th September, 2021, please find enclosed herewith the duly signed Minutes of 34th Annual

Kindly receive the above and acknowledge.

Yours Faithfully

For Jain Irrigation Systems Limited

A. V. Ghodgaonkar Company Secretary

Encl: Attached hereunder.

Regd Off. : Jain Plastic Park, N.H.No.6, Bambhori, Jalgaon – 425001. Tel. 0257-2258011/22 : Fax : 0257-2258111/22 E-mail : jisl@jains.com; Visit us at :www.jains.com CIN : L29120MH1986PLC042028

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JAIN PLASTIC PARK, N. H. NO. 6, BAMBHORI, JALGAON-425001 ON WEDNESDAY, 29th September, 2021 AT 09.00 AM AND THROUGH VIDEO CONFERENCING/AUDIO VISUAL MEANS. MINUTES OF THE 34th ANNUAL GENERAL MEETING PF JAIN

H Present on Video Conference/Audio Visual Means:

A) Directors, Auditors, KMP:

Cost Auditor		Shri Dushyant Dave	13
Statutory Auditors		U.	
Representative of Singhi & Co, LLP, Kolkata	**	12 Shri Joyanta Batbyal	12
		Ghodgaonkar	
Company Secretary (KMP)		Shri A. V.	11
Independent Director		10 Ms. Nancy Barry	10
		Mohrmann	
Independent Director	**	Mr. Bastiaan	9.
Independent Director	10.000	Dr.H P Singh	0.00
Nomination and Remuneration Committee)			
Independent Director (Chairperson	**	Ms. Radhika Dudhat	7.
Stakeholders Relationship Committee)			
Independent Director (Chairman		Dr. Narendra Jadhav	<u>б</u>
Committee)		Dass	
Independent Director (Chairman Audit	**	Shri Ghanshyam	Г
Officer (KMP)			
Joint Managing Director & Chief Financial	жж	Shri Atul B Jain	4
Joint Managing Director (KMP)	= +	Shri Ajit B Jain	ω
Vice Chairman & Managing Director (KMP)	8 E	Shri Anil B. Jain	2
Whole Time Director (KMP)	иж	Shri Ashok B Jain	1-

B) Attendees present in meeting: Attendance:-

Shareholders 37	S	Z	Particulars E	
7	Shareholders	No. of	Equity Shares	
23	Shareholders	No. of	DVR Shares	
60		Shareholders	Total No. of	

2. Quorum:

in person

The quorum (of more than 30 members) being complete, the Chairman called the meeting to order at 09.01 AM.

Committee(s) and other invitees present in the meeting virtually or otherwise. The Chairman introduced the Members of the Board of Directors, Members of

3. Condolence:

departed souls of all the persons who died in the natural calamities, terrorist attacks and other accidents for the period from 30^{th} December, 2020 to 29^{th} The September, 2021. meeting commenced with one minute's silence observed in memory of

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Leave of Absence was granted to:

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V Laxman & Co., Secretarial Auditors as Mr. V. Laxman was indisposed

5. AGM Notice & Explanatory Statement:

permission of the meeting and the Chairman. General Meeting was circulated well in advance as per legal requirement and the same together with the Explanatory Statement were taken as read with The Company Secretary, informed that the Notice convening the 34th Annual

A) Ordinary Business

F Adoption of Financial Statements:

The Chairman placed before the meeting Item No. 1 adoption of Financial Statements for FY 2020-21 consideration of meeting: 1 of the Notice regarding of, the Company for

A.V.Ghodgaonkar, and with permission of Chairman and meeting and the report pursuant to the Companies (Auditors Report) Order, 2016, etc. was taken as read, being already circulated as part of Annual Report 2021

there were no registered speaker shareholders and no queries were received in advance as requested in AGM Notice and Notes from the Shareholders with respect to the 34th Annual Report, Debt Restructuring, Operations of the following resolution was then considered. The Chairman invited queries / speakers from the Shareholders present on 34th Company, etc. the Chairman placed the Financial Statements for FY 20-21 before meeting for adoption. E-voting had already taken place on the item, the Annual Report 2020-21 and any aspects on company in the year 2020-21 Since

for identification purpose, be Statements for the year 2020-21" and Auditors thereon placed before the meeting and initialed by the Chairman together with Schedules, Notes thereon and the reports of Board of Directors **"RESOLVED THAT** the Standalone Balance Sheet as at 31st March, 2 Standalone Profit & Loss account, Standalone Cash Flow Statement Consolidated Balance Sheet as at 31st March, 2021, Consolidated Profit & account and Consolidated Cash Flow Statement for the year ended on even date and are hereby adopted as the Financial 2021, Loss and

and the above resolution simultaneously for all resolutions through Stock Exchanges The Chairman then said that e-voting results shall be declared in due course for Company's website within time prescribed therefor

the Scrutineer's Report are as follows: a) Resolution was passed as an Ordinary Resolution, voting results of e-voting by

99.95		1	55,463.7	12,20,11,487.7	11,20,66,951.4 12,20,11,487.7
favour	fa	(VR)	(VR)		Voting Rights (Equity + DVR)
in	%	Abstained	Dissent	Assent (VR)	sed

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b) Later based on Report of Scrutinizer the resolution was declared passed as an 'Ordinary Resolution' by the Chairman.

N Reappointment of Shri, Atul B. Jain (DIN: 00053407)

consideration of meeting. reappointment The Chairman placed before <u>o</u>f Shri. Atul the <u>φ</u> meeting Item No. 2 of Jain (DIN: 00053407), N 0f as Notice regarding Director for

considered: E-voting had already taken place on the item, the following resolution was then

rotation, "RESOLVED pursuant to provisions of Section 152 (6) of the 2013, THAT Shri. Atul B. Jain (DIN: 00053407), Director, Company". being eligible, be and is hereby reappointed as Director who retires Companies q Act, the by

the and Company's website within time prescribed therefor. The Chairman then said that e-voting results shall be declared in due course for the above resolution simultaneously for all resolutions through Stock Exchanges

the Scrutineer's Report are as follows: a) Resolution was passed as an Ordinary Resolution, voting results of e-voting by

Exercised	Assent (VR)	Dissent	Abstained	% in
Voting Rights (Equity + DVR)		(VR)	(VR)	favour
12,20,67,341.4	10,38,27,570.0	1,82,39,774.4	0	85.06

The results were declared on Thursday, 30th September, 2021 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as an 'Ordinary Resolution' by the Chairman.

B) Special Business

μ ending 31st March 2021 Ratification of Remuneration of Cost Auditors for Financial Year

Ratification of Remuneration March 2021 for consideration The Chairman for consideration of meeting. placed before the meeting Item No. 3 of Remuneration of Cost Auditors for Financial 9f Year ending Notice regarding nding 31st

considered. . E-voting had already taken place on the item, the following resolution was then

"**RESOLVED** pursuant to Section 148 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules. provisions, if any, of

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2014, including any amendment, modification or variation thereof, **THAT** the members do hereby ratify the action of the Board of Directors of the Company of approving, (on recommendation of the Audit Committee), the remuneration of 500,000 of M/s D. C. Dave & Co, Cost Auditor(s) (FRN: 000611) to conduct the

Year ending 31st March 2021." audit of the cost records maintained by the Company as prescribed under the Companies (Cost Records and Audit) Rules, 2014, as amended, for the Financial

the and Company's website within time prescribed therefor. The Chairman then said that e-voting results shall be declared in due course for above resolution simultaneously for all resolutions through Stock Exchanges

the Scrutineer's Report are as follows: a) Resolution was passed as an Ordinary Resolution, voting results of e-voting by

99.92		1,00,454.9	12,23,69,691.5	12,20,64,146.4 12,23,69,691.5
				(Equity + DVR)
favour	(VR)	(VR)		Voting Rights
%	Abstained	Dissent	Assent (VR)	Exercised

The results were declared on Thursday, 30th September, 2021 and disseminated through Company's website and NSE/BSE uploading simultaneously.

'Ordinary Resolution' by the Chairman. b) Later based on Report of Scrutinizer the resolution was declared passed as an

4. Issuance of Ordinary E Entity on Preferential Basis. of Ordinary Equity Shares to the Promoters' Corporate

The Chairman placed before the meeting Item No. 4 of Notice regarding Issuance of Ordinary Equity Shares to the Promoters' Corporate Entity of The Company on Preferential Basis for consideration of meeting. He declared that the pricing of Ordinary Equity Shares to be allotted had already been disclosed by issue of addendum to Notice/ Explanatory Statement on 18th September, 2021 inspection at Registered Office and Annual General Meeting venue placed at the meeting to comply with SEBI (ICDR) Regulations, 2018/ (LODR) Regulations, 2015, requirements and copies of same were available for Accountancy Firm Sanjay & Snehal, Chartered Accountants, Mumbai was also by email sent to Shareholders and Stock Exchanges. A Certificate from Chartered

considered. E-voting had already taken place on the item, the following resolution was then

"RESOLVED pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, provisions of the Memorandum of Association and Articles of Association of other relevant rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the enabling and Rule 13 of the Companies (Share Capital and Debenture) Rules, Agreement entered into by the Company with BSE Limited and National Stock Jain Irrigation Systems Limited (the "Company"), provisions of the Listing 2014, and

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any and the Securities and Exchange Board of India ("SEBI"), including the SEBI(Issue of Capital And Disclosure Requirements) Regulations, 2018, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, SEBI (Substantial Acquisitions and Takeovers) Regulations, 2011, provisions of the Circular finalized by the Board of Directors, to the below-mentioned allottees belonging face offer, issue and allot upto 1,72,83,100 fully paid up Ordinary Equity Shares of the consent of the Members be and is hereby accorded to the Board to create, any committee, which the Board may hereafter constitute, to exercise one or more of its powers, including the powers conferred by this resolution), THAT shall be deemed to include any committee duly constituted by the Board or Directors of the Company (hereinafter referred to as the "Board" which term permissions variations and/or, modifications, relevant statutory, governmental authorities or departments, institutions or bodies and subject to such terms, conditions, alterations, corrections, changes, and/or sanctions, as may be required from the Government of India, Securities amendments Acquisitions and Takeovers) Regulations, 2011, provisions of the Circ DBR.No.BP.BC.45/21.04.048/2018-19 June 7, 2019 on Reserve Bank of Exchange of India Limited where the shares of the Company are listed ("Stock Exchange(s)"), and in accordance with the guidelines, rules and regulations of Regulations, ("RBI Circular (Prudential Framework for Resolution of be determined in accordance with the provisions of Chapter V of SEBI (ICDR) one Exchange Board of India (SEBI), Stock Exchange(s), RBI, and any other vant statutory, governmental authorities or departments, institutions or value of 9 and / or sanctions, and which may be agreed by the Board of 2018, there to)and ") as issued by the Reserve Bank of India ("RBI") (including any there to)and subject to the approvals, consents, permissions 2/- (Rupees Two only) each for cash at an issue price as may and on such if any, as may be prescribed or required nem in granting such approvals, conser further terms Stressed Assets) Directions, 2019 and conditions as may India У be

	- 1 -	Sr. No.	to th
Investment and Trading Pvt. Ltd/ (the Promoters' Corporate Entity)	Cosmos	Name of Proposed Allottee	he Promoter and P
	Upto 1,72,83,100	No. of Ordinary Equity Shares to be Allotted	to the Promoter and Promoter Group of the Company:
			Company:

RESOLVED FURTHER THAT the "Relevant Date", as per the provisions of the date of this Annual General Meeting. Chapter V of the SEBI ICDR Regulations, 2018 for the determination of issue price of Ordinary Equity Shares is **30.08.2021**, being 30 (thirty) days prior to

RESOLVED FURTHER THAT the aforesaid issue of Ordinary Equity Shares

- shall be subject to the following terms and conditions: a) The Proposed Allottee of Ordinary Equity Shares shall be required to bring
- to such Proposed Allottee, on or prior to the date of allotment thereof. in 100% of the consideration, for the Ordinary Equity Shares to be allotted
- 9 the Company by the Proposed Allottee from their bank account. The consideration for allotment of Ordinary Equity Shares shall be paid to

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aforementioned Stock Exchanges subject to receipt of necessary permissions and in such manner as applicable as per the SEBI (ICDR), Regulations, 2018 from the date of trading approval granted and the Ordinary Equity Shares to be allotted to the Proposed Allottee under this resolution will be listed on the Proposed Allottee under this resolution shall be under lock in for such period c)The entire pre-preferential shareholding of the Proposed Allottee shall be under lock in from the Relevant Date upto a period of 6 (six) months from the and approvals. date of trading approval and Ordinary Equity Shares to be allotted to the

d) The Ordinary Equity Shares shall be allotted within a period specified under SEBI (ICDR) Regulations, 2018. Provided where the allotment of the of approvals. e) Allotment of Ordinary Equity Shares shall only be made in Ordinary Equity Shares is pending on account of pendency of any approval dematerialized form. completed within such allotment by any regulatory mpleted within a period specified i Regulations, specified / authority, the allotment shall be from the date of receipt of such the

Form PAS-4) immediately after passing of this resolution. an offer to the Proposed Allottees through private placement offer letter **RESOLVED FURTHER THAT** the Board be and is hereby authorized to make (in

allotted shall rank pari-passu in all respects including as to dividend, existing fully paid up Ordinary Equity Shares of face value of $\$ 2/-Two only) each of the Company. RESOLVED FURTHER THAT the Ordinary Equity Shares proposed to be 2/with the (Rupees SO

necessary for the purpose, to resolve and settle any questions and difficulties that may arise in the proposed issue, offer and allotment of the said Ordinary Equity Shares, utilization of issue proceeds, signing of all deeds and Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and/ or such other authorities as may be approval", listing of shares, filing of requisite documents with the Registrar of including resolution, documents may in its absolute discretion hereby authorized severally to do all such acts, deeds, matters and things as it and/or Key Managerial Personnel like the Company **RESOLVED FURTHER** consent or approval of the Members. Shares, any of the ares, utilization of issue proceeds, signing of all deeds and as may be required without being required to seek any further uninterested Directors or THAT for the purpose Stock consider necessary, of ۵ desirable Secretary be subcommittee giving effect 9 "in-principle expedient, and thereof to this are

the and Company's website within time prescribed therefor. The Chairman then said that e-voting results shall be declared in due course for above resolution simultaneously for all resolutions through Stock Exchanges

the Scrutineer's Report are as follows: a) Resolution was passed as a Special Resolution, voting results of e-voting by

99.73		1	325540.8	12,20,59,962.0 12,17,34,421.2	12,20,59,962.0
					(Equity + DVR)
ur	favou	(VR)	(VR)		Voting Rights
in	%	Abstained	Dissent	Assent (VR)	ied

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The results were declared on Thursday, 30th September, 2021 and through Company's website and NSE/BSE uploading simultaneously. 30th September, 2021 and disseminated

b) Later based on Report of Scrutinizer the resolution was declared passed as Special Resolution' by the Chairman. ω

Entity on Preferential Basis. U1 Issuance of Equity Share Warrants to the Promoters' Corporate

by email sent to Shareholders and Stock Exchanges. A Certificate from Chartered inspection at Registered Office and Annual General Meeting venue. Regulations, placed at the meeting to comply with SEBI (ICDR) Regulations, 2018/ (LODR) Accountancy Firm Sanjay & Snehal, Chartered Accountants, Mumbai was also issue of pricing of Equity Share Warrants to be allotted had already been disclosed Company on Preferential Basis for consideration of meeting. He declared that the Issuance The Chairman placed addendum to Notice/ 9 Equity Share Warrants to the 2015, requirements before the Explanatory Statement on 18th September, meeting and copies Promoters' Corporate Entity Item No. <u>o</u>f same ഗ were of Notice available regarding of the 2021 for Р

considered. . E-voting had already taken place on the item, the following resolution was then

"RESOLVED 9 RBI, amendments there to) and any other applicable law, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the stock provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), Securities & Exchange Board of India (Substantial Acquisition of **'RESOLVED** pursuant to Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of consents, if any, , and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to them such conditions and modifications as may be prescribed or required by any of regulatory and / or other authorities and persons, if applicable and subject to necessary Memorandum and exchanges where the shares of the Company are listed ("Stock Exchanges"), DBR.No.BP.BC.45/21.04.048/2018-19 June 7, 2019 on Reserve (Prudential Framework for Resolution of Stressed Assets) D ("RBI Circular") issued by the Reserve Bank of India ("RBI") Regulations") Disclosure Regulations"), Securities and Exchange Board of India (Listing Obligations and Shares thereto or re-enactment thereof for the time being in force), the enabling relevant Companies (Prospectus and include any committee(s), which the Board has constituted or may constitute the Q while nies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 Companies (Share Capital and Debenture) Rules, 2014 and other 20 any other authority / body and the ndum and Articles Association of the rules made thereunder (including Takeovers) approvals, Requirements) granting provisions such sanctions, Regulations, Regulations, approvals Of permissions 2011 2015, the sanctions the as 2019 on Reserve Bank of India any of as amended ("SEBI enabling provisions Company, and Master statutory appropriate amended permissions Directions, modification(s) (including any Circular (the statutory subject and all "Listing Takeover 9 2019 the đ 9

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time, in one or more tranches, upto 1,48,63,500 Equity Share Warrants ("Equity Share Warrants") (which consent shall include allotment of equity shares pursuant to exercise of option attached to such Equity Share Warrants), at an issue price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018, with a right to apply for allotment of Equity Share Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of 2/- each of the Company ("Ordinary Equity the 18 (Shares") at an issue price as may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018, within a period of resolution), **THAT** the consent of the Members of the Company be hereby accorded to the Board, to create, issue, offer and allot, from t time, in one or more tranches, upto 1,48,63,500 Equity Share W and on such further terms and conditions as may be finalized by the Board of fit and without requiring any further approval or consent from the Members, on such terms and conditions as the Board may, in its absolute discretion think Promoter Group ("Proposed Allottee") of the Company for cash, and in such form and manner and in accordance with the provisions of SEBI (ICDR) under this resolution, to the following entity forming part of the Promoter and to exercise its powers, including the powers conferred on the resolution), **THAT** the consent of the Members of the Comp: Promoter Group of the Company. Regulations, 2018 and SEBI Takeover Regulations or other applicable laws and Directors, to the below-mentioned allottees belonging to the Promoter and (Eighteen) months from the date of allotment of the Equity Share Warrants offer and allot, from time to Board by this and <u>.</u>.

Sr. No.	Name of Proposed Allottee	No. of Ordinary Equity Shares warrants to be Allotted
Į.	Cosmos Investment and Trading Pvt. Ltd(the Promoters' Corporate Entity)	Upto 1,48,63,500

Equity Share Warrants in accordance with the SEBI (ICDR) Regulations, shall be 30.08.2021 being 30 days prior to the date of passing of the Resolution by the Members of the Company for the proposed preferential issue of Equity Share Warrants convertible into Ordinary Equity Shares. RESOLVED FURTHER THAT the "Relevant Date" for this proposed issue of

above, terms and conditions: RESOLVED FURTHER THAT without prejudice to the generality of the the issue of Equity Share Warrants shall be subject to the following

i) The Equity Share Reaulations, 2018, Equity Share Warrants by issuing a written notice to the Company specifying the number of Equity Share Warrants proposed to be exercised. The entitled to exercise the Equity Share Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the Company shall accordingly issue and allot the corresponding number fully and other applicable rules, regulations and laws, the Equity Share Warrants in one or more trance Warrant holders shall, subject to the SEBI ICDR be

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ii) An amount equivalent to Exercise/Conversion Price shall be payable at the time of si allotment of each Equity Share Warrant and the balance option to apply for Ordinary Equity Shares against Equity Share Warrant(s) payable by the Equity Share Warrant holder on or before the exercise of the at least 25% at the time of subscription and of the Equity Share 75% shall Warrant be

iii)In the event that, an Equity Share Warrant holder do not exercise the Equity holders allotment Share Warrants within a period of 18 (Eighteen) months from the date of Company. Warrants shall lapse and on such Equity of such Equity Share Warrants the amount paid by the Equity Share Share Warrants, the shall stand forfeited by unexercised Equity Warrant Share the

iv)The Equity Share Warrants by themselves, until exercise of the conversion option and allotment of Ordinary Equity Shares, do not give the Equity Share Warrant holder thereof any rights akin to that of shareholder(s) of the Company.

v)The Equity Share Warrants shall be allotted within a period specified under upon exercise of the Equity Share Warrants from the relevant Stock Exchanges in accordance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR Regulations, 2015"), and all other applicable laws, rules and within a period specified from the date of receipt of such approvals. The Company shall procure the listing and trading approvals for the Ordinary Equity Shares to be issued and allotted to the Equity Share Warrant holders Share Warrants is pending on account of pendency of any approval of such allotment by any regulatory authority, SEBI (ICDR) Regulations, 2018. Provided where the allotment of the Equity regulations. the allotment shall be completed

vi)The Equity Share Warrants and Ordinary Equity Shares issued pursuant to in the manner as prescribed under the SEBI ICDR, Regulations, 2018. the exercise of the Equity Share Warrants shall be locked-in for a period and

vii) Allotment of Equity Share Warrants and Ordinary Equity Shares issued dematerialized form. pursuant to the exercise of the Equity Share Warrants shall only be made in

its absolute discretion deem necessary or desirable to give effect to the above resolutions, including without limitation to issue and allot Ordinary Equity aforesaid resolution(s), the Board or it's subcommittee or and listing and trading of Ordinary Equity Shares issued on exercise of Equity intermediaries and advisors for managing issuance of Equity Share Warrants arrangements, timing of any tranche of the Equity Share Warrants), and conditions of the Equity Share Warrants including deciding the the foregoing (including to determine, thereafter, allotment of Ordinary Equity Shares effecting any modifications to Shares upon exercise of the Equity Share Warrants, to iss resolutions, including without limitation to issue take all actions and to do all such acts, deeds, matters and things as it may in Personnel (KMP's) be and is hereby authorised on behalf of the Company to **RESOLVED FURTHER** resolution above agreements, (including THAT, for the purpose of memoranda, for appointment of vary, modify or alter any of the terms documents entering into contracts, agencies, to give effect to the giving to issue Key Managerial Warrants effect consultants, certificates/ size and Equity to the and

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CDSL the delegate all or any of the powers conferred by the aforesaid resolutions on it respective dematerialized securities account of the proposed allottees, and to exercise of the Equity Share Warrants) with the depositories, viz. NSDL the Equity Depository Services (India) Limited (CDSL) and/ or such other authorities as may be necessary for the purpose, seeking approvals from lenders (where obtaining of "in-principle" approval, filing of requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Share issue and utilization of proceeds thereof, and take all steps and decisions in necessary actions for and to settle all questions, difficulties, disputes or doubts whatsoever that may arise, including without limitation in connection with the to revoke and substitute such delegation from time to time, as deemed fit by to any committee of Directors or any Director(s) or KMP of the Company and applicable), to take all such steps as may be necessary for the admission of the Equity Share Warrants and Ordinary Equity Shares (to be issued on Board, and Warrants), for the credit of such Equity Share Warrants / q ants), including "in-principle" ap give effect to the making above resolutions and also to filing of requisite documents applications q Stock Shares Exchanges initiate with to the and for all

and Company's website within time prescribed therefor. The Chairman then said that e-voting results shall be declared in due course for the above resolution simultaneously for all resolutions through Stock Exchanges

this regard."

the Scrutineer's Report are as follows: a) Resolution was passed as a Special Resolution, voting results of e-voting by

99.75		3,10,428.6	12,17,49,536.5	12,20,59,965.1 12,17,49,536.5
				DVR)
favour	(VR)	(VR)		Rights (Equity +
% in	Abstained	Dissent	Assent (VR)	Exercised Voting

The results were declared on Thursday, 30th September, 2021 and disseminated through Company's website and NSE/BSE uploading simultaneously.

'Special Resolution' by the Chairman. b) Later based on Report of Scrutinizer the resolution was declared passed as a

Resolution Plan. Allotment of Ordinary **Equity Shares** 5 **Domestic Lenders** under

for consideration of meeting. He declared that the pricing shall be determined with respect to the e-voting at Joint Lender's Meeting (JLM) or Master Restructuring Agreement signing, whichever is earlier. A Certificate from Chartered Accountancy Firm Sanjay & Snehal, Chartered Accountants, Mumbai was also placed at the meeting to comply with SEBI (ICDR) Regulations, 2018/ The inspection at Registered Office and Annual General Meeting venue. (LODR) Regulations, 2015, requirements and copies of same were available for Allotment of Ordinary Equity Shares to Domestic Lenders under Resolution Plan Chairman placed before the meeting Item No. 6 of Notice regarding

considered E-voting had already taken place on the item, the following resolution was then

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per constitute to exercise its powers, including the powers conferred by this resolution), **THAT** the consent of the Members of the Company be and is hereby accorded to offer, issue and allot upto 6,23,62,110 Ordinary Equity Shares of 2 of Requirements) Regulations, 2018 ("SEBI ICDR Regulations, 2018"), provisions of the Circular - DBR.No.BP.BC.45/21.04.048/2018-19 June 7, 2019 on Reserve Rank of India (Prudential Framework for Resolution of Stressed Assets) and Rule debt in each, in one or more tranches (as mentioned below) as in lieu of conversion of deemed to include any the Company (here in after referred to as the all such other approvals, which may be agreed to of them, while granting such approvals, permissions, sanctions and consents and authorities (including but not limited to the SEBI, RBI, the Government of India, and, subject to such conditions and modifications as may be prescribed by any consents as may (including any amendments there to); or issued pursuant thereto and the applicable rules, notifications, guidelines issued by various authorities including, Bank of India (Prudential Framework for Resolution of Stressed Assets) Directions, 2019 ("RBI Circular") issued by the Reserve Bank of India ("RBI") the Securities and Exchange Board of India (Listing Obligations and Disclosure Memorandum of Association and Articles of Association of the Company,, or re-enactment thereof for the time being in force), the enabling provisions of all other applicable provisions, "RESOLVED and accordingly, under the RBI Circular, pursuant to restructuring to Domestic Lenders and as part of the resolution plan but not limited to the Government of India, the Securities and Exchange Board preferential issue of Regulations Requirements) relevant rules made thereunder (including any statutory modification(s) thereto Rule 13 India ler the RBI Circular, above which shall be valued [at a Price determined as per RBI guidelines and/or according to SEBI (ICDR) Regulations, 2 Exchange Board of India (Substantial Acquisition of Shares and Takeovers) ulations 2011 ("SEBI SAST Regulations, 2011"), and the regulations for ther applicable provisions, if any, of the Companies Act, 2013, 14 of Companies (Prospectus and Allotment of Securities) Rules, 13 of the Companies (Share Capital and Debenture) Rules, 2014 respect of additional coupon, ("SEBI"), pursuant to the provisions of Section 23(1)(b), Regulations, the amount of premium will be determined per equity share of be necessary from and subject to the approvals, shares prescribed under Chapter V "Preferential Issue" of committee which the Board has constituted 2015 Regulations, ("SEBI LODR Regulations, such payable on regulatory and "Board", by the Board of Directors of permissions, NCD1 and which term shall be , 2015"), other appropriate 42, 2013, read 2014 and other sanctions and NCD2 issued 62(1)(c) Securities 2014 and or may 2018 with and and as

the Resolution Plan on preferential basis and as per the list of such Lenders. who have agreed to subscribe to the shares of the Company in accordance with list of proposed Lenders is set out below: 2 each fully paid up, to the Lenders who have approved the Resolution Plan The

Domestic Lenders: Details of the Proposed Allotment of **Ordinary Equity** Shares đ

	ſ
69,47,218	Export Import Bank of
76,61,372	Canara Bank^^
30,94,998	Bank Of Baroda
Approx Number of Ordinary Equity Shares	Lenders

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Lenders	Approx Number of Ordinary Equity Shares
Industrial Development Bank of India	83,17,001
Punjab National	53,74,180
State Bank of India	2,00,47,117
South Indian Bank	11,96,412
Union Bank of India^	87,51,968
Yes Bank	9,71,844
Total	6.23.62.110

^ Union Bank of India exposure includes erstwhile Andhra Bank exposure on account of its merger

>> of its merger Canara Bank exposure includes erstwhile Syndicate exposure on account

^^^ PNB exposure includes erstwhile Oriental Bank of Commerce on account of its merger

listed and traded on all Stock Exchanges on which existing Ordinary Equity **RESOLVED FURTHER THAT** the Ordinary Equity Shares to be so issued and allotted as above shall only be made in dematerialized form which shall be Shares of the Company are listed and traded.

allotted as above, shall be subject to the lock-in for a period as per the provisions of Chapter V of SEBI (ICDR) Regulations, 2018, as amended from **RESOLVED FURTHER THAT** the Ordinary Equity Shares to be so issued and RESOLVED FURTHER THAT the Ordinary Equity Shares to be so created, offered, issued and allotted shall be subject to the provisions of the Memorandum and Articles of Association of the Company and the RBI Circular. allotted the

proposed issue RESOLVED time to time. FURTHER THAT the Ordinary Equity Shares arising ue shall rank pari-passu in all respects with the then existing out of

an offer to the Proposed Allottees through private placement offer letter (in **RESOLVED FURTHER THAT** the Board be and is hereby authorized to make Ordinary Equity Shares in the Company.

resolution(s), the Board or it's subcommittee or Key Managerial Personnel (KMP's) be and is hereby authorized on behalf of the Company to take all actions and to do all such acts, deeds, matters and things and perform such conditions of the issue(s) as may be required by the statutory, regulatory and to modify, accept lenders listing approval of the Ordinary Equity Shares to be issued and allotted to the actions as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing, apply for "In Principle" **RESOLVED FURTHER THAT** for the purpose of giving effect to the aforesaid Form PAS-4) immediately after passing of this resolution. other appropriate authorities (including but not limited to SEBI, RBI, etc.) upon conversion of their outstanding due amounts (or part thereof) modify, accept and give effect to any modifications in the terms and it may, in its absolute discretion, and and

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HELD AT deeds, such offer and allotment of the Ordinary Equity Shares and to execute all such deeds, documents, writings, agreements, applications, including limited to share subscription agreements, in connection with the difficulties or doubts that may arise in the proposed issue, pricing of the issue, Company) and as may be agreed by the Board, and to settle all other approvals (including approvals applications, of the 0Z existing including lenders TIME questions, proposed but not q the

the and Company's website within time prescribed therefor. The Chairman then said that e-voting results shall be declared in due course for above resolution simultaneously for all resolutions through Stock Exchanges

issue as the Board may in its absolute discretion deem necessary or desirable.

the Scrutineer's Report are as follows: a) Resolution was passed as a Special Resolution, voting results of e-voting by

99.93	1	90,006.5	12,19,65,028.0 90,006.5	12,63,07,235.0
				DVR)
favour	d (VR)	(VR)		Rights (Equity +
% in	Abstaine	Dissent	Assent (VR)	Exercised Voting

The results were declared on Thursday, 30th September, 2021 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as 'Special Resolution' by the Chairman. а

Resolution Plan Allotment of Ordinary Equity Shares to Non Domestic Lenders under

Allotment of Ordinary Equity Shares to Non Domestic Lenders under Resolution Plan for consideration of meeting. He declared that the pricing of Ordinary Equity Shares to be allotted had already been disclosed by issue of addendum to Notice/ Explanatory Statement on 18th September, 2021 by email sent to The Registered Office and Annual General Meeting venue. 2015, meeting to comply with SEBI (ICDR) Regulations, 2018/ (LODR) 2015, requirements and copies of same were available for i Shareholders and Stock Exchanges. A Certificate from Chartered Accountancy Firm Sanjay & Snehal, Chartered Accountants, Mumbai was also placed at the Chairman placed before the meeting requirements of Item No. 7 of Notice inspection Regulations, regarding at

considered. E-voting had already taken place on the item, the following resolution was then

"RESOLVED pursuant to the provisions of Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014 and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014 and other Requirements) Regulations, 2015 Securities or re-enactment thereof for the time being in force), the enabling provisions of Memorandum of Association and Articles of Association of the Company, and the relevant rules made thereunder (including any statutory modification(s) thereto and Exchange Board of India (Listing Obligations ("SEBI LODR Regulations, 2015"), and Disclosure Securities

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approvals, permissions, sanctions and consents and all such other approvals, which may be agreed to by the Board of Directors of the Company (here in after referred to as the "Board", which term shall be deemed to include any committee which the Board has constituted or may constitute to exercise its pursuant to the resolution plan, which shall be valued at a price not less than the Price determined as on the "Relevant Date" as per RBI Circular and/or SEBI of the Members of the Company be and is hereby accorded to offer, issue and allot upto 1,65,92,798 Ordinary Equity Shares of 2 each, in one or more powers, including the powers conferred by this resolution), regulatory and other appropriate authorities (including but not limited to SEBI, RBI, the Government of India, and, subject to such conditions approvals, permissions, sanctions and consents as may be necessary from such the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("SEBI ICDR Regulations, 2018"), the Foreign Exchanges Management Act, 1999 and Regulations/ Rules notified thereunder; or issued pursuant thereto and the applicable rules, notifications, guidelines issued by various authorities including, but not limited to the Government of Regulations 2011 ("SEBI SAST Regulations, 2011"), and the regulations for preferential issue of shares prescribed under Chapter V "Preferential Issue" of and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) additional coupon, payable on NCD1, NCD2 and ECB 2 to Non Domestic Lenders tranches modifications Resolution Plan on preferential basis and as per the list of such Non -Domestic agreed to ICDR Regulations 2018 India, the Securities and Exchange Board of India ("SEBI"), and subject to the 1,65,92,798 Ordinary Equity Shares of 2 each, in one or more (as mentioned below) in lieu of conversion of debt in respect of subscribe to the shares as may be who have approved the Resolution Plan and have prescribed ہدے f India, مانہ, --ihed by any of the Company in accordance of them, while THAT the consent granting with such and the the

Lenders . the list of proposed Non-Domestic Lenders is set out below: **Domestic Lenders** Details of the Proposed Allotment of Ordinary Equity Shares to Non-

Domestic Lenders	
Lenders	Approx. Number of Ordinary Equity Shares (upto)
The Bank of Bahrain and Kuwait *	4,89,555
Co-operative Centrale Raiffeisen Boerenleen Bank, Mumbai	18,06,949
Standard Chartered Bank	44,99,826
International Finance Corporation (Rupee Term Loan)	62,50,092
International Finance Corporation (External Commercial Borrowings)	35,46,376

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 Lenders Approx. Number of Ordinary Equity Shares (upto)	HELD ATON
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* Subject to clarification/confirmation.

Shares of the Company are listed and traded. listed and traded on all Stock Exchanges on which existing Ordinary Equity allotted as above shall only be made in dematerialized form which shall be **RESOLVED FURTHER THAT** the Ordinary Equity Shares to be so issued and

Memorandum and Articles of Association of the Company and the RBI Circular, dated 7th June, 2019. offered, issued and allotted shall be subject to the enabling provisions of the RESOLVED FURTHER THAT the Ordinary Equity Shares to be so created,

allotted as above, shall be subject to the lock-in for a period as per the provisions of RBI Circular and/or SEBI (ICDR) Regulations, 2018, as amended **RESOLVED FURTHER THAT** the Ordinary Equity Shares to be so issued and allotted as above, shall be subject to the lock-in for a period as per the from time to time.

Ordinary Equity Shares in the Company. proposed issue RESOLVED FURTHER THAT the Ordinary Equity shall rank pari-passu in all respects with Shares arising the then existing out of

Form PAS-4) immediately after passing of this resolution. an offer to the Proposed Allottees through private placement offer letter (in RESOLVED FURTHER THAT the Board be and is hereby authorized to make

questions, difficulties or doubts that may arise in the proposed issue, pricing of the issue, offer and allotment of the Ordinary Equity Shares and to execute all regulatory and other appropriate authorities (including but not limited to SEBI, RBI, etc.) and such other approvals (including approvals of the existing lenders of the Company) and as may be agreed by the Board, and to settle all Non-Domestic Lenders upon conversion of their outstanding due amounts such deeds, documents, writings, agreements, applications, including but not limited to share subscription agreements, in connection with the proposed listing approval of the Ordinary Equity Shares to be issued and allotted to the desirable for such RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid issue as the Board may in its absolute discretion deem necessary or desirable. limited to share subscription agreements, terms and conditions of the issue(s) as may be required by the statutory, part thereof) and to modify, accept and give effect to any modifications in the actions actions (KMP's) be resolution(s), the Board or it's subcommittee or Key and to do all such acts, as it may, in and is hereby authorized on behalf of the Company to take all purpose, including to seek listing, apply for "In Principle" its absolute discretion, deeds, matters and things and perform such deem necessary, Managerial Personnel proper (or 9

the Exchanges and Company's website within time prescribed therefor. The Chairman then said that e-voting results shall be declared in due course for above resolution simultaneously for all resolutions time through Stock

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Exercised Voting Rights (Equity + DVR) 12.20.54.584.6	
ercised Assent (VR) Di ting Rights quity + DVR) 12.20.54.584.6 12.11.70.099.5	
Dissent (VR) 8.84.485.1	
Abstained (VR)	
% in favour 99.28	

The results were declared on Thursday, 30th September, 2021 and disseminated through Company's website and NSE/BSE uploading simultaneously.

'Special Resolution' by the Chairman. b) Later based on Report of Scrutinizer the resolution was declared passed as ۵

0 Advisory Services Pvt. Ltd. on Preferential Basis. Issuance of Equity Share Warrants đ Shantakaram **Financial**

inspection at Registered Office and Annual General Meeting venue. Issuance of Equity Share Warrants to Shantakaram Financial Advisory Services Pvt. Ltd. on Preferential Basis for consideration of meeting. He declared that the pricing of Equity Share Warrants to be allotted had already been disclosed by placed at the meeting to comply with SEBI (ICDR) Regulations, Regulations, 2015, requirements and copies of same were Accountancy by email sent to Shareholders and Stock Exchanges. A Certificate from Chartered issue of addendum to Notice/ Explanatory Statement on 18th September, 2021 The Chairman placed before the meeting Item No. Firm Sanjay & Snehal, Chartered Accountants, Mumbai was also 8 of Notice regarding 2018/ (LODR) available for

considered. E-voting had already taken place on the item, the following resolution was then

"**RESOLVED** pursuant to Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 13 of the Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") as amended , Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (the "Listing Regulations") and Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, (the "SEBI ICDR Regulations"), Securities & Exchange Board of India (Substantial Acquisition of Shares & the Company are listed ("Stock Exchanges"), Joint Lenders Forum (comprising of Exchange Board of India ("SEBI") and the Stock Exchanges where the shares of any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the enabling provisions of the (Prospectus and Allotment of Securities) Rules, 2014, and Rule 13 of the Companies (Share Capital and Debenture) Rules, 2014, and other relevant rules permissions of appropriate statutory / regulatory and

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Regulations, 2018, within a period of 18 (Eighteen) months from the date of allotment of the Equity Share Warrants under this resolution, to the following person ("Proposed Allottee") for cash and in such form and manner and in face shall include allotment of equity shares pursuant to exercise of option attached the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), THAT the consent of the may be agreed by the Board of Directors of the Company (hereinafter referred such approvals / sanctions / permissions and / or consents, if any, and which modifications as may be prescribed or required by any of them while granting Regulations, or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further person ("Proposed Allottee") for cash and in such form and manner and in accordance with the provisions of SEBI ICDR Regulations, and SEBI Takeover SEBI (ICDR) Regulations, 3,00,000 Equity Share Warrants ("Equity Share Warrants") to as "Board" which term shall be deemed to include any committee(s), which approval or consent from the Members : determined in premium of Share Warrant price as may to such Equity Share Warrants) at a conversion/exercise price Members of the authorities value offer of and per share for each Equity Share, at an issue price as may be accordance with the provisions of Chapter V of SEBI (ICDR) be determined in accordance with the provisions of Chapter V of holders to apply for and be allotted 1 (One) Equity Share of the holders to apply for and be allotted 1 (One) Equity Shares") at a 7/- each of the Company ("Ordinary Equity Shares") at a Company be and is hereby accorded to the Board, to create, persons, ÷ applicable, and subject or more tranches, upto ಕ such (which consent conditions of at an issue and

Details of the Proposed Allotment of Equity Shares Warrants to:

Sr. No.	Name of Proposed Allottee	No. of Equity Share Warrants to be Allotted (upto)
j—A.	Shantakaram Financial Advisory Services Pvt.	upto 3,00,00,000

shall be 30.08.2021 being **RESOLVED FURTHER THAT** the "Relevant Date" for this proposed issue of Equity Share Warrants in accordance with the SEBI (ICDR) Regulations, 2018 of Equity Share Warrants convertible into Ordinary Equity Shares. Resolution by the Members of the Company for the proposed preferential issue 30 days prior to the date of passing of the

RESOLVED FURTHER THAT without prejudice to the generality of the above, the issue of Equity Share Warrants shall be subject to the following terms and conditions:

Ξ Regulations, 2018 and other applicable rules, regulations and laws, be entitled to exercise the Equity Share Warrants in one or more tranches within a period of 18 (Eighteen) months from the date of allotment of the the number of Equity Share Warrants by issuing a written notice to the Company specifying The Equity 2018 and Share Warrant holders shall, subject to the Equity Share Warrants proposed to be exercised. SEBI (ICDR) The

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depositories, viz. NSDL and CLOL and Close and to dematerialized securities account of the proposed allottees, and to delegate all or any of the powers conferred by the proposed allottees, and to delegate all or any of Directors or any Director(s) or Shares approvals from lenders (where applicable), to take all such steps as may be necessary for the admission of the Equity Share Warrants and Ordinary Equity applications to Stock Exchanges for obtaining of in-principle requisite documents with the Registrar of Companies, N time to time, as deemed fit by the Board, to give effect to officer(s) of the Company and to revoke and substitute such delegation from aforesaid resolutions on it to any Committee of Directors or any Director(s) or Shares (to be and/ or such other authorities as may be necessary for the purpose, requisite documents with the Registrar of Companies, National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) also to issued initiate issued on exercise ല on exercise on exercise of the Equity Share Warrants) with the and CDSL and for the credit of such Equity Share necessary q Equity actions Share for and to Warrants), settle the above resolutions approval, including all questions, Securities filing seeking making 0

the and Company's website within time prescribed therefor. The Chairman then said that e-voting results shall be declared in due course for above resolution simultaneously for all resolutions through Stock Exchanges

take all steps and decisions in this regard."

limitation in connection with the issue and utilization of proceeds thereof, and

and

difficulties,

disputes

or doubts whatsoever

that may arise, including without

the Scrutineer's Report are as follows: a) Resolution was passed as a Special Resolution, voting results of e-voting by

99.09	1	11,07,956.2	12,09,43,353.0	12,20,51,309.2
				DVR)
favour	d (VR)	(VR)		Rights (Equity +
% in	Abstaine	Dissent	Assent (VR)	Exercised Voting

The results were declared on Thursday, 30th September, 2021 and disseminated through Company's website and NSE/BSE uploading simultaneously.

b) Later based on Report of Scrutinizer the resolution was declared passed as Special Resolution' by the Chairman. a

Limited on Preferential Basis. 9 Issuance of Equity Share Warrants to Subhkam Ventures (I) Private

addendum to Notice/ Explanatory Statement on 18th September, 2021 by email sent to Shareholders and Stock Exchanges. A Certificate from Chartered Preferential Basis for consideration of meeting. He declared that the pricing of The placed at the meeting to comply with SEBI (ICDR) Regulations, 2018/ (LODR) Regulations, 2015, requirements and copies of same were available for sent to Shareholders and Stock Exchanges. A Certificate from Chart Accountancy Firm Sanjay & Snehal, Chartered Accountants, Mumbai was Equity Share Warrants to be allotted had already been disclosed by Issuance of Equity Share Warrants to Subhkam Ventures (I) Private Limited on inspection at Registered Office and Annual General Meeting venue. Regulations, Chairman placed before the meeting Item No. 9 of Notice regarding issue of also

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considered. E-voting had already taken place on the item, the following resolution was then

"RESOLVED amended , Securiues and Engliations, 2015, as ameniued (uncertainty) Regulations, 2015, as ameniued (uncertainty) and any other applicable laws, rules and regulations, circulars, notifications, clarifications, guidelines issued by the Government of India, the Securities and Exchange Board of India ("SEBI") and the Stock Exchanges Securities and Exchange Board of India ("SEBI") and the Stock Exchanges"), Joint Securities and Exchange budie of india (the "SEBI ICDR Requirements) Regulations, 2018, as amended, (the "SEBI ICDR Regulations"), Securities & Exchange Board of India (Substantial Acquisition of Shares & Takeovers) Regulations, 2011 ("SEBI Takeover Regulations") as amended , Securities and Exchange Board of India (Listing Obligations and amended , Securities and Exchange Board of India (Listing Obligations and Listing Obligations and Exchange Board of India (Listing Obligations and Commented (the "Listing Obligations) (the "Listing Obligations") as rules made there under (including any statutory modification(s) thereto or re-enactment thereof for the time being in force), the enabling provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure SEBI (ICDR) Regulations, 2018, with a right to apply for allotment of Equity Share Warrant holders to apply for and be allotted 1 (One) Equity Share of the face value of 2/- each of the Company ("Ordinary Equity Sharear") at a include any committee(s), which the Board has constituted or may constitute to exercise its powers, including the powers conferred on the Board by this resolution), **THAT** the consent of the Members of the Company be and is them while granting such approvals / sanctions / permissions and / or consents, if any, and which may be agreed by the Board of Directors of the Company (hereinafter referred to as "Board" which term shall be deemed to to necessary approvals, sanctions, permissions of appropriate statutory / regulatory and / or other authorities and persons, if applicable, and subject to of the Memorandum and Articles of Association of the Company, and subject to necessary approvals, sanctions, permissions of appropriate statutory / **RESOLVED** pursuant to Section 23(1)(b), 42, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 read with Rule 14 of Companies (Prospectus and Allotment of Securities) Rules, 2014, and Rule 13 of the at a conversion/exercise price of) at a conversion/exercise price of at an issue such conditions and modifications as may be prescribed or required by any of State Bank of India) or any other authority / body and the enabling provisions and external commercial borrowings lenders with the lead bank being the ICDR Regulations, and SEBI Takeover Regulations, or other applicable laws and on such terms and conditions as the Board may, in its absolute discretion think fit and without requiring any further approval or consent from the and in such form and manner and in accordance with the provisions of SEBI under this resolution, to the following person ("Proposed Allottee") for cash may be determined in accordance with the provisions of Chapter V of SEBI (ICDR) Regulations, 2018 for each Equity Share Warrant within a period of 18 premium of shares pursuant to exercise of option attached to such Equity Share Warrants) time, in one or more tranches, upto 300,00,000 Equity Share Warrants ("Equity Share Warrants") (which consent shall include allotment of equity hereby accorded to the Board, to create, issue, offer and allot, from time to time, in one or more tranches, upto 300,00,000 Equity Share Warrants Lenders Forum (comprising of working capital lenders, rupee term loan lenders Companies Members : (Eighteen) months from the date of allotment of the Equity Share Warrants (Share Capital and Debenture) Rules, 2014, and other relevant per share,) at a conversion/exercise price of at an issue price as ermined in accordance with the provisions of Chapter V of SEBI sanctions,

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