

CIN : L45207GJ2012PLC070279

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CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF INOX GREEN ENERGY SERVICES LIMITED ("COMPANY") IN THEIR MEETING HELD ON 13th NOVEMBER, 2024

APPROVAL OF THE SCHEME OF ARRANGEMENT BETWEEN INOX GREEN ENERGY SERVICES LIMITED ("DEMERGED COMPANY" OR "COMPANY" OR "INOX GREEN") AND RESCO GLOBAL WIND SERVICES LIMITED ("RESCO" or "RESULTING COMPANY")

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (the "Act"), the rules and regulations made thereunder and applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") (including any statutory modifications or any amendments thereto or any substitutions or any re-enactments thereof for the time being in force) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the necessary approvals/consents/sanctions and permissions of the shareholders and/or creditors of the Company, if and to the extent required, and subject to the sanction of the National Company Law Tribunal (the "NCLT/ Tribunal"), Securities and Exchange Board of India ("SEBI"), Stock Exchanges or such other competent authority, as may be applicable or any other appropriate authority under the applicable provisions of the Act, the consent of the Board of Directors of the Company (the "Board") be and is hereby accorded to the Scheme of Arrangement between the Company and Resco Global Wind Services Limited ("Resco" or "Resulting Company") and their respective shareholders (the "Scheme") as defined in the Scheme, in the present form or with such alterations/modifications as may be approved or imposed or directed by the SEBI, Stock Exchanges or such other competent authority or NCLT as per the terms and conditions mentioned in the Scheme placed before the Board and initialled by the Chairman for the purpose of identification."

"RESOLVED FURTHER THAT the Valuation Report/Share Swap Ratio Report dated 13th November, 2024 submitted by M/s. Finvox Analytics, Registered valuer (Reg no. IBBI/RV-E/06/2020/120), Fairness Opinion dated 13th November, 2024, submitted by M/s Marwadi Chandarana Intermediaries Brokers Private Limited, SEBI Registered Category-I Merchant Banker (SEBI Registration: INM000013165), report submitted by the Audit Committee and Committee of Independent Directors dated 13th November, 2024 recommending the draft Scheme of Arrangement and certificate from Statutory Auditors of the Company regarding the Accounting Treatment stated in the Scheme are placed before the board, be and are hereby considered, noted and accepted."

"RESOLVED FURTHER THAT unless not required or dispensed with by the NCLT, as the case may be, NCLT convened meeting of the creditors and/ or members of the Company be convened in terms of the directions as may be issued by the NCLT."

"RESOLVED FURTHER THAT in consideration for demerger of demerged undertaking of the Company into the Resulting Company, the following swap ratio recommended by M/s Finvox Analytics, Registered valuer (Reg no. IBBI/RV-E/06/2020/120) be and is hereby approved:

- 122 equity shares of Resco of face value of Rs.10 each fully paid up to be issued for every 1,000 equity shares of Inox Green of face value of Rs. 10 each fully paid up.
- 122 convertible warrants of Resco having issue price of Rs. 205 (rounded) each to be issued for every 1,000 convertible warrants of Inox Green having issue price of Rs. 145 each.

 An **INOXGFL** Group Company
BEYOND INFINITY

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Consequently, Inox Green shall, without any further act or deed, issue and substitute the existing share warrants issued by Inox Green with the new share warrants convertible into equity shares of Inox Green, to every warrant holder of Inox Green, which are outstanding as on the Specified Date in the following ratio:

- 1,000 convertible warrants of Inox Green having issue price of Rs. 120 each to be issued and substituted for every 1,000 convertible warrants of Inox Green having issue price of Rs. 145 each.”

“**RESOLVED FURTHER THAT** aforesaid swap ratio would be suitably adjusted for bonus issue, rights issue, preferential issue, split of shares, consolidation of shares, buyback, capital reduction, conversion of loan, preference shares or share warrants into equity shares, issuance of convertible securities and any other change in the paid-up share capital (whether equity or preference), in accordance with applicable provisions of the Act.”

“**RESOLVED FURTHER THAT** the necessary applications with regard to the above be made to government, judicial, quasi-judicial and other statutory authorities or any regulatory authority or any other body or agency, in relation to seeking relevant regulatory approvals or sanctions to the Scheme and any other approvals required in connection with the Scheme.”

“**RESOLVED FURTHER THAT** Shri Manoj Dixit and Shri Mukesh Manglik, Whole-time Directors, Shri Mathusudhana Seethappa Karunakaran, Chief Executive Officer, Shri Govind Prakash Rathor, Chief Financial Officer and Shri Anup Kumar Jain, Company Secretary of the Company, Shri Shivam Tandon, Shri Sajal Singh and Shri Deepak Banga, Authorised Signatories of the Company (hereinafter refer to as Authorised Persons of the Company) be and are hereby severally authorised to sign all documentation and further to take all actions as may be necessary under Act (including statutory modification(s) or re-enactment thereof for the time being in force), the applicable rules thereunder, and any other legislation, to implement the aforesaid Scheme of Arrangement and in particular:

- i. to make application along with Scheme and other relevant information/ documents with the concerned regulatory authorities (including SEBI and Stock Exchanges), shareholders, creditors, lenders or any other person or authority to obtain prior approval/ consent to the Scheme including but not limited to any other statutory body;
- ii. to verify, sign and file applications, petitions, pleadings, affidavits, Vakalatnama and other relevant documents to the jurisdictional NCLT, or any other statutory authorities for seeking directions to dispense with the requirement of holding meeting(s) of equity shareholders/ preference shareholders/ warrant holders/ debenture holders/ secured creditors/ unsecured creditors of the Company or take necessary steps to convene such meetings if not dispensed with, and for obtaining the sanction of the jurisdictional NCLT, to the Scheme;
- iii. to sign and issue advertisements/ notices to the stakeholders or any other person as per the directions of the jurisdictional NCLT;
- iv. to make such alterations and changes and/ or modifications in the aforesaid applications/ petitions, Scheme or any other documents as may be expedient and necessary for satisfying the requirements and conditions imposed, if any, by the jurisdictional NCLT, or any statutory authority, or for the purpose of meeting the commercial objectives of the Company, or to communicate/ correspond with stakeholders including banks, local authorities, etc. and to do all such acts, deeds, matters and things for putting the Scheme into effect;
- v. to engage lawyers, chartered accountants or any other consultants in connection with implementation of Scheme;
- vi. to obtain the certified copy of order passed by the jurisdictional NCLT, and file the same with the concerned Registrar of Companies, respective offices of Collector of Stamps for adjudication of stamp duty at applicable rates in force, and other statutory authorities;



- vii. to make representation before the jurisdictional NCLT, any regulatory and statutory authorities including but not limited to Central or State Government, Regional Director, Official Liquidator, Registrar of Companies, SEBI/ Stock Exchanges, Income tax department, GST department, Competition Commission of India in connection with proposed Scheme and filing any letter, replies, documents or papers for and behalf of the Company;
- viii. to authorize officers of the Company and to do all such acts, deeds, matters and things as may be necessary, proper and expedient for effectuating and implementing the Scheme, including any directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to the resolution or any other document that may then be deemed fit and to authorize/ sub-delegate any of the aforementioned authorities in connection with Scheme to another person/ lawyer/ consultant;
- ix. to represent the Company before any Competent Authority or other regulatory authorities including Central or State Government, Income tax department, GST department, Official Liquidator, Regional Director, Registrar of Companies, Government of India, SEBI/ Stock Exchanges, Competition Commission of India and before all Courts of law or NCLT for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions, affidavits and letters, to finalize and execute all necessary applications/documents/papers for and behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid."

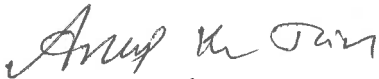
"RESOLVED FURTHER THAT IGESL Committee of the Board of Directors for Operations be and is hereby authorized to do all such acts, deeds, matters and things as may be required, from time to time, in connection with the above matters."

"RESOLVED FURTHER THAT BSE Limited be and is hereby appointed as Designated Stock Exchange for the purpose of co-ordinating with SEBI in respect of Scheme of Arrangement."

"RESOLVED FURTHER THAT the Common Seal of the Company, if any and to the extent required, be affixed to relevant documents, wherever deemed necessary, in accordance with the Articles of Association of the Company."

"RESOLVED FURTHER THAT a certified true copy of above resolution may be forwarded wherever required, under the signature of any one of the Directors of the Company or the Company Secretary of the Company".

**Certify true Copy
For Inox Green Energy Services Limited**


**Anup Kumar Jain
Company Secretary**

