



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF ZUARI SUGAR & POWER LIMITED HELD AT 03:00 P.M. TUESDAY, JANUARY 31, 2023 AT 5th FLOOR, TOWER A, GLOBAL BUSINESS PARK, M.G. ROAD, SECTOR-26, GURUGRAM-122002 HR INDIA, THROUGH VIDEO CONFERENCING (VC)**

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**1. APPROVAL OF THE SCHEME OF AMALGAMATION BETWEEN ZUARI SUGAR & POWER LIMITED WITH ZUARI INDUSTRIES LIMITED**

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Companies Act, 2013, read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules and regulations made thereunder (**the “Act”**) and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company and subject to necessary approval / consents / sanctions and permissions of the shareholders and/or creditors of the Company, sanction of the National Company Law Tribunal (**the “NCLT” / “Tribunal”**) constituted under the provisions of the Act, as the case may be 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 (hereinafter referred to as **“the Board”**) be and is hereby accorded for the Scheme of Amalgamation (hereinafter referred to as the **“Scheme”**) of **Zuari Sugar & Power Limited (“ZSPL” or “Transferor Company”)** with its holding company **Zuari Industries Limited (“ZIL” or “Transferee Company”)** and their respective shareholders as per the terms and conditions mentioned in the said Scheme, placed before the Board, as per which, effective from 1 April 2022 or such other date as may be mutually agreed to by the Board of Transferor Company and Transferee Company or such other date as the NCLT may direct / fix (**“Appointed Date”**), the following shall take effect:

- a) cancellation of the shares held by the Transferee Company in the Transferor Company; and
- b) dissolution of the Transferor Company without winding up with effect from the Appointed Date.

**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.

**ZUARI SUGAR & POWER LIMITED**

**Corporate Office:** Plot No. 2, Zamrudpur Community Centre, Kailash Colony Extension, New Delhi-110048, India.

**Tel:** +91-11-46474000, **Fax:** +91-11-41608276, **Email:** info@zspl.in, **Website:** www.zspl.in

**CIN:** U65100GA2008PLC007282, **Registered Office:** Jai Kisaan Bhawan, Zuarinagar, Goa-403726, India.



**RESOLVED FURTHER THAT** any Director or Chief Financial Officer or Company Secretary of the Company, (collectively referred to as **“Authorised Officials”**) be and are hereby severally authorized to take all the necessary actions and steps on behalf of the Company, inter alia, to:

- a. finalize, execute, sign & file the Scheme, application(s), petition(s) and/or any other information/ details, documents, papers with the concerned regulatory authority or agency as may be required in the matter and/or to defend the Company application as mentioned above under the applicable law before the Tribunal, Registrar of Companies, Official liquidator, Income tax Authorities or forums including any other Appellate Tribunal and to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto on behalf of the Company;
- b. file application(s) with the NCLT or such other competent authority seeking directions as to convening / dispensing with the meeting of the shareholders and / or creditors of the Company, and where necessary, to take steps to convene and hold such meeting(s) as per the directions of the NCLT for seeking approval of shareholders and/or creditors to the Scheme, and to obtain consent of the shareholders, creditors, if required;
- c. finalize the draft of the notices for convening / conducting / dispensing the 'shareholders'/ creditors' meetings and the draft of the explanatory statement and to finalize and send the notices to the creditors for getting their No Objection Certificates (NOC's)/ written consent to the scheme under Section 232 of the Companies Act, 2013 or other applicable provisions, if any, with or without any modifications as they may deem fit;
- d. execute, sign & file affidavit(s), petition(s), pleading(s), application(s) or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants, Consultants, Advisors and other professionals to advise and represent the Company before competent authorities ;
- e. to sign and execute Vakalatnama, wherever necessary, and sign and issue public advertisements and notices;
- f. represent the Company before the Central Government through Tribunal and other regulatory authorities including, Ministry of Corporate Affairs, Registrar of Companies, Official

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Liquidator and before all Courts of law or tribunals, Central/ State Governments for the purpose of the Scheme;

- g. take all necessary steps in the matter that may be required for approving the Scheme and obtaining consent and confirmation for the said Scheme from concerned authorities and parties including the shareholders, creditors, lenders as may be considered necessary;
- h. communicate and correspond with banks, institutions, investors, government authorities, local authorities and others where required about the Scheme and do all such acts, deeds, matters and things as may be at their discretion be deemed necessary or desirable for such purpose 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 the above resolution;
- i. to evolve, decide upon or bring into effect the Scheme and make and give effect to any modifications, changes, variations, alterations or revisions in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by the Central Government or any other statutory or regulatory authorities or as the Board of Directors may suo-moto decide in its absolute discretion and do all such acts, deeds, matters and things whatsoever, including settling any questions, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- j. to obtain the Order from the Tribunal, approving the Scheme and file the same with the Registrar of Companies or such other appropriate authorities so as to make the sanctioned Scheme effective;
- k. to make such disclosures to / filings with to the governmental or regulatory authorities as may be required for the purpose;
- l. To file application for stamp duty adjudication;
- m. to file all requisite document(s), form(s), return(s), application(s), letter(s) etc. with any regulatory authorities including any modification(s) thereto, whether or not under the Common Seal of the Company, as may be required from time to time and to do all such act(s), deed(s), matter(s) and thing(s) as may be deemed necessary and expedient at their absolute discretion in the above matters, to give effect to the Scheme;
- n. to incur expenses as may be necessary to give effect to the Scheme, including payment of fees

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- o. to attorneys, counsels and other expenses (such as stamp duty and other applicable taxes);
- p. to settle any question or difficulty that may arise with regard to the implementation of the above Scheme and to give effect to the above resolution;
- q. the common seal of the Company, if required, be affixed on any documents, as may be required, in the presence of any one of the aforesaid persons, who do sign the same.
- r. to nominate and/ or authorize from time to time any person to carry out for the above purpose
- s. to do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

**RESOLVED FURTHER THAT** any one Director of the Company or Chief Financial officer or Company Secretary of the Company, be and are hereby severally authorized to delegate powers to the executive(s) of the Company and /or authorized persons, to sign/execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings, applications, affidavits, petitions and papers, as may be required, for any of the purpose as mentioned aforesaid and to revoke /modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and /or authorized persons, from time to time, as deem fit and proper in the best interest of the Company.

**RESOLVED FURTHER THAT** any one Director of the Company or Chief Financial officer or Company Secretary of the Company, be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned or required."

Certified True Copy  
For **ZUARI SUGAR & POWER LIMITED**

*Nidhi Sharma*  
**Nidhi Sharma**  
(Company Secretary)



**Date: 17/02/2023**  
**Place: Gurugram**

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