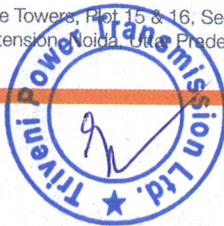


CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF TRIVENI POWER TRANSMISSION LIMITED ("RESULTING COMPANY"/ "COMPANY") HELD ON TUESDAY, DECEMBER 10, 2024, AT ITS CORPORATE OFFICE AT NOIDA.

APPROVAL OF THE COMPOSITE SCHEME OF ARRANGEMENT AMONGST TRIVENI ENGINEERING & INDUSTRIES LIMITED ("AMALGAMATED COMPANY"/ "DEMERGED COMPANY") AND SIR SHADI LAL ENTERPRISES LIMITED ("AMALGAMATING COMPANY") AND TRIVENI POWER TRANSMISSION LIMITED ("RESULTING COMPANY"/ "COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS, OF THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER

"RESOLVED THAT pursuant to the relevant provisions of the memorandum of association and articles of association of the Company and in accordance with the provisions of Sections 179, 230 to 232, and all other applicable provisions of the Companies Act, 2013 (**"Act"**) and the rules and regulations framed thereunder, relevant provisions of the Income Tax Act, 1961 (**"IT Act"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**"Listing Regulations"**), master circular bearing no. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957, or any other circulars issued by the Securities and Exchange Board of India (**"SEBI"**) (the **"SEBI Master Circular"**) and any other applicable laws, rules, circulars and regulations (including in each case any amendment(s), statutory modification(s) or re-enactment(s) for the time being in force), and subject to the: (a) requisite approvals of the shareholders, and creditors of Triveni Engineering & Industries Limited (**"Amalgamated Company"/ "Demerged Company"**), Sir Shadi Lal Enterprises Limited (**"Amalgamating Company"**) and Triveni Power Transmission Limited (**"Resulting Company"/ "Company"**) and such other classes of persons as may be required under the applicable laws; (b) no-objection of the BSE Limited and National Stock Exchange of India Limited (collectively, the **"Stock Exchanges"**) and SEBI, as may be required; (c) approval from the Hon'ble National Company Law Tribunal, Allahabad (**"NCLT"**) and (d) approval of any other regulatory / statutory authorities as may be required; and subject to such conditions and modifications as may be prescribed or imposed by the aforesaid while granting such approvals and sanctions, the approval of the board of directors of the Company (**"Board"**) be and is hereby accorded to the composite scheme of arrangement amongst the Amalgamated Company, Amalgamating Company and Resulting Company and their respective shareholders and creditors under Sections 230-232 and other applicable provisions of the Act (**"Scheme"**), the draft of which is placed before the Board, for *inter alia*:

- (a) amalgamation of the Amalgamating Company with and into the Amalgamated Company and the consequent issuance of equity shares by the Amalgamated Company to the members of the Amalgamating Company, in terms of Section 2(1B) and other applicable provisions of the IT Act and Sections 230 to 232 and other applicable provisions of the Act, as may be applicable, the listing of the equity shares of the Amalgamated Company which shall be issued as consideration to the members of the Amalgamating Company, and the cancellation of the SSEL Promoter Shareholding (as defined in the Scheme);
- (b) the transfer and vesting of the PTB Undertaking (as defined in the Scheme) of the Demerged Company to the Resulting Company and the consequent issuance of equity shares by the



Resulting Company to the shareholders of the Demerged Company pursuant to Section 2(19AA) and other applicable provisions of the IT Act and Sections 230 to 232 and other applicable provisions of the Act;

- (c) listing of the Total Equity Shares of the Resulting Company (as defined in the Scheme), consisting of the Existing Equity Shares (as defined in the Scheme) and the New Equity Shares (as defined in the Scheme), of the Resulting Company issued as consideration in terms of the Scheme to the shareholders of the Demerged Company, on the Stock Exchanges after the Scheme becomes effective in accordance with the provisions of the SEBI Master Circular; and
- (d) various other matters consequential or otherwise integrally connected therewith.

RESOLVED FURTHER THAT the following documents as placed before the Board, the contents of which are noted, accepted and taken on record:

- (a) Draft of the Scheme, duly initialed by the Chairman of the Board for the purpose of identification;
- (b) Joint valuation report dated December 09, 2024 issued by (i) Finvox Analytics and (ii) SSPA & Co. Chartered Accountants, recommending (a) the fair equity share exchange ratio for amalgamation of the Amalgamating Company into and with the Amalgamated Company; and (b) the fair equity share entitlement ratio for demerger of the PTB Undertaking into the Resulting Company ("**Valuation Report**");
- (c) Auditors' Certificate dated 10th December, 2024 issued by S S Kothari Mehta & Co. LLP, the statutory auditors of the Company, certifying that the accounting treatment in the draft Scheme is in accordance with applicable accounting standards and other generally accepted accounting principles; and [
- (d) Other presentations, reports, documents and information pertaining to the draft Scheme made available to/ circulated to the board of directors.

RESOLVED FURTHER THAT having considered *inter alia* the Valuation Report, and other presentations/ reports made available, the Board hereby accords its approval for the following share exchange ratio and share entitlement ratio in connection with the Scheme:

- (a) In consideration for the amalgamation of Amalgamating Company with the Amalgamated Company, the Amalgamated Company shall, without any further application or deed, on the basis of the Valuation Report, issue and allot equity shares of face value of INR 1/- each to the members of Amalgamating Company whose names appear in the register of members as on the Record Date 1 or to their respective heirs, executors, administrators or other legal representatives or the successors-in-title, as the case may be, in the following manner:

"For every 137 (One Hundred and Thirty-Seven) equity shares of the Amalgamating Company of face value of INR 10 each held in the Amalgamating Company, every equity shareholder of the Amalgamating Company, shall without any application, acct or deed, be entitled to receive 100 (One Hundred) equity shares of face value of INR 1 each of the Amalgamated Company, credited as fully paid"

The SSEL Promoter Shareholding (as defined in the Scheme) shall get cancelled at the time of the aforesaid allotment of shares to the shareholders of the Amalgamating Company by the Amalgamated Company.



- (b) In consideration of the transfer and vesting of the PTB Undertaking (as defined in the Scheme) from the Demerged Company into the Resulting Company, the Resulting Company shall, without any further application or deed, on the basis of the Valuation Report, issue and allot the following equity shares (“**New Equity Shares**”) to the shareholders of the Demerged Company whose name appears in the register of members of the Demerged Company as on the Record Date 2 (as defined in the Scheme) (which for avoidance of any doubt, shall include the New Triveni Shareholders (as defined in the Scheme)), and/or his/her heirs, executors, administrators or the successors in title, as the case may be;

“For every 3 (Three) equity shares of the Demerged Company of face value of INR 1 each held in the Demerged Company, every equity shareholder of the Demerged Company, shall without any application, act or deed, be entitled to receive 1 (One) equity share of face value INR 2 each of the Resulting Company, credited as fully paid up on the same terms and conditions of issue as prevalent in the Demerged Company”.

The aforesaid issuance and allotment by the Resulting Company shall be made in such a manner that the Existing Equity Shares (as defined in the Scheme) shall continue to be held by the Demerged Company in the Resulting Company.

RESOLVED FURTHER THAT in the opinion of the Board, the Scheme would be beneficial to the shareholders and other stakeholders of the Company, and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT necessary application(s) be made to the NCLT under the provisions of Sections 230 to 232 and other applicable provisions of the Act, *inter alia*, seeking necessary directions for holding meetings of the shareholders and creditors (if required) of the Company or for seeking dispensation of such meetings, and for the purpose of considering and approving the aforesaid draft Scheme by NCLT.

RESOLVED FURTHER THAT Mr. Tarun Sawhney, Mr. Suresh Taneja Mrs. Geeta Bhalla Director(s) of the Company (collectively, “**Authorised Persons**”) be and are hereby severally authorized to take all actions and decide all matters relating to and / or incidental to the Scheme and/or necessary or desirable for giving effect to the Scheme, including but not limited:

- (a) to finalize the Scheme and any other document and agreement required to implement the Scheme;
- (b) to prepare, execute/ sign, and to file all applications, petitions, affidavit, pleadings, documents, reports, certificates etc. relating to the Scheme, before the NCLT or any statutory or regulatory authority including the Registrar of Companies, as may be necessary, in connection with the Scheme and / or in connection with the sanction thereof and to do all such acts, deeds or things as may be deemed necessary or desirable in connection therewith or incidental thereto;
- (c) to file the Scheme and / or any other information / details / documents / instruments with the NCLT or any other body or regulatory authority or agency (including third parties) to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- (d) to make any amendment/ alterations / changes / modifications to the Scheme, including such amendment/ alterations / changes / modifications as may be expedient or necessary, including for satisfying the requirements or conditions imposed by Stock Exchanges, SEBI, or the NCLT or any other regulatory authority, the shareholders, or the creditors of the Company;



- (e) to withdraw the Scheme at any stage in case the changes or modifications required in the Scheme or the conditions imposed by the shareholders, the creditors or the NCLT and / or any other regulatory authority are not acceptable, or if the Scheme cannot be implemented otherwise, and to do all such acts, deeds and things considered necessary in connection therewith and incidental thereto;
- (f) to seek approvals, consents, waivers, affidavits from the shareholders/ creditors of the Company for seeking directions as to dispensation with the meeting of such shareholders / creditors of the Company;
- (g) to seek no-objection certificate from the lending scheduled commercial banks/ financial institutions, if any of the Company;
- (h) to obtain approval/ no-objection certificate from the NCLT and such other authorities and parties including the shareholders, creditors and lenders as may be considered necessary, for the approval and sanction of the Scheme;
- (i) To represent the Company before any authorities, the NCLT, and if required, the Stock Exchanges and SEBI, in relation to any matter pertaining to the Scheme or delegate such authority to any other person by a valid power of attorney;
- (j) to engage, hire, appoint, remove or change counsels/ advocates/ pleader/ solicitors/ valuers and other professionals to represent and act on behalf of the Company in the proceedings before the NCLT and/or the concerned authority in any matter related to the Scheme;
- (k) to sign and execute vakalatnama wherever necessary, and sign and issue public advertisements and notices in connection with the Scheme;
- (l) to affix the common seal of the Company, if any, in accordance with the provisions of the articles of association of the Company on any documents executed or furnished by the Company in connection with this resolution, and to send the common seal of the Company to other places, if so required, to facilitate execution of such documents in connection with the Scheme;
- (m) to suitably inform, apply and/ or represent to various authorities, including but not limited to the sub-registrar of assurances, income tax authorities, goods and services 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 required necessary steps and actions from time to time in the above connection, including registration of documents with the concerned sub-registrar of assurances;
- (n) to incur expenses as may be necessary to give effect to the Scheme, including payment of fees to auditors, attorneys, counsels, advisors and other expenses;
- (o) 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;
- (p) 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; and
- (q) to delegate all or any of the abovementioned powers to any other person/committee.



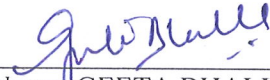
RESOLVED FURTHER THAT pursuant to the provisions of section 232(2)(c) of the Act, the draft report of Board explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders and laying out in particular the share exchange ratio/ share entitlement ratio including the special valuation difficulties (if any), be and is hereby approved and adopted and if required, the aforesaid Authorised Persons be and are hereby severally authorised, on behalf of the Company to modify the report, if required, and sign the same for submission to the relevant authorities, if required.

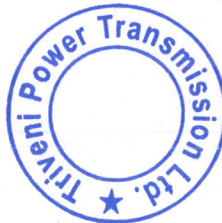
RESOLVED FURTHER THAT any action already taken by the directors and/or aforesaid Authorised Persons of the Company in relation to the Scheme including appointment of advisors, valuers, auditors, accountants, merchant bankers, escrow agent and such other entity(ies), be and is hereby approved and ratified.

RESOLVED FURTHER THAT certified true copy of the aforesaid resolutions duly signed by any of the Directors Mr. Tarun Sawhney, Mr. Suresh Taneja and Mrs. Geeta Bhalla, be furnished to whomsoever concerned.”

Certified to be true copy,

For **TRIVENI POWER TRANSMISSION LIMITED**


Name: GEETA BHALLA
Designation: Director
DIN: 02561368




Name: Suresh Taneja
Designation: Director
DIN: 0028332