

PROUD TO BE INDIAN
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HEG GRAPHITE LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF HEG GRAPHITE LIMITED HELD ON 10th MARCH 2025 AT BOARD ROOM, 5TH FLOOR, BHILWARA TOWERS - I, A - 12, SECTOR - 1, NOIDA - 201 301

Approval of the modified draft Composite Scheme of Arrangement amongst HEG Limited and HEG Graphite Limited and Bhilwara Energy Limited and their respective shareholders and creditors under Section 230 to 232 and other applicable provisions of the Companies Act, 2013

"RESOLVED THAT in furtherance to the resolution dated June 10, 2024 and pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (including any modification, amendment, or re-enactment thereof) ("Act") and other applicable laws, rules and regulations, and subject to applicable provisions of the Memorandum and Articles of Association of HEG Graphite Limited ("Company" or "Resulting Company"), sanction of the Hon'ble National Company Law Tribunal ("Hon'ble Tribunal") having jurisdiction over the respective companies, and statutory / regulatory authorities, as may be required, the modified draft Composite Scheme of Arrangement amongst HEG Limited and the Company and Bhilwara Energy Limited and their respective shareholders and creditors ("Modified Scheme") as presented before the Board of Directors of the Company ("Board") duly initialed by the Company Secretary for the purpose of identification be and is hereby accepted and approved.

RESOLVED FURTHER THAT contents of the report dated 10th March 2025 issued by PwC Business Consulting Services LLP (Registration No. IBBI/RV-E/02/2022/158), Registered Valuer, determining the consideration in connection with the Modified Scheme, copies of which are tabled at the meeting, duly initialed by the Chairman for the purpose of identification, is noted and accepted.

RESOLVED FURTHER THAT certificate dated 10th March 2025 issued by M/s. SCV & Co LLP (Firm Registration No. 000235N/N500089), the Statutory Auditors of the Company, confirming the accounting treatment stated in the Modified Scheme is in compliance with the accounting standards prescribed under Section 133 of the Act and other generally accepted accounting principle, a copy of which is tabled at the meeting, duly initialed by the Chairman for the purpose of identification, is noted and accepted.

HEG GRAPHITE LIMITED
CIN: U23994MP2024PLC071568

Corporate Office:
Bhilwara Towers, A-12, Sector - 1,
Noida - 201301 (NCR-Delhi), India
Tele.: +91 120-4390300 (EPABX)
Fax.: 91-120-4277841

Registered Office:
C/o HEG Limited, NH-12, Dist. Raisen Near Bhopal,
Mandideep, Bhopal, Huzur Madhya Pradesh, India,
462046
Tel.: +91-7480-405500, 233524 to 233527
Fax: + 917480-233522

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RESOLVED FURTHER THAT Mr. Manish Gulati, Director, Mr. Om Prakash Ajmera, Director, Mr. Puneet Anand, Director, Mr. Ravi Kant Tripathi, Authorised Signatory, Mr. Vivek Chaudhary, Authorised Signatory, Mr. K. Sriharsha, Authorised Signatory, Mr. Ashish Agrawal, Authorised Signatory and Mr. Anmol Kapoor, Authorised Signatory, be and are hereby severally authorised to take all such steps in connection with the following:

- a) Finalize and settle the draft Modified Scheme, draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company, the draft of the explanatory statements and other attendant documents as may be necessary, under Sections 230 to 232 and other applicable provisions under the Act, as may be required by the parties, for any reason whatsoever, or in terms of the directions of the Tribunal, and assent to such alterations, conditions and modifications, if any, to the Modified Scheme as may be required by the parties, prescribed or imposed by the Tribunal and or as they may consider necessary or desirable to give effect to and implement the Modified Scheme;
- b) To take all such steps that may be required under the law for obtaining the necessary approvals including but not limited to members, creditors, Tribunal, and other relevant authorities as may be required to implement the Modified Scheme;
- c) To sign, verify, consent, execute affidavits, consent affidavits, for and on behalf of the Company and/ or as a shareholder and/ or creditor of any other company being party to the Modified Scheme, for filing with the Tribunal;
- d) Settle any question or difficulty arising under the Modified Scheme or with regard to and of the meaning or interpretation of the Modified Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Modified Scheme and if necessary, to waive any of those (to the extent permissible under applicable law);
- e) To make necessary applications, petitions, appeals, judges summons etc. to the competent authorities for the purpose for obtaining requisite approvals including 'in principle' approvals as and when required before any relevant court, Tribunal, stock exchange, or statutory/ regulatory authorities;



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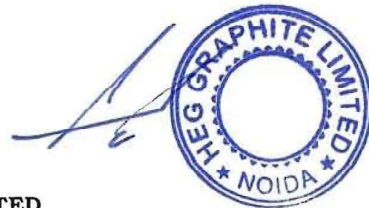
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- f) To make appropriate applications, filings and (as applicable) to notify, obtain no-objection letter or approval from and/or represent before Registrar of Companies, Ministry of Corporate Affairs, Income tax authorities or any other regulatory authority(ies), in India or abroad, for approval and for the purpose of carrying into effect the Modified Scheme;
- g) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all, inter alia, deeds, advertisements, announcements, disclosures, declarations, instruments, vakalatnamas, applications (including for holding/ dispensation of shareholders' and creditor meetings), petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient under the applicable laws/ regulations, including regulations prescribed under the Act in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;
- h) Obtain the requisite approval and/or consents of the shareholders, lenders of the Company, banks, financial institutions, debenture trustees and other regulatory authorities or entities or agencies as may be required and for that purpose, to initiate all necessary actions and to take other consequential steps as may be required from time to time in that behalf;
- i) To file requisite forms with the relevant Registrar of Companies in connection with the Modified Scheme;
- j) Suitably inform, apply and/or represent to the central and/or state government(s) and/or local authorities, including but not limited to the sub-registrar of assurances, customs authorities, excise authorities, 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;
- k) Consider, approve, sign and execute all other documents, advertisements, announcements, disclosures (including any amendments, modifications, and changes thereto), etc. which may be sent/ required to be sent to the concerned authorities on behalf of the Company; and



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- l) To make necessary applications to various statutory authorities, as may be required for the purpose of sanction and/or implementation of the Modified Scheme and to make such disclosures to governmental or regulatory authorities as may be required for the purpose.

RESOLVED FURTHER THAT the report of the Board as per Section 232(2)(c) of the Act, submitted before the meeting, duly presented by the Chairman for the purpose of identification, and signed on behalf of the Board of the Company by Mr. Manish Gulati, Executive Director be and is hereby adopted.

RESOLVED FURTHER THAT the copy of this resolution certified to be true by any one Director of the Company be submitted to the concerned authorities and they be requested to act thereon."

CERTIFIED TRUE COPY

For and on behalf of HEG Graphite Limited

Name: Manish Gulati
Director
DIN: 08697512



Place: Noida
Date: 10th March 2025

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