



NIF PRIVATE LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT EXTRA ORDINARY GENERAL MEETING OF NIF PRIVATE LIMITED " THE COMPANY" HELD ON 'WEDNESDAY' 17 DAY OF MARCH YEAR 2021 AT PLOT NO. 124, SECTOR 44, GURUGRAM, HARYANA, THE CORPORATE OFFICE OF THE COMPANY.

ITEM NO. 1

APPROVAL FOR CONVERSION OF LOAN INTO EQUITY SHARES IN CASE OF DEFAULT OF REPAYMENT OF PRINCIPAL AND INTEREST FOR LOAN AVAILED FROM THE SBI CONSORTIUM TO THE EXTENT OF INR 263.19 CRORES (RUPEES TWO HUNDRED AND SIXTY THREE CRORES AND NINETEEN LACS ONLY).

"RESOLVED THAT in accordance with the provisions of Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and the rules issued thereunder and in accordance with the Memorandum of Association and Articles of Association of the Company and applicable regulations and consent of all appropriate statutory, governmental and other authorities and departments in this regard and subject to such conditions and modifications as may be prescribed by the respective statutory, governmental and other authorities and departments while granting such approvals, consents, sanctions, permissions, the consent of the Company be and is hereby accorded to the Board of Directors of the Company (which expression shall be deemed to include any committee(s) thereof constituted or to be constituted by the Board of Directors to exercise its powers, including the powers conferred by this resolution and hereinafter referred to as the **"Board"**) to avail on the terms and conditions contained in the financing documents to be executed by the Company with the Lenders and/or their agents, the drafts of which have already been provided to the members of the Company, such terms and conditions to provide, inter alia, for an option to the Lenders to convert the whole or part of the outstanding amount of the loans (whether then due or payable or not), into fully paid up equity shares of the Company at par upon the occurrence of an event of default under the financing documents and subject to applicable law."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to issue, offer and allot the equity shares to the Lenders on such terms and conditions as provided in the financing documents and the number of equity shares for conversion of the said portion of the outstanding amount of loan under the financing documents as may be desired by the Lenders."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to accept such modifications and to accept such terms and conditions as may be imposed or required by the Lenders arising from or incidental to the aforesaid terms providing for such option and to do all such acts and things as may be necessary to give effect to the above resolution."

"RESOLVED FURTHER THAT, subject to applicable law, the Board be and is hereby authorized to delegate all or any of the powers herein conferred, to any one or more directors of the Company, with power to delegate to any officers of the Company, to give effect to this resolution."

For NIF PRIVATE LIMITED


Company Secretary

Corporate Office : Plot No. 124, Sector - 44, Gurugram - 122003 (HARYANA)

Phone : +91-124-2544186 to 88, 7518204740-41, 7233808503-504

Regd. office : 119-121(Part), Block P & T, Fazal Ganj, Kalpi Road, Kanpur-208012 (U.P.) Ph.: 0512-2221201 to 205 Fax : 2221229-30, E-mail : info@nirpl.com

CIN-U74900UP2007PTC034107



NIF PRIVATE LIMITED

EXPLANATORY STATEMENT AS REQUIRED UNDER SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 1

The Company has been sanctioned various credit facilities from State Bank of India and HDFC Bank. As per the terms of sanction, there is an option to the Lenders to convert the whole or part of the outstanding amount of the loans (whether then due or payable or not), into fully paid up equity shares of the Company at par upon the occurrence of an event of default under the financing documents and subject to applicable laws.


In terms of Section 62 (3) of the Companies Act, 2013, the consent of the Shareholders, by way of Special Resolution, is required before availing any loan with an option to convert the loan into equity shares.

The Board recommends the Resolution under Item No. 1 as Special Resolution and for the approval of the members as the Company is availing loan of Rs. 263.19 (Rupees Two Hundred and Sixty Three Crores and Nineteen Lacs Only) from SBI Consortium, with State Bank of India acting as its Lead Bank with its branch office at Overseas Branch, 15/54, Virendra Smriti Comple, Civil Lines, Kanpur

None of the Board of Directors or Key Managerial Personnel and any of their relatives are, in any way, concerned or interested in the said resolution.

FOR AND ON BEHALF OF BOARD OF DIRECTORS

Place: GURUGRAM
Date: 24/03/2021


**COMPANY SECRETARY
(AJAY KUMAR PANDEY)
MEMBERSHIP NO. -F10059**

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