

HELD AT _____ ON _____ TIME _____

MINUTES OF THE EXTRA ORINARY GENERAL MEETING OF MEMBERS OF A B RENEWABLE ENERGY PRIVATE LIMITED HELD ON FRIDAY, 03rd MARCH, 2017 AT 04.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT A/502, KANAKIA ZILLION, BKC ANNEXE, LBS MARG, CST ROAD, KURLA WEST, MUMBAI – 400 070.

PRESENT**Sr. No. Name of Director**

1	Faizaan Shahzaad Dalal	:	Director
2	Shahzaad Siraj Dalal	:	Director

CHAIRMAN

Mr. Faizaan Shahzaad Dalal was elected to the Chair and presided over the meeting.

1. LEAVE OF ABSENCE

Mrs. Nafisa Shahzaad Dalal was absent during the meeting.

2. MINUTES OF PREVIOUS BOARD MEETINGS

The minutes of the previous meeting of the Board of Directors of the Company were perused and noted.

3. RESOLUTIONS PASSED BY THE MEMBERS DURING EXTRA ORDINARY GENERAL MEETING**INCREASE IN AUTHORISED CAPITAL:**

"RESOLVED THAT pursuant to the provisions of Section 61 and 64 of the Companies Act, 2013 and rules made there under and other applicable provisions of the act, if any (including any amendment thereto or re-enactment thereof), read with Memorandum & Articles of Association of the Company, the consent of members of the company be and is hereby accorded to increase the Authorized Share Capital of the Company from existing Rs. 1,00,000/- (Rupees One lac Only) divided into 10,000 (Ten Thousand) Equity Shares of Rs. 10/- each (Rupees Ten Only) to Rs. 4,50,00,000/- (Rupees Four Crores Fifty lacs Only) divided into 45,00,000 (Forty-Five lacs) Equity Shares of Rs. 10/- each (Rupees Ten Only) ranking pari passu in all respect with the existing Equity Shares."

"RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to do all such acts, deeds and things which are necessary to give effect to aforesaid resolution."

AMENDMENT OF CLAUSE V OF MEMORANDUM OF ASSOCIATION:

"RESOLVED THAT pursuant to provisions of Section 13 and 61 of Companies Act, 2013 and rules made thereunder and other applicable provisions of the act, if any (including any amendment thereto or re-enactment thereof), the consent of members of the company be and is hereby accorded to amend and substitute Clause V of Memorandum of Association of the company as under;

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"RESOLVED FURTHER THAT any one Director of the Company be and is hereby authorized to do all such acts, deeds and things which are necessary to give effect to aforesaid resolution."

ADOPTION OF NEW SET OF ARTICLES OF ASSOCIATION OF THE COMPANY:

"RESOLVED THAT pursuant to Section 14 and other applicable provisions of the Companies Act, 2013, the draft Articles of Association submitted before the meeting, duly initialled by the Chairman for identification, be and hereby approved and adopted the Articles of Association of the company in substitution for and to the exclusion of all the existing Articles of Association."

"RESOLVED FURTHER THAT any of the Director of the Company, be and is hereby authorized to file the amended copy of the Articles of Association of the Company and file such other documents as are required to be filed with the Registrar of Companies and do all such other acts, deeds, matters or things as may be necessary, appropriate, expedient or desirable to give effect to this resolution."

ISSUE OF 9,600 EQUITY SHARES (SHARES) ON PREFERENTIAL BASIS:

"RESOLVED THAT in accordance with the provisions of section 42, 62(1)(c), and such other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed there under and amended from time to time, the Memorandum of Association and Articles of Association of the Company and subject to the approvals, consents, permissions and/or sanctions of the Registrar of Companies (the "RoC"), Government of India, Reserve Bank of India etc. or all concerned statutory and other appropriate authorities as may be necessary, if any, the consent of the members be and is hereby accorded to the Board of Directors for making offer(s) or invitation(s) to subscribe, issue and allot in one or more tranches up to 9,600 (Nine Thousand Six Hundred) Equity Shares at a price of Rs. 30/- (Rupees Thirty Only) per Equity Share having face value of Rs. 10/- (Rupees Ten only) each, to the following proposed allottees:

Name of Proposed allottee(s)	Number of Equity Shares
Mr. Faizaan Dalal	4,800
Ms. Nafisa Dalal	4,800

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby severally authorized to do all such acts, deeds and things and sign, execute and deliver all such deeds, documents and writings, agreements if any as it may in its absolute discretion deem necessary or incidental, and pay such fees and incur such expenses in relation thereto as it may deem appropriate."

ISSUE OF 44,33,334 COMPULSORILY CONVERTIBLE DEBENTURES (CCDs) ON PREFERENTIAL BASIS:

"RESOLVED THAT in accordance with the provisions of section 42, 62(1)(c), and such other applicable provisions, if any, of the Companies Act, 2013 read with the rules framed there under and amended from time to time, the Memorandum of Association and Articles of Association of the Company and subject to the approvals, consents, permissions and/or sanctions of the Registrar of Companies (the "RoC"), Government of India, Reserve Bank of

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India etc. or all concerned statutory and other appropriate authorities as may be necessary, if any, the consent of the members be and is hereby accorded to Board of Directors, to create, offer, issue and allot, in one or more tranches 44,33,334 (Forty-Four lacs Thirty-Three Thousand Three Hundred and Thirty Four) Unsecured Compulsorily Convertible Debentures ("CCDs"), at a price of Rs. 30/- (Rupees Thirty Only) per CCD having face value of Rs. 30/- (Rupees Thirty only) carrying a Coupon Rate of 0.01% per annum and having a term of 36 months from the date of allotment, each fully paid up, to Faizaan Dalal (22,16,667 CCDs) and Nafisa Dalal (22,16,667 CCDs) ("Proposed allottees"), including the conversion of existing outstanding loans of proposed allottees into such CCDs in accordance with the Applicable Laws, by way of preferential allotment on the following terms and conditions:

1. The CCDs shall be unsecured and shall not be a marketable securities.
2. Each CCD shall be converted into 1 Equity Shares of face value of Re. 10/- each at a price Rs. 30/- per Equity Share without any monetary inflow into the Company.
3. The CCDs by themselves do not give Proposed allottees any right of a shareholder of the Company till the date of conversion of CCDs into Equity Shares.
4. The new Equity Shares issued on conversion of CCDs shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu in all respects with the existing issued and subscribed Equity Shares of the Company including as to dividend.

"RESOLVED FURTHER THAT the CCDs shall be compulsorily converted into Equity Shares after a period of 1 year of commencement of company supplying power to Uttarakhand Power Corporation Ltd (UPCL)."

"RESOLVED FURTHER THAT for the purpose of giving effect to the aforesaid resolution, the Board be and is hereby authorised on behalf of the Company to take all actions and to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, proper or desirable for such purpose, including to seek listing of the Equity Shares to be issued and allotted and to modify, accept and give effect to any modifications in the terms and conditions of the issue as may be required by the statutory, regulatory and other appropriate authorities and such other approvals and as may be agreed by the Board, and to settle all queries or doubts that may arise in the proposed issue, pricing of the issue, allotment of the Equity Shares arising there from, and to execute all such deeds, documents, writings, agreements, applications in connection with the proposed issue as the Board may in its absolute discretion deem necessary or desirable without being required to seek any further consent or approval of the members or otherwise with the intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers conferred by this resolution on it, to any Committee of Directors or any other Director(s) or Officer(s) of the Company to give effect to the aforesaid resolution."

4. VOTE OF THANKS

There meeting concluded with a vote of thanks to the Chair.

Date: 14.03.2017

Place: Mumbai


CHAIRMAN

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