

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF VIVRITI ASSET MANAGEMENT PRIVATE LIMITED HELD ON THURSDAY, THE 27<sup>TH</sup> DAY OF JUNE 2024 THROUGH VIDEO CONFERENCING AT PRESTIGE ZACKRIA METROPOLITAN NO. 200/1-8, 1<sup>ST</sup> FLOOR, BLOCK-1, ANNASALAI, CHENNAI – 600002 COMMENCED AT 7:20 P.M.**

**Board Resolution:**

**Consideration and approval of the Composite Scheme of arrangement between the Company, Hari and Company Investments Madras Private Limited, Vivriti Next Private Limited, Vivriti Asset Management Private Limited, Vivriti Funds Private Limited and their respective shareholders:**

**Preamble:**

Based on the recommendation of the Audit Committee Meeting held on June 27, 2024, the Board of Directors of the Company (hereinafter referred to as “**Board**”) was requested to consider the proposed draft Composite Scheme of Arrangement under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Act**”) between Vivriti Capital Limited (hereinafter referred to as “**VCL**” or “**Demerged Company**” or “**Amalgamated Company**”, formerly known as Vivriti Capital Private Limited), Hari and Company Investments Madras Private Limited (hereinafter referred to as “**HCIMPL**” or the “**Resulting Company 1**”), Vivriti Next Private Limited (hereinafter referred to as “**VNPL**”, formerly known as QED Business Solutions Private Limited), Vivriti Asset Management Private Limited (hereinafter referred to as “**VAMPL**” or the “**Amalgamating Company**” or “**Company**”), Vivriti Funds Private Limited (hereinafter referred to as “**VFPL**” or the “**Resulting Company 2**”, formerly known as Keerthi Logistics Private Limited) and their respective shareholders, in relation to the proposed internal restructuring of the Vivriti Group (“**Scheme**”).

The Board was further informed under the Draft Scheme, the following was proposed:

- (i) the transfer, by way of a demerger, of the Demerged Undertaking 1 (as defined in the Scheme) of the Demerged Company to the Resulting Company 1, and consequent issue of Demerger 1 Consideration Shares (as defined in the Scheme) by VNPL to the shareholders of the Demerged Company (“**Demerger 1**”);
- (ii) the amalgamation of the Amalgamating Company with the Amalgamated Company and dissolution of the Amalgamating Company without winding up and the consequent issuance of Amalgamation Consideration Shares (as defined in the Scheme) by the Amalgamated Company to the shareholders of the Amalgamating Company, other than the Amalgamated Company (“**Amalgamation**”);
- (iii) the transfer, by way of a demerger, of the Demerged Undertaking 2 (as defined in the Scheme) of the Demerged Company to the Resulting Company 2, and consequent issue of Demerger 2 Consideration Shares (as defined in the Scheme) by VNPL to the shareholders of the Demerged Company (“**Demerger 2**”); and
- (iv) various other matters incidental, consequential or otherwise integrally connected therewith, including the reduction of the share capital of VCL and transfer of CCDs to VNPL.

**Vivriti Asset Management Private Limited**

CIN: U65929TN2019PTC127644  
GST: 33AAGCV8193G1ZO (Chennai)

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The Board took note of the following salient features of the Draft Scheme:

- (i) Pursuant to Demerger 1, the Demerged Company will be required to also surrender the NBFC Registration (as defined in the Scheme) and NBFC Factoring License (as defined in the Scheme) to the Reserve Bank of India (“RBI”) in accordance with the Applicable Laws. Subsequently, the Resulting Company 1 shall obtain a fresh NBFC factoring license in accordance with the Applicable Laws.
- (ii) The Scheme shall be made effective from the Appointed Date (as defined in the Scheme) and shall be operative from the Effective Date (as defined in the Scheme) in the manner further provided in Clause 6 of Part VII of the Scheme.
- (iii) The disclosures required as per the Securities and Exchange Board of India’s (“SEBI”) Master Circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024, issued by SEBI, as amended from time to time on Schemes of Arrangement by entities who have listed their non-convertible debt securities/non-convertible redeemable preference shares (“SEBI Scheme Debt Circular”) in relation to the VCL NCDs (as defined in the Scheme) and VAMPL NCDs (as defined in the Scheme) are set out in **Schedule 1** and **Schedule 2** respectively.
- (iv) The demerger will be undertaken in compliance with Section 2(19AA) of the Income Tax Act, 1961 (“IT Act”) and amalgamation will be undertaken in compliance with Section 2(1B) of the IT Act and other applicable provisions of the IT Act;
- (v) The effectiveness of the Scheme is subject to satisfaction of various conditions precedent specified in the Scheme, including but not limited to:
  - a. the Scheme being approved by the respective requisite majorities of the various classes of members (where applicable) of the Companies (as defined in the Scheme), as required under the Act, subject to any dispensation that may be granted by the National Company Law Tribunal (“NCLT”).
  - b. sanctions and orders under the provisions of Sections 230 to 232 of the Act being obtained from the NCLT;
  - c. the certified copies of the order of the NCLT approving the Scheme being filed with the Registrar of Companies, Chennai;
  - d. requisite in-principle approval of SEBI under the SEBI (Alternative Investment Funds) Regulations, 2012 (“AIF Regulations”) w.r.t the Alternate Investment Fund License/s held by VAMPL; under SEBI (Portfolio Manager) Regulations, 2020 w.r.t. the co-investment license held by VAMPL and under SEBI (Foreign Portfolio Investor) Regulations, 2019, w.r.t to Foreign Portfolio Investor (Category I and appropriately regulated – investment manager) License held by VAMPL;
  - e. requisite approval of IFSCA under the International Financial Services Centres Authority (Fund Management) Regulations, 2022;
  - f. requisite approval of SEZ under the Special Economic Zones Act, 2005;

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- g. requisite approval of investors and contributors under the alternate investment funds managed by the VAMPL under the SEBI (Alternative Investment Funds) Regulations, 2012 and under International Financial Services Centres Authority (Fund Management) Regulations, 2022, only to the extent applicable under the prescribed law;
- h. requisite approval of Accounting and Corporate Regulatory Authority as required under Singapore Laws, to the extent applicable;
- i. requisite approval from other regulatory or quasi-regulatory bodies including but not limited to Trustees, Designated Depository Participants, Authorized Dealer Banks etc, only to the extent applicable under the prescribed law;
- j. any other approval as may be required for the Demerger and/ or Amalgamation and the issuance of the Consideration Shares (as defined in the Scheme) to the shareholders of the Company, in terms of this Scheme as a result of a change in Law, rule or regulation or written requirement of a Regulatory Authority or interpretation of any existing Law, rule or regulation on or after the relevant date.

The Board took note of the following rationale for undertaking the Composite scheme of arrangement:

- (i) the separation of on-line platform business and lending/ asset management business of the group;
- (ii) the separation would ensure that the NBFC Business (as defined in the Scheme) and asset management businesses are housed in separate legal entities within the group, each of which would be completely regulated by the respective regulations without any conflicts/ restrictions resulting from the two sets of regulations;
- (iii) the balance sheet of the NBFC Business (as defined in the Scheme) will not be subject to/ affected by the asset management business which would reduce the risk on the balance sheet of the NBFC Business;
- (iv) the Scheme will unlock value and provide investors flexibility and direct access over the various businesses within the group;
- (v) the Scheme will provide strategic and financial flexibility for overseas expansion; and
- (vi) the Scheme will enable the group to attract business specific investors and strategic partners and to provide better flexibility in accessing capital, focused strategy and specialisation for sustained growth, thereby enabling de-leveraging of the respective businesses in the longer-term.

The Board noted that VCL and HCIMPL will obtain necessary approvals of all other stakeholders, before proceeding with consolidation and restructuring of their businesses.

A copy of the draft Scheme was placed before the Board for their consideration, discussion and perusal. Further, followings drafts, reports, certificates and declarations, in relation to the Composite Arrangement was placed before the Board for its consideration and noting:

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- i) Draft application to SEBI by VAMPL seeking SEBI's in-principle approval for change of the manager/sponsor of alternative investment funds registered with SEBI under the SEBI (Alternative Investment Funds) Regulations, 2012; under SEBI (Portfolio Manager) Regulations, 2020, w.r.t. the co-investment license held by VAMPL; under SEBI (Foreign Portfolio Investor) Regulations, 2019, w.r.t to Foreign Portfolio Investor (Category I and appropriately regulated – investment manager) license held by VAMPL ("**SEBI Application(s)**");
- ii) Draft application to IFSCA by VAMPL seeking IFSCA's approval for change of the manager/sponsor of alternative investment funds registered with International Financial Services Centres Authority ("**IFSCA Application**");
- iii) Draft Application to the BSE Limited by VAMPL under Regulation 59A of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, seeking approval for the Scheme ("**SE Application**");
- iv) Valuation report, dated June 24, 2024, issued by SPA Valuation Advisors Private Limited, empanelled independent registered valuer;
- v) Fairness opinion, dated June 26, 2024, issued by CapitalSquare Advisors Private Limited, empanelled SEBI registered independent merchant banker for the purpose of SEBI Scheme Debt Circular providing opinion in respect of the valuation report;
- vi) A certificate dated June 27, 2024, issued by M/s BSR & Co. LLP (Firm Registration No: 101248W/W-100022), the Company's statutory auditor, as required under Section 232(3)(j) of the Act, to the effect that the accounting treatment contained in the Scheme is in compliance with applicable the Indian accounting standards (IndAS) prescribed under Section 133 of the Act and as required under SEBI Scheme Debt Circular.
- vii) Draft Board Report explaining the effects of Scheme as per Section 232(2)(c) of the Act and SEBI Scheme Debt Circular; and
- viii) Other presentations, reports, documents and information pertaining to the draft Scheme made available to/circulated to the Board.

A presentation to the Board explaining the methodology adopted in arriving at the share entitlement ratios in respect of the Scheme was made. Further the rationale for opinion as to the fairness of the share entitlement ratios from a financial point of view was also presented before the Board.

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The Board considered the proposal, draft scheme & annexures placed for its perusal and passed the following resolution(s) unanimously, with modification(s):

**“RESOLVED THAT** pursuant to the recommendation of the Audit Committee and pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Act”) as amended from time to time and including any statutory re-enactment thereto read with the Companies (Arrangements and Amalgamations) Rules, 2016 and other applicable rules and regulations made thereunder including the provisions of the Memorandum and Articles of Association of the Company and subject to approval from any other statutory authorities, from time to time, and subject to confirmation of the National Company Law Tribunal and approval of the concerned authorities, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, subject to approval of shareholders, approval and consent of the Board be and is hereby accorded to the draft Composite Scheme of Arrangement between Vivriti Capital Limited (hereinafter referred to as “VCL” or “Demerged Company” or “Amalgamated Company”, formerly known as Vivriti Capital Private Limited), Hari and Company Investments Madras Private Limited (hereinafter referred to as “HCIMPL” or the “Resulting Company 1”), Vivriti Next Private Limited (hereinafter referred to as “VNPL”, formerly known as QED Business Solutions Private Limited), Vivriti Asset Management Private Limited (hereinafter referred to as “VAMPL” or the “Amalgamating Company”), Vivriti Funds Private Limited (hereinafter referred to as “VFPL” or the “Resulting Company 2”, formerly known as Keerthi Logistics Private Limited) and their respective shareholders (“Scheme”).”

**RESOLVED FURTHER THAT** the Board be and hereby notes and takes on record (i) Board Report; SEBI application(s); IFSCA application; SEZ application; ACRA Application (ii) the valuation report prepared by SPA Valuation Advisors Private Limited dated June 24, 2024, (iii) the fairness opinion obtained from CapitalSquare Advisors Private Limited dated June 26, 2024; and (iv) certificate issued by M/s BSR & Co. LLP (Firm Registration No: 101248W/W-100022), the Company’s statutory auditor dated June 27, 2024, as required under Section 232(3)(j) of the Act, to the effect that the accounting treatment contained in the Scheme is in compliance with applicable the Indian accounting standards prescribed under Section 133 of the Act and as required under SEBI Scheme Debt Circular.

**RESOLVED FURTHER THAT** pursuant to Section 232(2)(c) of the Act and as required under SEBI Scheme Debt Circular, the Board Report explaining the effect of the Scheme, as placed before / circulated to the Board be and is hereby approved and adopted and any one Director of the Company be and is hereby authorized to sign the same on behalf of the Board.

**RESOLVED FURTHER THAT** Mr. Vineet Sukumar, Managing Director of the Company, Mr. Srinivasaraghavan B, Chief Financial Officer and Ms. Priyanka Jain, Company Secretary and Compliance Officer of the Company, be and are hereby severally authorized to (i) issue the Board Report to the members of the Company and those authorized to receive the same; and (ii) make relevant modifications to the Board Report, if required and such modifications or amendments shall be deemed to form part of the Board Report.

**RESOLVED FURTHER THAT** in the opinion of the Board, the said draft Scheme, being fair and reasonable, the share entitlement ratio for amalgamation as set out below be and is hereby approved:

**With respect to equity shares:**

0.25 equity shares in the VCL of the face value of Rs. 10 (Rupees Ten only) each (credited as fully paid up) for every 1 equity share of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in VAMPL;

**With respect to Series A CCPS:**

0.25 Series E CCPS in the VCL of the face value of Rs. 10 (Rupees Ten only) each (credited as fully paid up) for 1 Series A CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in VAMPL.

**RESOLVED FURTHER THAT** for the purpose of coordinating with the SEBI in terms of the SEBI Scheme Debt Circular, BSE Limited be and is hereby designated as the Designated Stock Exchange.

**RESOLVED FURTHER THAT** Mr. Vineet Sukumar, Managing Director of the Company, Mr. Srinivasaraghavan B, Chief Financial Officer, Ms. Priyanka Jain, Company Secretary and Compliance Officer of the Company, Mr. Asif Iqbal, General Counsel of the Company be and are hereby severally authorised and empowered to take further steps for finalizing the Scheme (including sub-delegation thereof) and obtaining the requisite approvals of the shareholders, debenture holders, lenders, creditors, contributors of the alternate investment fund(s) and any other stakeholders of the Company, as may be directed by the NCLT and any other relevant regulatory authorities and others concerned, whose consent is required under applicable law for the implementation of the Scheme and for that purpose to initiate all necessary actions including seeking appropriate directions from the NCLT, for convening, holding and conducting the meetings of the shareholders, debenture holders and creditors of any other class as may be directed by the NCLT, of the Company and to take other consequential steps in that behalf, including the preparation and circulation of the notices and explanatory statements (including the petition), and advertisements or any other matter ancillary or incidental thereto in relation to the Scheme, filing of necessary joint/separate application(s) and petition(s) and all other documents required to be filed in this connection with the NCLT or any other court of competent jurisdiction or tribunal, or any other authority or forum, as may be required and for such other directions as the NCLT may deem fit and proper and for seeking their approval for the proposed Scheme.

**RESOLVED FURTHER THAT** without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Company's directors/ officers/ authorised person(s) elsewhere in these resolutions Mr. Vineet Sukumar, Managing Director of the Company, Mr. Srinivasaraghavan B, Chief Financial Officer, Ms. Priyanka Jain, Company Secretary and Compliance Officer of the Company and Mr. Asif Iqbal, General Counsel of the Company be and are hereby severally authorised, empowered and deemed to have been authorized and empowered to exercise all powers and discharge all functions which the Board is authorized, including further sub-delegation, for the below points, including *inter alia*:



- (a) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the delivery and performance of the Scheme and upon sanction of the Scheme by the NCLT and/or any other regulatory/ governmental authority, to implement and to make the Scheme effective, without any further approval of the Board;
- (b) subject to the provisions of the Scheme, to assent to and approve to make any alteration or modification to the Scheme which may be deemed necessary to give effect to the Scheme or necessary for satisfying the requirements or conditions, if any imposed by the NCLT/ National Company Law Appellate Tribunal (“NCLAT”) and/or any other relevant regulatory/ governmental authority may require or suggest or deem fit to impose provided that such alteration or change does not materially change the substance of the Scheme;
- (c) to make any modifications as they may consider necessary in relation to the procedure and modalities of effecting the transactions contemplated in the Scheme;
- (d) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Scheme, or in regard to the meaning or interpretation of the Scheme or implementation thereof, or settle difficulties arising to give effect to the aforesaid resolution, or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (e) sign and issue public advertisements and notices;
- (f) to approve and authorize execution of any agreements, deeds, documents, declarations, writings, etc., (including any alterations or modifications in the documents executed or to be executed), whether or not under the common seal of the Company, as may be required from time to time, in connection with the Scheme;
- (g) to make such applications to governmental authorities as may be required from time to time, in connection with the Scheme;
- (h) to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested, required or imposed, whether by any shareholder, creditors if required, the NCLT, NCLAT and/or any other court of competent jurisdiction or tribunal or any other authority or forum, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, , or which changes and/or modification and/or conditions, are in their discretion not acceptable, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto;
- (i) to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board including sub-delegation or to authorise the directors and/ or officers of the Company to discuss, negotiate, finalise, execute, sign, submit and file all required documents, deeds of assignment/ conveyance and any other deeds, documents, schemes, agreements, forms, returns, applications, letters, etc., including any modifications thereto, in each case as may be approved by such directors and/or officers, whether or not under the common seal of the Company, as may be required from time to time, including without limitation:

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- i) to sign, file, submit or present the draft Scheme and related applications, supplementary applications, documents, replies with such regulatory or statutory or governmental authority, as may be required in terms of the applicable laws and regulations for obtaining approval to the Scheme;
- ii) to sign, file, submit or present the Scheme or the ancillary documents and related applications, petitions, supplementary applications/ petitions, summons, deeds, documents, instruments, rejoinders, replies and to swear affidavits or execute bonds for the Scheme,
- iii) appear (in person or through a representative) to represent the Company, seek directions, sign, verify, submit or present the Scheme and related applications, petitions, supplementary applications, pleadings, summons, deeds, documents, instruments, rejoinder, replies, reports and to swear affidavits or execute bonds in connection with the Scheme with the NCLT or any other court of competent jurisdiction or tribunal, or any other authority or forum, and with such other regulatory or statutory authority, as may be required or sign, verify and file an appeal before the NCLAT or the Supreme Court or file any application, petition, replies etc. before any or any other court of competent jurisdiction or tribunal, or any other authority or forum or at the offices of the relevant Registrar of Companies, the Regional Director, Department of Company Affairs, Official Liquidator, the Sub-Registrar of Assurances, Income tax authorities and before any other regulatory or other authority or person in connection with the proposed Scheme, or to sign, verify, file writ petition before the Supreme Court, or High Court(s) or any other court of competent jurisdiction as may be required; or before any other authority or person in connection with the Scheme and to do any other act, deed or thing which may be ancillary or incidental to the Scheme or which may otherwise be required for giving effect to any of the provisions contained in the Scheme;
- iv) to make, prepare, review, amend, execute, swear, declare and register all declarations, affidavits, applications, filings, letters, undertakings, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/ or any other authorities and suitably inform, apply and/ or represent to the Central and/ or State Government(s) and/ or local authorities, including but not limited to NCLT, NCLAT, courts, Stock Exchange, the Reserve Bank of India, The Regional Director, the Registrar of the Company, the Sub-Registrar of Assurances, Customs Authorities, Excise Authorities, 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 and to represent the Company in all correspondences, matters and proceedings before them of any nature whatsoever in relation to the above;

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- v) inform, apply and/ or represent to the Central and/ or State Government(s) and/ or local authorities, including but not limited to the Reserve Bank of India, Income Tax Authorities, Employees' State Insurance and Provident Fund Authorities, Securities Exchange Board of India and the relevant stock exchanges and all other applicable authorities, agencies, and/ or to represent the Company (in person or through a representative) 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 connection with the above including but not limited to all actions for seeking approval for / continuance of listing of debt securities and transfer / merge / create new employee benefit funds pursuant to the Scheme or retain separate trusts or funds;
- vi) to seek directions from the NCLT for convening meetings of the shareholders and/ or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard and to take all other steps for obtaining approvals and/or consents of the shareholders of the Company, banks, financial institutions and other 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;
- vii) to take all steps for obtaining approvals and/or consents of the shareholders and creditors (if required) of the Company, including but not limited to finalise and issue the requisite notices for convening the meetings of the shareholders and/ or creditors together along with the explanatory statement for convening the meetings or seeking dispensation from conveying meetings of the shareholders and/or creditors (if required) together with the explanatory statement thereto and report of the Board under Section 230-232 of the Act, if any, in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;
- viii) to decide the cut-off date, conduct voting to seek the approval of the shareholders of the Company as may be required under any other applicable law, sign and send the notices along with other documents, appoint a scrutinizer(s), appoint any third party in this relation, decide the calendar of events, authorize chairman of the shareholders' meeting or any other director or any official to receive the scrutinizer's register and other related papers with requisite details, to approve the notices of the meeting, or to do all other acts, deeds, matters and things as may be required or deemed necessary in this regard, obtain approval and/or consents of debenture trustee, debenture holders, banks, financial institutions and other authorities or entities or agencies, as may be required or to do all other acts, deeds, matters and things as may be required or deemed necessary in this regard;
- ix) to liaise with the depositories and enter into any documents as may be required to give effect to the Scheme and do such other things as may be required in this behalf;

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- x) to consider, approve, sign, declare, file and execute all other documents, advertisements, announcements, disclosures, authorisations, vakalatnamas, affidavits, pleadings, reports, notices etc. which may be sent/required to be sent to the concerned authorities on behalf of the Company and to do all acts incidental and necessary for the above purposes;
- xi) to appoint solicitors, advocates, attorneys, pleaders, advisors, valuers, merchant bankers, auditors, accountants, registrars or any other one or more agencies or expert advisors, as may be required in relation to or in connection with the Scheme and matters related thereto, on such terms and conditions as they may deem fit and to appoint one or more attorney(s)/ representatives and delegate to them any or all of the powers or functions entrusted to them under this resolution, as well as to revoke, remove such persons and to appoint any other person(s) from time to time to act on their behalf, and to sign, execute and deliver all documents, letters, affidavits, undertakings, vakalatnamas and other related documents in favour of the concerned authorities, advocates, etc., as may be necessary in this regard;
- xii) to incur such other expenses as may be necessary with regard to the above transaction, including payment of fees to NCLT, Regional Director, Registrar of Companies, the Official Liquidator, solicitors, merchant bankers, advisors, valuers, registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them, including but not limited to payments of stamp duties, taxes, charges, fees and such other payments as may be necessary
- xiii) delegate the above or other powers as and when required, to any official(s), employee(s), consultants, service provider or to any person / agency etc., as they deem fit by way of letter of authority, power of attorney or otherwise; and
- xiv) to do all such other acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the above resolution or to otherwise give effect to the transaction contemplated as aforesaid or to implement or give effect to the Scheme and matters related thereto.

**RESOLVED FURTHER THAT** any action already taken by the abovementioned Director and/or Officers of the Company in relation to appointment of advisors, valuers, auditors, accountants, and such other entity(ies) be and is hereby ratified.

**RESOLVED FURTHER THAT** subject to the directions of the NCLT, the Company appoints Mr. Vineet Sukumar, Managing Director or failing him, Mr. Narayan Ramachandran, Independent Director, or failing him, Ms. Namrata Kaul, Independent Director, or such other person as may be directed by the NCLT as Chairperson or the alternate Chairperson (as may be directed by the NCLT) of the NCLT convened meetings of the shareholders and/or creditors of the Company in relation to the Scheme, if any."

For **VIVRITI ASSET MANAGEMENT PRIVATE LIMITED**

*Vineet Sukumar*

**Mr. Vineet Sukumar**  
**Managing Director**  
**DIN: 06848801**

**Address: Prestige Zackria Metropolitan No. 200/1-8,  
1st Floor, Block -1, Annasalai, Chennai – 600002**



**Vivriti Asset Management Private Limited**

CIN: U65929TN2019PTC127644  
GST: 33AAGCV8193G1ZO (Chennai)

[www.vivritiamc.com](http://www.vivritiamc.com)

**REGD. OFFICE**

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF VIVRITI CAPITAL LIMITED (FORMERLY KNOWN AS VIVRITI CAPITAL PRIVATE LIMITED) ("COMPANY") HELD ON THURSDAY, THE 27<sup>TH</sup> DAY OF JUNE 2024 THROUGH VIDEO CONFERENCING AT PRESTIGE ZACKRIA METROPOLITAN NO. 200/1-8, 2<sup>ND</sup> FLOOR, BLOCK-1, ANNASALAI, CHENNAI – 600002 COMMENCED AT 6:45 P.M.**

**Board Resolution:**

**Consideration and approval of the Composite Scheme of arrangement between the Company, Hari and Company Investments Madras Private Limited, Vivriti Next Private Limited, Vivriti Asset Management Private Limited, Vivriti Funds Private Limited and their respective shareholders:**

**Preamble:**

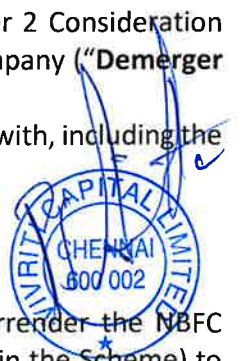
Based on the recommendation of the Audit Committee and Nomination and Remuneration Committee of the Board at their Meeting held on June 27, 2024, the Board of Directors of the Company (hereinafter referred to as "**Board**") considered the proposed Composite Scheme of Arrangement under Section 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Act**") between Vivriti Capital Limited (hereinafter referred to as "**VCL**" or "**Demerged Company**" or "**Amalgamated Company**" or "**Company**", formerly known as *Vivriti Capital Private Limited*), Hari and Company Investments Madras Private Limited (hereinafter referred to as "**HCIMPL**" or the "**Resulting Company 1**"), Vivriti Next Private Limited (hereinafter referred to as "**VNPL**", formerly known as *QED Business Solutions Private Limited*), Vivriti Asset Management Private Limited (hereinafter referred to as "**VAMPL**" or the "**Amalgamating Company**"), Vivriti Funds Private Limited (hereinafter referred to as "**VFPL**" or the "**Resulting Company 2**", formerly known as *Keerthi Logistics Private Limited*) and their respective shareholders, in relation to the proposed internal restructuring of the Vivriti Group ("**Scheme**").

The Board noted that, under the Draft Scheme, the following are proposed:

- (i) the transfer, by way of a demerger, of the Demerged Undertaking 1 (as defined in the Scheme) of the Demerged Company to the Resulting Company 1, and consequent issue of [Demerger 1 Consideration Shares] (as defined in the Scheme) by VNPL to the shareholders of the Demerged Company ("**Demerger 1**");
- (ii) the amalgamation of the Amalgamating Company with the Amalgamated Company and dissolution of the Amalgamating Company without winding up and the consequent issuance of [Amalgamation Consideration Shares] (as defined in the Scheme) by the Amalgamated Company to the shareholders of the Amalgamating Company, other than the Amalgamated Company ("**Amalgamation**");
- (iii) the transfer, by way of a demerger, of the Demerged Undertaking 2 (as defined in the Scheme) of the Demerged Company to the Resulting Company 2, and consequent issue of [Demerger 2 Consideration Shares] (as defined in the Scheme) by VNPL to the shareholders of the Demerged Company ("**Demerger 2**"); and
- (iv) various other matters incidental, consequential or otherwise integrally connected therewith, including the reduction of the share capital of VCL and transfer of CCDs to VNPL.

They also took note of the following salient features of the Draft Scheme:

- (i) Pursuant to Demerger 1, the Demerged Company will be required to also surrender the NBFC Registration (as defined in the Scheme) and NBFC Factoring License (as defined in the Scheme) to





the Reserve Bank of India ("RBI") in accordance with the Applicable Laws. Subsequently, the Resulting Company 1 shall obtain a fresh NBFC factoring license in accordance with the Applicable Laws.

- (ii) The Scheme shall be made effective from the Appointed Date (as defined in the Scheme) and shall be operative from the Effective Date (as defined in the Scheme) in the manner further provided in Clause 6 of Part VII of the Scheme.
- (iii) The disclosures required as per the Securities and Exchange Board of India's ("SEBI") Master Circular no. SEBI/HO/DDHS/DDHS-PoD-1/P/CIR/2024/48 dated May 21, 2024 issued by SEBI, as amended from time to time on Schemes of Arrangement by entities who have listed their non-convertible debt securities/non-convertible redeemable preference shares ("SEBI Scheme Debt Circular") in relation to the VCL NCDs (as defined in the Scheme) and VAMPL NCDs (as defined in the Scheme) are set out in **Schedule 1** and **Schedule 2** respectively.
- (iv) The demerger will be undertaken in compliance with Section 2(19AA) of the Income Tax Act, 1961 ("IT Act") and amalgamation will be undertaken in compliance with Section 2(1B) of the IT Act and other applicable provisions of the IT Act;
- (v) The effectiveness of the Scheme is subject to satisfaction of various conditions precedent specified in the Scheme, including but not limited to:
  - a. the Scheme being approved by the respective requisite majorities of the various classes of members (where applicable) of the Companies (as defined in the Scheme), as required under the Act, subject to any dispensation that may be granted by the National Company Law Tribunal ("NCLT").
  - b. sanctions and orders under the provisions of Sections 230 to 232 of the Act being obtained from the NCLT;
  - c. the certified copies of the order of the NCLT approving the Scheme being filed with the Registrar of Companies, Chennai;
  - d. receipt of the in-principle approval of the RBI for the Demerger 1; and
  - e. any other approval as may be required for the Demerger and/ or Amalgamation and the issuance of the Consideration Shares (as defined in the Scheme) to the shareholders of the Company, in terms of this Scheme as a result of a change in Law, rule or regulation or written requirement of a Regulatory Authority or interpretation of any existing Law, rule or regulation on or after the relevant date.

The following rationale for undertaking the Composite scheme of arrangement was presented before the Board by the Management of the Company:

- (i) the separation of on-line platform business and lending/ asset management business of the group;
- (ii) the separation would ensure that the NBFC Business (as defined in the Scheme) and asset management businesses are housed in separate legal entities within the group, each of which would be completely regulated by the respective regulations without any conflicts/ restrictions resulting from the two sets of regulations;
- (iii) the balance sheet of the NBFC Business (as defined in the Scheme) will not be subject to/ affected by the asset management business which would reduce the risk on the balance sheet of the NBFC Business;





- (iv) the Scheme will unlock value and provide investors flexibility and direct access over the various businesses within the group;
- (v) the Scheme will provide strategic and financial flexibility for overseas expansion; and
- (vi) the Scheme will enable the group to attract business specific investors and strategic partners and to provide better flexibility in accessing capital, focused strategy and specialisation for sustained growth, thereby enabling de-leveraging of the respective businesses in the longer-term.

The Board took note that VCL and HCIMPL will obtain necessary approvals of all other stakeholders, before proceeding with consolidation and restructuring of their businesses. Upon such restructuring being consummated, the plan is for the NBFC Business of VCL to be carried on by the HCIMPL and VCL will take necessary steps to surrender its license such that at no point of time would the NBFC Business be operated under two separate NBFC licenses within the same group.

Thereafter, a copy of the draft Scheme was placed before the Board for their consideration, discussion and perusal. Further, followings drafts, reports, certificates and declarations, in relation to the Composite Arrangement was also placed before the Board for its consideration and noting:

- i) Valuation report issued by M/s SPA Valuation Advisors Private Limited dated June 24, 2024, independent Registered Valuer;
- ii) Fairness opinion issued by M/s Capitalsquare Advisors Private Limited dated June 26, 2024, a SEBI registered independent merchant banker for the purpose of SEBI Scheme Debt Circular providing opinion in respect of the valuation report;
- iii) A certificate dated June 27, 2024 issued by M/s. Sundaram & Srinivasan (Firm Registration No: 004207S), the Company's statutory auditor, as required under Section 232(3)(j) of the Act, to the effect that the accounting treatment contained in the Scheme is in compliance with applicable the Indian accounting standards (IndAS) prescribed under Section 133 of the Act and as required under SEBI Scheme Debt Circular.
- iv) Draft Board Report explaining the effects of Scheme as per Section 232(2)(c) of the Act and SEBI Scheme Debt Circular; and
- v) Other presentations, reports, documents and information pertaining to the draft Scheme made available to/circulated to the Board.

A presentation to the Board explaining the methodology adopted in arriving at the share entitlement and share exchange ratios in respect of the Scheme was made. Further the rationale for opinion as to the fairness of the share entitlement and share exchange ratios from a financial point of view was also presented before the Board.

The Board considered the proposal, draft scheme & annexures placed for its perusal and passed the following resolution(s) unanimously, with modification(s):

**"RESOLVED THAT** pursuant to the recommendation of the Audit Committee and Nomination & Remuneration Committee of the Board of Directors and pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("Act") as amended from time to time and including any statutory re-enactment thereto read with the Companies (Arrangements and Amalgamations) Rules, 2016 and other





applicable rules and regulations made thereunder including the provisions of the Memorandum and Articles of Association of the Company and subject to approval from any other statutory authorities, from time to time, and subject to confirmation of the National Company Law Tribunal and approval of the concerned authorities, if any, and all such other approvals, permissions and sanctions, as may be necessary and subject to such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions, subject to approval of shareholders, approval and consent of the Board be and is hereby accorded to the draft Composite Scheme of Arrangement between Vivriti Capital Limited (hereinafter referred to as "VCL" or "Demerged Company" or "Amalgamated Company", formerly known as Vivriti Capital Private Limited), Hari and Company Investments Madras Private Limited (hereinafter referred to as "HCIMPL" or the "Resulting Company 1"), Vivriti Next Private Limited (hereinafter referred to as "VNPL", formerly known as QED Business Solutions Private Limited), Vivriti Asset Management Private Limited (hereinafter referred to as "VAMPL" or the "Amalgamating Company"), Vivriti Funds Private Limited (hereinafter referred to as "VFPL" or the "Resulting Company 2", formerly known as Keerthi Logistics Private Limited) and their respective shareholders ("Scheme")."

**RESOLVED FURTHER THAT** the Board be and hereby notes and takes on record (i) Board Report; (ii) the valuation reports prepared by M/s SPA Valuation Advisors Private Limited dated June 24, 2024 (iii) the fairness opinion obtained from M/s Capitalsquare Advisors Private Limited dated June 26, 2024, and (iv) certificate dated June 27, 2024 issued by M/s. Sundaram & Srinivasan (Firm Registration No: 004207S), the Company's statutory auditor, as required under Section 232(3)(j) of the Act, to the effect that the accounting treatment contained in the Scheme is in compliance with applicable the Indian accounting standards prescribed under Section 133 of the Act and as required under SEBI Scheme Debt Circular.

**RESOLVED FURTHER THAT** pursuant to Section 232(2)(c) of the Act and as required under SEBI Scheme Debt Circular, the Board Report explaining the effect of the Scheme, as placed before / circulated to the Board be and is hereby approved and adopted and any one Director of the Company be and is hereby authorized to sign the same on behalf of the Board.

**RESOLVED FURTHER THAT** Mr. Vineet Sukumar, Managing Director of the Company, Mr. Srinivasaraghavan B, Chief Financial Officer and Ms. P.S. Amritha, Company Secretary and Compliance Officer of the Company be and are hereby severally authorized to (i) issue the Board Report to the members of the Company and those authorized to receive the same; and (ii) make relevant modifications to the Board Report, if required and such modifications or amendments shall be deemed to form part of the Board Report.

**RESOLVED FURTHER THAT** in the opinion of the Board, the said draft Scheme, being fair and reasonable, the share entitlement ratio for Demerger 1 as set out below be and is hereby approved:

**With respect to equity shares:**

*On a fully diluted basis, 12.79 equity shares in the VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 equity share of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company;*

**With respect to Series A CCPS:**

*On a fully diluted basis, 12.79 Series B CCPS in the VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series A CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.*

**With respect to Series A2 CCPS:**





On a fully diluted basis, 12.79 Series B2 in the VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series A2 CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**With respect to Series B CCPS:**

On a fully diluted basis, 12.79 Series C CCPS in the VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series B CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**With respect to Series B2 CCPS:**

On a fully diluted basis, 12.79 Series C2 CCPS in the VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series B2 CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**With respect to Series C CCPS:**

On a fully diluted basis, 12.79 Series D CCPS in the VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series C CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**With respect to Series D CCPS:**

On a fully diluted basis, 12.79 Series E CCPS in the VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series D CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**RESOLVED FURTHER THAT** in the opinion of the Board, the said draft Scheme, being fair and reasonable, the share entitlement ratio for Amalgamation as set out below be and is hereby approved:

**With respect to equity shares:**

0.25 equity shares in the Amalgamated Company of the face value of Rs. 10 (Rupees Ten only) each (credited as fully paid-up) for every 1 equity share of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Amalgamating Company.

**With respect to Series A CCPS:**

0.25 Series E CCPS in the Amalgamated Company of the face value of Rs. 10 (Rupees Ten only) each (credited as fully paid-up) for every 1 Series A CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Amalgamating Company.

**RESOLVED FURTHER THAT** in the opinion of the Board, the said draft Scheme, being fair and reasonable, the share entitlement ratio for Demerger 2 as set out below be and is hereby approved:

**With respect to equity shares:**

1.36 equity shares in VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid-up) for every 1 equity share of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.





**With respect to Series A CCPS:**

1.36 Series B CCPS in VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series A CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**With respect to Series A2 CCPS:**

1.36 Series B2 CCPS in VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series A2 CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**With respect to Series B CCPS:**

1.36 Series C CCPS in VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series B CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**With respect to Series B2 CCPS:**

1.36 Series C2 CCPS in VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series B2 CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**With respect to Series C CCPS:**

1.36 Series D CCPS in VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series C CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**With respect to Series D CCPS:**

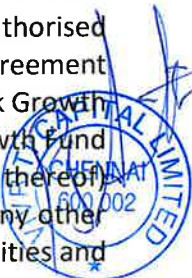
1.36 Series E2 CCPS in VNPL of the face value of Rs. 10 (Rupees Ten only) each (credited as fully paid up) for every 1 Series D CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**With respect to Series E CCPS:**

1.36 Series F CCPS in VNPL of the face value of Rs. 1 (Rupees One only) each (credited as fully paid up) for every 1 Series E CCPS of the face value of Rs. 10 (Rupees Ten only) each fully paid-up held by such member in the Demerged Company.

**RESOLVED FURTHER THAT** for the purpose of coordinating with the SEBI in terms of the SEBI Scheme Debt Circular, BSE Limited be and is hereby designated as the Designated Stock Exchange.

**RESOLVED FURTHER THAT** Mr. Vineet Sukumar, Managing Director of the Company, Mr. Srinivasaraghavan B, Chief Financial Officer, Ms. Srividhya Sridhar, Head-Legal, Mr. Parth Sanghani, Chief Treasury Officer and Ms. P.S. Amritha, Company Secretary and Compliance Officer of the Company be and is/are hereby severally authorised and empowered to take further steps, in compliance with the Amended and Restated Shareholders' Agreement executed between Mr. Gaurav Kumar, Mr. Vineet Sukumar, Creation Investments India III, LLC, Lightrock Growth Fund I S.A., SICAV-RAIF, Financial Investments SPC, LR India Fund I S.a.r.l., SICAV-RAIF, TVS Shriram Growth Fund 3 and the Company dated 27<sup>th</sup> June 2024 ("VCL SHA"), for finalizing the Scheme (including sub-delegation thereof) and obtaining the requisite approvals of the shareholders, debenture holders, lenders, creditors and any other stakeholders of the Company, as may be directed by the NCLT and any other relevant regulatory authorities and







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others concerned, whose consent is required under applicable law for the implementation of the Scheme and for that purpose, to initiate all necessary actions including seeking appropriate directions from the NCLT, for convening, holding and conducting the meetings of the shareholders, debenture holders and creditors of any other class of the Company as may be directed by the NCLT, and to take other consequential steps in that behalf, including the preparation and circulation of the notices and explanatory statements (including the petition) and advertisements or any other matter ancillary or incidental thereto in relation to the Scheme, filing of necessary joint/separate application(s) and petition(s) and all other documents required to be filed in this connection with the NCLT, or any other court of competent jurisdiction or tribunal, or any other authority or forum, as may be required and for such other directions as the NCLT may deem fit and proper and for seeking their approval for the proposed Scheme;

**RESOLVED FURTHER THAT** without affecting the generality of the authorities given and in addition to the authorities given by the Board to the Company's directors/ officers/ authorised person(s) elsewhere in these resolutions Mr. Vineet Sukumar, Managing Director of the Company, Mr. Srinivasaraghavan B, Chief Financial Officer, Ms. Srividhya Sridhar, Head-Legal, Mr. Parth Sanghani, Chief Treasury Officer and Ms. P.S. Amritha, Company Secretary and Compliance Officer of the Company be and are hereby severally authorised, empowered and deemed to have been authorised and empowered to exercise all powers and discharge all functions which the Board is authorised, including further sub-delegation, for the below points, including *inter alia*:

- (a) to do and to perform and to authorize the performance of all such acts and deeds which are necessary or advisable for the delivery and performance of the Scheme and upon sanction of the Scheme by the NCLT and/or any other regulatory/ governmental authority, to implement and to make the Scheme effective, without any further approval of the Board;
- (b) subject to the provisions of the Scheme, to assent to and approve to make any alteration or modification to the Scheme which may be deemed necessary to give effect to the Scheme or necessary for satisfying the requirements or conditions, if any imposed by the NCLT/ National Company Law Appellate Tribunal ("NCLAT") and/or any other relevant regulatory/ governmental authority may require or suggest or deem fit to impose provided that such alteration or change does not materially change the substance of the Scheme and for the purpose of making any substantial changes, modifications or amendments to the Scheme, the process set out in the VCL SHA shall be followed;
- (c) to make any modifications as they may consider necessary in relation to the procedure and modalities of effecting the transactions contemplated in the Scheme;
- (d) to give such directions as they may consider necessary or advisable to settle any question or difficulty arising under the Scheme or in regard to the meaning or interpretation of the Scheme, or implementation thereof, or settle difficulties arising to give effect to the aforesaid resolution, or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);
- (e) sign and issue public advertisements and notices;
- (f) to approve and authorize execution of any agreements, deeds, documents, declarations, writings, etc., (including any alterations or modifications in the documents executed or to be executed), whether or not under the common seal of the Company, as may be required from time to time, in connection with the Scheme;
- (g) to make such applications to governmental authorities as may be required from time to time, in connection with the Scheme;
- (h) to approve withdrawal (and where applicable, re-filing) of the Scheme at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme or any condition suggested,





required or imposed, whether by any shareholder, creditors if required, NCLT, NCLAT and/or any other court of competent jurisdiction or tribunal, or any other authority or forum, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise, or which changes and/or modification and/or conditions, are in their discretion not acceptable, and to do all such acts, deeds and things as it may deem necessary and desirable in connection therewith and incidental thereto;

- (i) to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in the above matters without any further approval of the Board including sub-delegation or to authorise the directors and/ or officers of the Company to discuss, negotiate, finalise, execute, sign, submit and file all required documents, deeds of assignment/ conveyance and any other deeds, documents, schemes, agreements, forms, returns, applications, letters, etc., including any modifications thereto, in each case as may be approved by such directors and/or officers, whether or not under the common seal of the Company, as may be required from time to time, including without limitation:

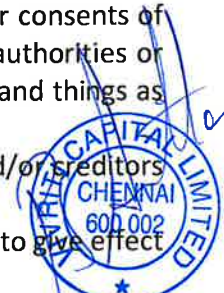
- i) to sign, file, submit or present the draft Scheme and related applications, supplementary applications, documents, replies with such regulatory or statutory or governmental authority, as may be required in terms of the applicable laws and regulations for obtaining approval to the Scheme;
- ii) to sign, file, submit or present the Scheme or the ancillary documents and related applications, petitions, supplementary applications/ petitions, summons, deeds, documents, instruments, rejoinders, replies and to swear affidavits or execute bonds for the Scheme;
- iii) appear (in person or through a representative) to represent the Company, seek directions, sign, verify, submit or present the Scheme and related applications, petitions, supplementary applications, pleadings, summons, deeds, documents, instruments, rejoinder, replies, reports and to swear affidavits or execute bonds in connection with the Scheme with the NCLT or any other court of competent jurisdiction or tribunal, or any other authority or forum, and with such other regulatory or statutory authority, as may be required or sign, verify and file an appeal before the NCLAT or the Supreme Court or file any application, petition, replies etc. before any or any other court of competent jurisdiction or tribunal, or any other authority or forum, or at the offices of the relevant Registrar of Companies, the Regional Director, Department of Company Affairs, Official Liquidator, the Sub-Registrar of Assurances, Income tax authorities and before any other regulatory or other authority or person in connection with the proposed Scheme, or to sign, verify, file writ petition before the Supreme Court, or High Court(s) or any other court of competent jurisdiction as may be required; or before any other authority or person in connection with the Scheme and to do any other act, deed or thing which may be ancillary or incidental to the Scheme or which may otherwise be required for giving effect to any of the provisions contained in the Scheme;
- iv) to make, prepare, review, amend, execute, swear, declare and register all declarations, affidavits, applications, filings, letters, undertakings, papers and writings as may be required, necessary or expedient under the provisions of various applicable acts, rules, regulations or notifications of the Central and/or State Government(s) and/ or any other authorities and suitably inform, apply and/ or represent to the Central and/ or State Government(s) and/ or local authorities, including but not limited to NCLT, NCLAT, courts, Stock Exchange, the Reserve Bank of India, The Regional Director, the Registrar of Company, the Sub-Registrar of Assurances, Customs Authorities, Excise Authorities, tax authorities, Employees' State Insurance and Provident Fund Authorities, telephone authorities, electricity authorities, postal





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- 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 and to represent the Company in all correspondences, matters and proceedings before them, of any nature whatsoever in relation to the above;
- v) inform, apply and/ or represent to the Central and/ or State Government(s) and/ or local authorities, including but not limited to the Reserve Bank of India, Income Tax Authorities, Employees' State Insurance and Provident Fund Authorities, Securities Exchange Board of India and the relevant stock exchanges and all other applicable authorities, agencies, and/ or to represent the Company (in person or through a representative) 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 connection with the above including but not limited to all actions for seeking approval for / continuance of listing of debt securities and transfer / merge / create new employee benefit funds pursuant to the Scheme or retain separate trusts or funds;
- vi) to seek directions from the NCLT for convening meetings of the shareholders and/ or creditors for approving the Scheme and to sign and file undertakings and other documents as may be necessary in this regard and to take all other steps for obtaining approvals and/or consents of the shareholders of the Company, banks, financial institutions and other 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;
- vii) to take all steps for obtaining approvals and/or consents of the shareholders and/or creditors (if required) of the Company, including but not limited to finalise and issue the requisite notices for convening the meetings of the shareholders and/ or creditors together along with the explanatory statement for convening the meetings or seeking dispensation from conveying meetings of the shareholders and/or creditors (if required) together with the explanatory statement thereto and report of the Board under Section 230- 232 of the Act, if any, in terms of the directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;
- viii) to decide the cut-off date, conduct voting to seek the approval of the shareholders of the Company as may be required under any other applicable law, sign and send the notices along with other documents, appoint a scrutinizer(s), appoint any third party in this relation, decide the calendar of events, authorize chairman of the shareholders' meeting or any other director or any official to receive the scrutinizer's register and other related papers with requisite details, to approve the notices of the meeting, or to do all other acts, deeds, matters and things as may be required or deemed necessary in this regard, obtain approval and/or consents of debenture trustee, debenture holders, banks, financial institutions and other authorities or entities or agencies, as may be required or to do all other acts, deeds, matters and things as may be required or deemed necessary in this regard;
- ix) to appoint the Chairman of the NCLT convened meetings of the shareholders and/or creditors of the Company in relation to the Scheme;
- x) to liaise with the depositories and enter into any documents as may be required to give effect to the Scheme and do such other things as may be required in this behalf;



**VIVRITI CAPITAL LIMITED**

(Formerly known as VIVRITI CAPITAL PRIVATE LIMITED)

CIN - U65929TN2017PLC117196

GST - 33AAFCV9757P1ZE (Chennai)

GST - 27AAFCV9757P1Z7 (Mumbai)

**REGD. OFFICE:**

Prestige Zackria Metropolitan, 2<sup>nd</sup> Floor

Block 1, No.200/1-8, Anna Salai

Chennai 600002

Contact : +91-44-4007 4800

contact@vivriticapital.com

**MUMBAI OFFICE:**

Vibgyor Towers, Unit No. 302, 3<sup>rd</sup> Floor

Block G, Bandra Kurla Complex

Mumbai - 400051

Contact: +91-22-6826 6800

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- xi) to consider, approve, sign, declare, file and execute all other documents, advertisements, announcements, disclosures, authorisations, vakalatnamas, affidavits, pleadings, reports, notices etc. which may be sent/required to be sent to the concerned authorities on behalf of the Company and to do all acts incidental and necessary for the above purposes;
- xii) to appoint solicitors, advocates, attorneys, pleaders, advisors, valuers, merchant bankers, auditors, accountants, registrars or any other one or more agencies or expert advisors, as may be required in relation to or in connection with the Scheme and matters related thereto, on such terms and conditions as they may deem fit and to appoint one or more attorney(s)/ representatives and delegate to them any or all of the powers or functions entrusted to them under this resolution, as well as to revoke, remove such persons and to appoint any other person(s) from time to time to act on their behalf, and to sign, execute and deliver all documents, letters, affidavits, undertakings, vakalatnamas and other related documents in favour of the concerned authorities, advocates, etc., as may be necessary in this regard;
- xiii) to incur such other expenses as may be necessary with regard to the above transaction, including payment of fees to NCLT, Regional Director, Registrar of Companies, the Official Liquidator, ,solicitors, merchant bankers, advisors, valuers, registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them, including but not limited to payments of stamp duties, taxes, charges, fees and such other payments as may be necessary;
- xiv) delegate the above or other powers as and when required, to any official(s), employee(s), consultants, service provider or to any person / agency etc., as they deem fit by way of letter of authority, power of attorney or otherwise; and  
to do all such other acts, matters, deeds and things as may be necessary or desirable in connection with or incidental to giving effect to the above resolution or to otherwise give effect to the transaction contemplated as aforesaid or to implement or give effect to the Scheme and matters related thereto.

**RESOLVED FURTHER THAT** any action already taken by the abovementioned Director and/or Officers of the Company in relation to appointment of advisors, valuers, auditors, accountants, and such other entity(ies) be and is hereby ratified.

For and on behalf of **Vivriti Capital Limited**

(Formerly known as Vivriti Capital Private Limited)

**For VIVRITI CAPITAL LIMITED**

  
**Company Secretary**  
P S Amritha



**Name:**

**Designation:** Company Secretary & Compliance Officer

**Membership No:** A49121

**Address:** Prestige Zackria Metropolitan No. 200/1-8, 2<sup>nd</sup> Floor,  
Block-1, Annasalai, Chennai - 600002

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