



Hi-Green Carbon Limited

Works : Survey No. 2894, Village : Rupaheli Chouraha, Th.: Hurda, Dist.: Bhilwara - 311 026, Rajasthan (India)

Regd. Office : G-557, Lodhika Industrial Estate, Gate No.-3, G.I.D.C., P. O. Metoda, Kalawad Road, Tal. Lodhika, Dist. Rajkot - 360 021. (Gujarat) India. Mo.: +91-9106409053

E-mail: compliance@higreencarbon.com ■ website: www.higreencarbon.com ■ CIN: L45100GJ2011PLC066917 ■ PAN No.: AAQCS2877J ■ GST No.: 08AAQCS2877J1ZK

Date: September 30, 2025

To,
National Stock Exchange of India Ltd.
Exchange Plaza,
Plot no. C/1, G Block,
Bandra-Kurla Complex,
Bandra (E) Mumbai - 400 051

Subject: : Submission of the Scrutinizer Report on the Voting Results of the Annual General Meeting held on September 27, 2025

Script: HIGREEN

Respected Sir,

The 14th Annual General Meeting of the Company was held on Saturday September 27 2025 at 11:05 A.M IST through Video Conferencing (VC)/ Other Audio-Visual Means (OAVM), to transact the businesses as stated in the Notice of AGM. In this regard, please find enclosed the following:

1. Voting Results Pursuant to Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015
2. Consolidated Report of Scrutinizer dated September 29, 2025 Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014

The aforesaid voting results along with the Scrutinizer's Report are also being made available on the Company's website at www.higreencarbon.com.

Request you to take the same on record.

Yours Faithfully.

For, Hi-Green Carbon Limited

Amitkumar Bhalodi
Managing Director & CFO
DIN: 00410150



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Voting Results of Annual General Meeting of Members of the Company

[As per Regulation 44(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

Date of AGM	September 27, 2025
Total Number of Shareholders on Record Date	2095
No. of shareholders present in the meeting either in person or through proxy	
a) Promoter and Promoter Group	NA
b) Public	NA
No. of shareholders attended the meeting through video conferencing	
a) Promoter and Promoter Group	8
b) Public	12

Resolution 1 : To Receive, Consider and adopt the financial Statement including Audited Balance Sheet as on 31st March 2025 and Profit & Loss Account for the year ended on that date and reports of Board of Directors and Auditor thereon and Cash Flow Statement and other various schedule prescribed under the Companies Act, 2013

Resolution required: (Ordinary/Special)							Ordinary	
Whether promoter/ promoter group are interested in the agenda/resolution?							No	
Category	Mode of Voting	No. of Shares held	No. of Votes Polled	% of Vote polled on outstanding shares	No. of Shares – In Favour	No. of Shares – Against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] *100	(4)	(5)	(6) = [(4) / (2)] *100	(7) = [(5) / (2)] *100
Promoter and Promoter Group	E-Voting	17964400	17961200	99.98	17961200	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	17964400	17961200	99.98	17961200	0	100.00	0
Public Institutions	E-Voting	1055200	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	1055200	0	0	0	0	0	0
Public- non institutions	E-Voting	5970400	457600	7.66	457600	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	5970400	457600	7.66	457600	0	100.00	0
Total		24990000	18418800	73.70	18418800	0	100.00	0



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Resolution 2 : To Receive, Consider and adopt the consolidated financial Statement including Consolidated Audited Balance Sheet as on 31st March 2025 and Profit & Loss Account for the year ended on that date prescribed under the Companies Act, 2013

Resolution required: (Ordinary/Special)							Ordinary	
Whether promoter/ promoter group are interested in the agenda/resolution?							No	
Category	Mode of Voting	No. of Shares held	No. of Votes Polled	% of Vote polled on outstanding shares	No. of Shares – In Favour	No. of Shares – Against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoter and Promoter Group	E-Voting	17964400	17961200	99.98	17961200	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	17964400	17961200	99.98	17961200	0	100.00	0
Public Institutions	E-Voting	1055200	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	1055200	0	0	0	0	0	0
Public- non institutions	E-Voting	5970400	457600	7.66	457600	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	5970400	457600	7.66	457600	0	100.00	0
Total		24990000	18418800	73.70	18418800	0	100.00	0



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Resolution 3 : To appoint Director in place of Mrs. Krupa Dethariya, Director (DIN: 02911845), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

Resolution required: (Ordinary/Special)							Ordinary	
Whether promoter/ promoter group are interested in the agenda/resolution?							No	
Category	Mode of Voting	No. of Shares held	No. of Votes Polled	% of Vote polled on outstanding shares	No. of Shares – In Favour	No. of Shares – Against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoter and Promoter Group	E-Voting	17964400	17961200	99.98	17961200	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	17964400	17961200	99.98	17961200	0	100.00	0
Public Institutions	E-Voting	1055200	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	1055200	0	0	0	0	0	0
Public- non institutions	E-Voting	5970400	457600	7.66	457600	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	5970400	457600	7.66	457600	0	100.00	0
Total		24990000	18418800	73.70	18418800	0	100.00	0



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Resolution 4: To approve related party transactions with M/s. Radhe Renewable Energy Development Private Limited.

Resolution required: (Ordinary/Special)							Ordinary	
Whether promoter/ promoter group are interested in the agenda/resolution?							Yes	
Category	Mode of Voting	No. of Shares held	No. of Votes Polled	% of Vote polled on outstanding shares	No. of Shares - In Favour	No. of Shares - Against	% of votes in favour on votes polled	% of Votes against on votes polled
		(1)	(2)	(3) = [(2) / (1)] * 100	(4)	(5)	(6) = [(4) / (2)] * 100	(7) = [(5) / (2)] * 100
Promoter and Promoter Group	E-Voting	17964400	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	17964400	0	0	0	0	0	0
Public Institutions	E-Voting	1055200	0	0	0	0	0	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	1055200	0	0	0	0	0	0
Public- non institutions	E-Voting	5970400	457600	7.66	457600	0	100.00	0
	Poll		0	0	0	0	0	0
	Postal Ballot		0	0	0	0	0	0
	Total	5970400	457600	7.66	457600	0	100.00	0
Total		24990000	457600	1.83	457600	0	100.00	0



SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM

To,
The Chairman,
HI-GREEN CARBON LIMITED,
G-557, Lodhika Industrial Estate,
Metoda G.I.D.C. Gate No. 3,
Metoda, Rajkot, Rajkot, Lodhika,
Gujarat, India, 360021 Gujarat (India)

Sub: Scrutinizer's Report on voting by Remote E-voting and E-voting facility to the member who participated in the 14th Annual General Meeting ("AGM") through Video Conferencing/ Other Audio-Visual Means in respect of the resolutions (businesses) contained in the Notice dated 04th September 2025.

[Pursuant to Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended]

INFORMATION OF THE COMPANY	
NAME OF THE COMPANY	HI-GREEN CARBON LIMITED
CORPORATE IDENTIFICATION NO.	L45100GJ2011PLC066917
ADDRESS OF THE COMPANY	G-557, Lodhika Industrial Estate, Metoda G.I.D.C. Gate No. 3, Metoda, Rajkot, Rajkot, Lodhika, Gujarat, India, 360021
ISIN NUMBER	INE0PIC01017
SCRIP SYMBOL	HIGREEN
E-VOTING START DATE & TIME	Wednesday, September 24, 2025 at 09:00 A.M. (IST)
E-VOTING END DATE & TIME	Friday, September 26, 2025 at 05:00 P.M. (IST).
DATE OF NOTICE	04 th September 2025
TOTAL NUMBER OF SHARE HOLDER AS ON RECORD DATE FOR VOTING	2095 (Two Thousand Ninety-Five Only)
TOTAL NUMBER OF SHARE HOLDER PRESENT THROUGH VC/OVAM	Promoters and Promoters Group 8 Public 12



**SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM**

This is with reference to my appointment as Scrutinizer by the Board of Directors at their meeting held on September 4, 2025, for the purpose of scrutinizing the process of voting through electronic means ("e-voting") on the resolutions contained in the notice dated September 4, 2025 ("Notice") issued in accordance in terms of Section 108 of the Companies Act, 2013 read with rule 20 of the Companies (Management and Administration) Rules, 2014 for voting by Electronics Means in respect of the Annual General Meeting of the Shareholders of the Company for passing following resolution.

Resolution Number	Type of Resolution	Short details of Resolution
1	Ordinary Resolution	To Receive, Consider and adopt the financial Statement including Audited Balance Sheet as on 31st March 2025 and Profit & Loss Account for the year ended on that date and reports of Board of Directors and Auditor thereon and Cash Flow Statement and other various schedule prescribed under the Companies Act, 2013
2	Ordinary Resolution	To Receive, Consider and adopt the consolidated financial Statement including Consolidated Audited Balance Sheet as on 31st March 2025 and Profit & Loss Account for the year ended on that date prescribed under the Companies Act, 2013
3	Ordinary Resolution	To appoint Director in place of Mrs. Krupa Dethariya, Director (DIN: 02911845), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.
4	Ordinary Resolution	To approve related party transactions with M/s. Radhe Renewable Energy Development Private Limited





SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM

We submit our report, as under:

Responsibility of the Management

The Management of the Company is responsible to ensure the compliance with the requirements of

- (i) The Companies Act, 2013 and Rules made there under; and
- (ii) the Listing Agreement with the Stock Exchanges,
- (iii) All other allied law and regulation to the extent applicable.

Responsibility as a scrutinizer

My responsibility, as a scrutinizer for the e-voting process is restricted to make a Scrutinizer's report of the votes cast "in favor" or "against" the resolutions set out in the notice, based on the reports generated from the remote e-voting and e-voting system provided by National Security Depository Limited (herein after called as "NSDL") the authorized agency engaged by the Company for Electronic voting (E-Voting).

Other Necessary Information

1. Pursuant to the MCA Circular the Members of the Company holding Equity Shares, as on cut-off date, i.e., Saturday, September 20, 2025 was entitled to vote on the proposed resolutions as set out in the Notice of Annual General Meeting dated September 4, 2025 through Remote E-voting and E-Voting at Annual General Meeting.
2. The Company has provided e-voting facility offered by NSDL for conducting e-voting by the shareholders of the Company. Further I am also duly registered with the NSDL as a Scrutinizer.
3. As stated in sub rule V of Rule 20 of Companies (Management and Administration) Rules, 2014, an advertisement was published by the Company each in —The Financial Express (English) and The Financial Express (Gujarati) on September 05, 2025, informing about the completion of dispatch of notices, to the Members along with other related matters mentioned therein.





SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM

4. We had monitored the process of electronic voting through the Scrutinizer's secured link provided by NSDL on the designated website.
5. We had downloaded data for e-voting from the NSDL website for the Members who have voted through e-voting.
6. The e-voting period commenced on Wednesday, September 24, 2025 at 09:00 A.M. (IST) and ends on Friday, September 26, 2025 at 05:00 P.M. (IST).
7. The details containing, inter-alia, list of equity shareholders, who voted "For" and "Against", were downloaded from the E-voting website of NSDL <https://www.evoting.nsdl.com>
8. The Votes were unblocked on September 29, 2025 at approximately 1.06 p.m., in the presence of two witnesses, Mr. Pinakin Trivedi residing at Jetpur (Gujarat) India, AND Mr. Nirav Maradiya, residing at Gondal (Gujarat) India, who are not in employment of the Company and who acted as witnesses at the time of downloading of e-voting results, as prescribed in Sub Rule 4(xii) of the said Rule 20.
9. My responsibility as scrutinizer for the remote e-voting is restricted to making a Scrutinizer's Report of the votes cast in favour or against the resolutions.
10. It was observed that one member had logged into the meeting both as a registered *Speaker* as well as through the *General ID*. For the purpose of reckoning quorum and attendance, such member has been counted as one person only.
11. Text of the Resolution is annexed herewith as **Annexure-A**
12. Details of e-voting received are as under;



**SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM****RESOLUTION NO.: 1**

To Receive, Consider and adopt the financial Statement including Audited Balance Sheet as on 31st March 2025 and Profit & Loss Account for the year ended on that date and reports of Board of Directors and Auditor thereon and Cash Flow Statement and other various schedule prescribed under the Companies Act, 2013.

Ordinary Resolution**DETAILS OF TOTAL VOTING****(i) Voting in Favour of Resolution**

No. of Members voted	Mode of Voting	No. of valid votes cast by them	% of total no. of valid votes cast
0	Ballot Paper	0	100.00 %
18	E-voting	1,84,18,800	

(ii) Voted against the resolution:

No. of Members voted	Mode of Voting	No. of valid votes cast by them	% of total no. of valid votes cast
0	Ballot Paper	0	0.00 %
0	E-voting	0	

(iii) Invalid votes:

Number of members whose votes were declared invalid	Mode of Voting	Number of Invalid votes cast by them
NIL	Ballot Paper	NIL
NIL	E-voting	NIL

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in Item No. 1 of the Notice of the Annual General Meeting has been passed with requisite majority.



**SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM****RESOLUTION NO.: 2**

To Receive, Consider and adopt the consolidated financial Statement including Consolidated Audited Balance Sheet as on 31st March 2025 and Profit & Loss Account for the year ended on that date prescribed under the Companies Act, 2013

Ordinary Resolution**DETAILS OF TOTAL VOTING****(ii) Voting in Favour of Resolution**

No. of Members voted	Mode of Voting	No. of valid votes cast by them	% of total no. of valid votes cast
0	Ballot Paper	0	100.00 %
18	E-voting	1,84,18,800	

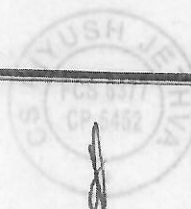
(ii) Voted against the resolution:

No. of Members voted	Mode of Voting	No. of valid votes cast by them	% of total no. of valid votes cast
0	Ballot Paper	0	0.00 %
0	E-voting	0	

(iii) Invalid votes:

Number of members whose votes were declared invalid	Mode of Voting	Number of Invalid votes cast by them
NIL	Ballot Paper	NIL
NIL	E-voting	NIL

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in Item No. 2 of the Notice of the Annual General Meeting



**SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM****RESOLUTION NO: 3**

To appoint Director in place of Mrs. Krupa Dethariya, Director (DIN: 02911845), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Ordinary Resolution**DETAILS OF TOTAL VOTING****(iii) Voting in Favour of Resolution**

No. of Members voted	Mode of Voting	No. of valid votes cast by them	% of total no. of valid votes cast
0	Ballot Paper	0	100.00 %
18	E-voting	1,84,18,800	

(ii) Voted against the resolution:

No. of Members voted	Mode of Voting	No. of valid votes cast by them	% of total no. of valid votes cast
0	Ballot Paper	0	0.00 %
0	E-voting	0	

(iii) Invalid votes:

Number of members whose votes were declared invalid	Mode of Voting	Number of Invalid votes cast by them
NIL	Ballot Paper	NIL
NIL	E-voting	NIL

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in Item No. 3 of the Notice of the Annual General Meeting



**SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM****RESOLUTION NO.: 4**

To approve related party transactions with M/s. Radhe Renewable Energy Development Private Limited.

Ordinary Resolution**DETAILS OF TOTAL VOTING****(iv) Voting in Favour of Resolution**

No. of Members voted	Mode of Voting	No. of valid votes cast by them	% of total no. of valid votes cast
0	Ballot Paper	0	100.00 %
10	E-voting	4,57,600	

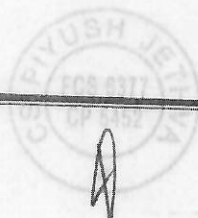
(ii) Voted against the resolution:

No. of Members voted	Mode of Voting	No. of valid votes cast by them	% of total no. of valid votes cast
0	Ballot Paper	0	0.00 %
0	E-voting	0	

(iii) Invalid votes:

Number of members whose votes were declared invalid	Mode of Voting	Number of Invalid votes cast by them
NIL	Ballot Paper	NIL
3	E-voting	18,04,800

Based on the aforesaid result, we report that the **Ordinary Resolution** as set out in Item No. 4 of the Notice of the Annual General Meeting

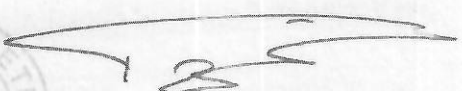




SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM

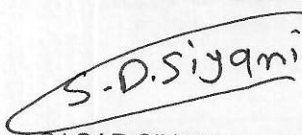
Note: It is observed that in respect of all resolutions, one Promoter, Ms. Krupa Dethariya, had voted through two different login credentials. For the purpose of maintaining uniformity with the online results as generated by NSDL, she has been shown as two separate persons. This duplication, however, has no bearing on the validity or outcome of the voting results on any of the resolutions.

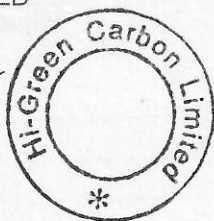



CS PIYUSH JETHVA
Practising Company Secretary
FCS: 6377 C.P. NO : 5452
UDIN: F006377G001387493
Peer Review Certificate Number: 1333/2021

Date: September 29, 2025
Place: Rajkot

ACCEPTED
ON BEHALF OF
HI-GREEN CARBON LIMITED


SAGAR SIYANI
COMPANY SECRETARY





SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM

"ANNEXURE -A "

(TEXT OF RESOLUTION)

RESOLUTION NO: 1	<p>"RESOLVED THAT, Audited Financial Statement for financial year ended on March 31, 2025 including Balance Sheet of the Company as at March 31, 2025, Statement of Profit and Loss for the year ended on March 31, 2025 and Cash Flow Statement along with Audit Report for the year ended on March 31, 2025 and notes to the results annexed thereto be and are hereby considered and adopted."</p> <p>"RESOLVED FURTHER THAT, pursuant to provision of section 134 and other applicable provisions, if any of the companies Act 2013, read with relevant rules made there under including any statutory modification or re-enactment thereto, the report of Board of Directors of the company for the year ended on 31st March 2025, together with all annexure thereto be and is hereby considered and adopted.</p>
RESOLUTION NO: 2	<p>"RESOLVED THAT, Consolidated Audited Financial Statement for financial year ended on March 31, 2025 including Balance Sheet of the Company as at March 31, 2025, Statement of Profit and Loss for the year ended on March 31, 2025 be and are hereby considered and adopted."</p>
RESOLUTION NO:3	<p>"RESOLVED THAT pursuant to provisions of Section 152 and other applicable provisions, if any of the companies act, 2013, read with relevant rules made thereunder including any statutory modification, re-enactment thereto, Mrs. Krupa Dethariya, Director (DIN: 02911845), who retires by rotation at this Annual General Meeting, be and is hereby re-appointed as Director of the Company, liable to retire by rotation."</p>
RESOLUTION NO:4	<p>"RESOLVED THAT pursuant to provisions of Section 188 of the companies act, 2013 and other applicable provisions, if any of the Companies Act, 2013, rules made thereunder (Including any statutory modification(s), amendment(s) or re-enactment thereof) and on the basis of recommendation of Board of Directors of the Company, consent of the members be and is hereby accorded to the Board of Directors of the Company to enter into the Related Party Transactions as to sale or purchase of goods including capital goods or availing or rendering</p>





SCRUTINIZER REPORT OF AGM CONDUCTED THROUGH VC/OVAM

services with M/s. Radhe Renewable Energy Development Private Limited, a related party within the meaning of Companies Act, 2013, up to the aggregate amount of Rs. 50.00 Cr. (Rupees Fifty Crore only).

"RESOLVED FURTHER THAT the Board of Directors (including a committee thereof) of the Company be and is hereby authorized to finalise the terms and conditions as to the Related Party Transactions as above and to do all such acts, deeds, matters and things as it may deem fit at its absolute discretion and to take such steps as may be required in this connection including finalizing and executing necessary documents, seeking all necessary approval to give effect to this transaction."

