

**NOTICE OF MEETING OF THE UNSECURED LOAN CREDITORS
OF
VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED**

**IN THE MATTER OF SCHEME OF AMALGAMATION OF JANGI
WINDFARM DEVELOPMENT PRIVATE LIMITED, MALGATTI
WINDPOWER PRIVATE LIMITED, CHITRADURGA
WINDPOWER PRIVATE LIMITED, B.B HILLS WINDFARM
DEVELOPMENT PRIVATE LIMITED, NEGM INFRASTRUCTURE
DEVELOPMENT PRIVATE LIMITED AND BELLARY
WINDPOWER PRIVATE LIMITED (TRANSFEROR COMPANIES)
WITH
VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED
(TRANSFeree COMPANY) AND THEIR RESPECTIVE
SHAREHOLDERS AND CREDITORS**

Day	Date	Time	Venue
Friday	13.10.2023	12.00 PM	Corporate Office at Old No. 285, New No. 173, TECCI Park, Block B, 5th Floor, Rajiv Gandhi Salai, Old Mahabalipuram Road, Sholinganallur, Chennai – 600119.

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FORM CAA.2

(Pursuant to Section 230(3) and Rule 6 & 7)

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH, CHENNAI**

COMPANY APPLICATION NO. CA (CAA)/ 34 (CHE)/ 2023

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013**

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION OF AMONGST
JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED, MALGATTI
WINDPOWER PRIVATE LIMITED, CHITRADURGA WINDPOWER PRIVATE
LIMITED, B.B HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED, NEGM
INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED AND BELLARY
WINDPOWER PRIVATE LIMITED (TRANSFEROR COMPANIES)**

AND

**VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEREE
COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED

A Company incorporated under the Companies Act, 1956

and having its Registered Office at

No. 298, Old Mahabalipuram Road,

Sholinganallur, Chennai - 600119

Represented by its Wholetime Director

Mr. Govindaraj Kolappan (DIN: 03480986)

....APPLICANT / TRANSFEREE COMPANY

**NOTICE CONVENING THE MEETING OF UNSECURED LOAN
CREDITORS**

To

Unsecured Loan Creditor

Vestas Wind Technology India Private Limited

**UNSECURED LOAN CREDITOR OF VESTAS WIND TECHNOLOGY INDIA
PRIVATE LIMITED**

Notice is hereby given that by an Order dated 25/08/2023 read with Order dated 01/09/2023, the Honorable National Company Law Tribunal, Chennai Bench, whereby it has directed to hold a meeting of Unsecured Loan Creditors of the above said Company for the purpose of considering, and if thought fit, approving with or without modification, the Scheme of Amalgamation proposed to be made amongst **JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED, MALGATTI WINDPOWER PRIVATE LIMITED,**

CHITRADURGA WINDPOWER PRIVATE LIMITED, B.B HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED, NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED AND BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) with the said Transferee Company.

In pursuance of the said Order in CA (CAA)/ 34 (CHE)/ 2023 read with order in IA (CA) /135 (CHE) /2023 and as directed therein further notice is hereby given that the meeting of the Unsecured Loan Creditors of the said Company will be held on **13/10/2023 at 12.00 PM** at **Old No. 285, New No. 173, TECCI Park, Block B, 5th Floor, Rajiv Gandhi Salai, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119**, where the said Unsecured Loan Creditors are requested to attend.

Copies of the said Amalgamation and of the Statement under Section 230 can be obtained free of charge at the Registered Office of the Company or at its Authorized Representatives **Shri. A.M.ILANGO, Counsel for Applicant, Suite No.103, First Floor, Kaveri Complex, 96/104, Nungambakkam High Road, Nungambakkam, Chennai - 600034**. Persons (Unsecured Loan Creditors) entitled to attend and vote at the meeting, may vote in person or by proxy, provided that all proxies in the prescribed form are deposited at the Registered Office of the Company at not later than 48 hours before the meeting.

The Resolution proposed to be considered in the above meeting, is given hereunder:

“RESOLVED THAT pursuant to Sections 230 and 232 of the Companies Act, 2013 (the Act) and Companies (Compromise, Arrangement and Amalgamation) Rule 2016 and the National Company Law Tribunal Rules 2016 (the Rules) and other applicable provisions, if any, of the Act and the Rules and subject to sanction by the Hon’ble National Company Law Tribunal Chennai Bench and other requisite concerns and approvals, if any, being obtained and subject to such terms and conditions and modification(s) as may be imposed, prescribed or suggested by the Hon’ble Tribunal or other appropriate authorities, the Scheme of Amalgamation of Transferor Companies namely M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company 1), M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company 2), M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company 3), M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company 4), M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company 5), M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company 6) AND M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) placed before the meeting and initialed by the Chairperson for the purpose of identification, be and is hereby approved by the Unsecured Loan Creditors of M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company).

“RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to make and/ or consent to any modifications, alterations or amendments in the scheme, which are desired, directed or imposed by the Honourable National Company Law Tribunal, Chennai Bench, Chennai and to take all such steps as may be necessary and desirable to implement the Scheme and to give effect to this resolution.”

Forms of the Proxy can be received at the Registered Office of the Company or at the corporate office of the Company.

The Honourable Chennai Bench of the National Company Law Tribunal has appointed **Mrs.R.Sucharitha, Advocate as** Chairperson of the said meeting. The Honorable Chennai Bench of the National Company Law Tribunal has appointed **Mr. V. Shree Kumar**, to scrutinize the voting process in a fair and transparent manner. The Scrutinizer shall after the conclusion of voting at the meeting, count the votes cast at the meeting and shall make a Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairperson of the Meeting and the Chairperson of the Meeting shall submit her Report on the Meeting with the details of voting on the proposed Scheme to the Honorable National Company Law Tribunal within a period of 3 (three) days of the conclusion of the meeting. The above mentioned Amalgamation, if approved by the meeting will be subject to the subsequent approval of the Tribunal.

Dated this 7th day of September, 2023

-
R. Sucharitha
Chairperson appointed for the meeting

REGISTERED OFFICE ADDRESS:

No. 298, Old Mahabalipuram Road,
Shozhinganallur,
Chennai - 600 119, TN

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH, CHENNAI**

COMPANY APPLICATION NO. CA (CAA)/ 34 (CHE)/ 2023

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013**

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION OF AMONGST
JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED, MALGATTI
WINDPOWER PRIVATE LIMITED, CHITRADURGA WINDPOWER PRIVATE
LIMITED, B.B HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED, NEGM
INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED AND BELLARY
WINDPOWER PRIVATE LIMITED (TRANSFEROR COMPANIES)**

AND

**VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFeree
COMPANY) AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS**

VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED

A Company incorporated under the Companies Act, 1956

and having its Registered Office at

No. 298, Old Mahabalipuram Road,

Sholinganallur, Chennai - 600119

Represented by its Wholetime Director

Mr. Govindaraj Kolappan (DIN: 03480986)

.....APPLICANT / TRANSFeree COMPANY

**DETAILS REQUIRED UNDER SECTION 230(3) OF THE COMPANIES ACT, 2013
AND RULE 6 OF THE COMPANIES (COMPROMISES, ARRANGEMENTS AND
AMALGAMATIONS) RULES, 2016**

1. By an Order dated 25/08/2023 read with order in IA (CA) /135 (CHE) /2023 made by the Honorable National Company Law Tribunal, Chennai Bench, Chennai **in Company Application No. CA (CAA)/ 34 (CHE)/ 2023**, the Honorable National Company Law Tribunal has directed to convene, hold and conduct the meeting of the Unsecured Loan Creditors of the Transferee Company for the purpose of considering and approving the Scheme of Amalgamation.
2. **VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED**, the Transferee Company had filed Application with the Honorable National Company Law Tribunal, Chennai Bench for Order to dispense with convening, holding and conducting a meeting of the Equity Shareholders and Secured Creditors of the Company and convening, holding and conducting a meeting of the Unsecured Creditors for the purpose of considering and approving the Scheme of Amalgamation. The Honorable National Company Law Tribunal, Chennai Bench under Application **CA (CAA)/ 34 (CHE)/ 2023** vide Order dated 25/08/2023 has dispense with convening, holding and

conducting a meeting of the Equity Shareholders and Secured Creditors and directed for convening, holding and conducting meeting of Unsecured Creditors of Transferee Company.

3. In this Statement, **JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED, MALGATTI WINDPOWER PRIVATE LIMITED, CHITRADURGA WINDPOWER PRIVATE LIMITED, B.B HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED, NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED AND BELLARY WINDPOWER PRIVATE LIMITED** as “Transferor Companies” and **VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED** is hereinafter referred to as “Transferee Company”.
4. **M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 1)** was incorporated as a Private Limited Company in the State of Tamil Nadu on 06th June, 2011 as Private Limited Company. The Corporate Identity Number of this Company is U74999TN2011PTC080928 and Permanent Account Number is AACJ6272G. There is no change in the status of the Company. The Company is Wholly Owned Subsidiary to the Transferee Company, **M/s. Vestas Wind Technology India Private Limited**.
5. The Registered office of the above Transferor Company is situated at No. 298, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI - 600119, Tamil Nadu. The Email Address of the Company is "supal@vestas.com".
6. The Authorised Share Capital of the Transferor Company-1 as on 31.03.2023 is Rs.1,00,000/- divided into 10,000 Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Share Capital of the Applicant Company as on 31st March, 2023 is Rs.1,00,000/- divided into 10,000 Equity Shares of Rs.10/- each.
7. **M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED** was incorporated *inter alia*:
 - a. *To carry on the business of development of windfarms and to undertake the business of Power Generation, Distribution, Transmission and Supply of Power and to establish, install, construct, lay down, build, operate and maintain generating stations and tie-lines, sub-stations and main transmission lines connected therewith and to operate and maintain transmission lines connected therewith and to operate and maintain such generating stations, tie-lines, sub stations and maintain transmission lines are assigned to it by the competent government or governments.*
 - b. *To carry on the business of power generation and to generate, receive, purchase, develop, use, sell, supply, distribute and accumulate electric power and to transmit, distribute and supply such power through transmission lines and facilities and generally to develop, generate and accumulate power at any place or places and to transmit, distribute, sell and supply such power.*

8. **M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company - 2)** was incorporated as a Private Limited Company in the State of Karnataka on 11th September, 2002 as Private Limited Company. The Corporate Identity Number of this Company is U40105TN2002PTC157642 and Permanent Account Number is AAFCM2415B. There is no change in status of the company. The Company is Subsidiary Company to the Transferee Company, **M/s Vestas Wind Technology India Private Limited.**
9. The Registered Office of the above Transferor Company-2 is situated at NO. 298, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI - 600119, Tamil Nadu. The Email Address of the Company is "supal@vestas.com".
10. Originally, the Registered Office of the Company was "Murugan Industries, No.6,7,& 8, K.I.A.D.B, NH - 4, Kelagote, Chitradurga, Karnataka - 577 501". The Company shifted its Registered Office within the city limits of Karnataka to "Katha No.5719, NH 13, 5th Block, Kanaka Nagara, Ward 32, Chitradurga, Karnataka - 577 501" w.e.f 10th August, 2018.
11. Later, the Registered Office of the Company was shifted from state of Karnataka to State of Tamil Nadu at "**No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119**" by Order of Regional Director, Hyderabad dated **23rd day of September, 2022.**
12. The Authorised Share Capital of the Transferor Company as on 31.03.2023 is Rs.5,00,000/- divided into 50,000 Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Share Capital of the Applicant Company as on 31st March, 2023 is Rs.1,00,000/- divided into 10,000 Equity Shares of Rs. 10/- each.
13. **M/s. MALGATTI WINDPOWER PRIVATE LIMITED** was mainly incorporated *inter alia*:
- To carry on the business of development of Infrastructure for Power Generation Distribution, Transmission and Supply of Power and in particular to develop Wind Farms.*
 - To carry on the business of power generation and to generate, receive, purchase, develop, use, sell, supply, distribute and accumulate electric power and to transmit, distribute and supply such power through transmission lines and facilities and generally to develop, generate and accumulate power at any place or places and to transmit, distribute, sell and supply such power.*
 - To carry on the business to assemble, import, export, buy, sell and to act as contractors, agents, brokers, suppliers, repairers and to deal in all types of turbines, generators, electricity generators and to carry on the business of providing, operating and maintaining facilities relating to power generation plants including among other things responsibility for day to day operations, routine maintenance and management of facilities.*

14. **M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company - 3)** was incorporated as a Private Limited Company in the State of Karnataka on 16th May, 2002 as Private Limited Company. The Corporate Identity Number of this Company is U40105TN2002PTC157155 and Permanent Account Number is AADCC1739J. There is no change in the status of the Company. The Company is Wholly Owned Subsidiary to the Transferee Company, **M/s Vestas Wind Technology India Private Limited**.
15. The Registered office of the above Transferor Company is situated at No. 298, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI - 600119, Tamil Nadu. The Email Address of the Company is "supal@vestas.com".
16. Originally, the Registered Office of the Company was Katha No.5719, NH 13, 5th Block, Kanaka Nagara, Ward 32, Chitradurga City, Chitradurga, Karnataka - 577501.
17. Later, the Registered Office of the Company was shifted from state of Karnataka to State of Tamil Nadu at "**No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119**" by Order of Regional Director, Hyderabad dated **21st day of October, 2022**.
18. The Authorised Share Capital of the Transferor Company-3 as on 31.03.2023 is Rs.5,00,000/- divided into 50,000 Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Share Capital of the Applicant Company as on 31st March, 2023 is Rs.1,00,000/- divided into 10,000 Equity Shares of Rs.10/- each.
19. **M/s. CHITRADURGA WIND POWER PRIVATE LIMITED** was incorporated *inter alia*:
 - a. *To carry on the business of development of infrastructure for Power Generation Distribution, Transmission and Supply of Power and in particular to develop Wind Farms.*
 - b. *To carry on the business of power generation and to generate, receive, purchase, develop, use, sell, supply, distribute and accumulate electric power and to transmit, distribute and supply some power through transmission lines and facilities and generally to develop, generate and accumulate power at any place or places and to transmit, distribute, sell and supply such power.*
 - c. *To carry on the business of manufacture, assemble, import, export, buy, sell and to act as contractors, agents, brokers, suppliers, repairers and to deal in all types of machineries, turbines, generators, building equipments, communication equipments, electricity generators and to carry on the business of providing, operating and maintaining facilities relating to power generation plants including among other things responsibility for day to day operations, routine maintenance and management facilities.*

- 20. M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 4)** was incorporated as a Private Limited Company in the State of Tamil Nadu on 17th September, 2001 as Private Limited Company. The Corporate Identity Number of this Company is U40108TN2001PTC047758 and Permanent Account Number is AABCB7231J. There is no change in the status of the Company. The Company is Wholly Owned Subsidiary to the Transferee Company, **M/s Vestas Wind Technology India Private Limited**.
- 21.** The Registered office of the above Transferor Company-4 is situated at No. 298, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI - 600119, Tamil Nadu. The Email Address of the Company is "supal@vestas.com".
- 22.** The Authorised Share Capital of the Transferor Company as on 31.03.2023 is Rs.5,00,000/- divided into 50,000 Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Share Capital of the Applicant Company as on 31st March, 2023 is Rs.5,00,000/- divided into 50,000 Equity Shares of Rs.10/- each.
- 23. M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED** was incorporated *inter alia*:
- a. *To carry on the business of development of Infrastructure for Power Generation, Distribution, Transmission and Supply of Power and in particular to develop Wind Farms.*
 - b. *To carry on the business of power generation and to generate, receive, purchase, develop, use, sell, supply, distribute and accumulate electric power and to transmit, distribute and supply such power through transmission lines and facilities and generally to develop, generate and accumulate power at any place or places and to transmit, distribute, sell and supply such power.*
 - c. *To carry on the business of Infrastructure development like Wind Farms, Bridges, Inland waterways, Inland ports, Rail System, Water Supply Project, Irrigation Project, Sanitation Operate, Transfer bas is and I or to develop, maintain and operate such infrastructure facility.*
 - d. *To carry on the business to assemble, import, export, buy, sell, and to act as contractors, agents, brokers, suppliers, repairers and to deal in all types of turbines, generators, electricity generators and to carry on the business of providing, operating and maintaining facilities relating to power generation plants including among other things responsibility for day to day operations, routine maintenance and management of facilities.*
- 24. M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company - 5)** was incorporated as a Private Limited Company in the State of Tamil Nadu on 27th November, 2000 as Private Limited Company. The Corporate Identity Number of this Company is U40108TN2000PTC046200 and Permanent Account Number is AABCN3197K. There is no change in the status of the

Company. The Company is Wholly Owned Subsidiary to the Transferee Company, **M/s Vestas Wind Technology India Private Limited.**

25. The Registered office of the above Transferor Company is situated at No. 298, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI - 600119, Tamil Nadu. The Email Address of the Company is "supal@vestas.com".
26. The Authorised Share Capital of the Transferor Company as on 31.03.2023 is Rs.1,00,00,000/- divided into 10,00,000 Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Share Capital of the Applicant Company as on 31st March, 2023 is Rs.1,00,020/- divided into 10,002 Equity Shares of Rs.10/- each.
27. **M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED** was incorporated *inter alia*:
- a. *To carry on the business of development of Infrastructure for Power Generation, Distribution, Transmission and Supply of Power and in particular to develop wind Farms.*
 - b. *To Carry on the business of power generation and to generate, receive, purchase, develop, use, sell, supply, distribute and accumulate electric power and to transmit, distribute and supply such power through transmission lines and facilities and generally to develop, generate and accumulate power at any place or places and to transmit, distribute, sell and supply such power.*
 - c. *To carry on the business of Infrastructure development like Wind Farms, Bridges, Inland waterways, Inland ports, Rail System, Water Supply Project, Irrigation Project, Sanitation Project, Roads, Highways, Ports, Airports on Build, Operate, Own, Transfer or Build, Operate, Transfer basis and/or to develop, maintain and operate such infrastructure facility.*
 - d. *To carry on the business to manufacture, produce, assemble, import, export, buy, sell, and to act as contractors, agents, brokers, suppliers, repairers and to deal in all types of turbines, generators, electricity generators and to carry on the business of providing, operating and maintaining facilities relating to power generation plants including among other things responsibility for day to day operations, routine maintenance and management of facilities.*
28. **M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company - 6)** was incorporated as a Private Limited Company in the State of Karnataka on 17th September, 2002 as Private Limited Company. The Corporate Identity Number of this Company is U40105TN2002PTC157172 and Permanent Account Number is AADCB2435L. There is no change in the status of the Company. The Company is Wholly Owned Subsidiary to the Transferee Company, **M/s Vestas Wind Technology India Private Limited.**

29. The Registered office of the above Transferor Company is situated at No. 298, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI - 600119, Tamil Nadu. The Email Address of the Company is "supal@vestas.com".
30. Originally, the Registered Office of the Company was situated at "Katha No.5719, NH 13, 5th Block, Kanaka Nagara, Ward 32, Chitradurga, Karnataka - 577 501". The Company shifted its Registered Office from state of Karnataka to State of Tamil Nadu at "**No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119**" by Order of Regional Director, Hyderabad dated **21st day of October, 2022**.
31. The Authorised Share Capital of the Transferor Company-5 as on 31.03.2023 is Rs.5,00,000/- divided into 50,000 Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Share Capital of the Applicant Company as on 31st March, 2023 is Rs.1,00,000/- divided into 10,000 Equity Shares of Rs.10/- each.
32. **M/s. BELLARY WINDPOWER PRIVATE LIMITED** was incorporated *inter alia*:
- To carry on the business of development of Infrastructure for Power Generation Distribution, Transmission and Supply of Power and in particular to develop Wind Farms.*
 - To carry on the business of power generation and to generate, receive, purchase, develop, use, sell, supply, distribute and accumulate electric power and to transmit, distribute and supply such power through transmission lines and facilities and generally to develop, generate and accumulate power at any place or places and to transmit, distribute, sell and supply such power.*
 - To carry on the business of Infrastructure development like Wind Farms, Bridges, Inland waterways, Inland ports, Rail System, Water Supply Project, Irrigation Project, Sanitation Operate, Transfer basis and/or to develop, maintain and operate such infrastructure facility.*
 - To carry on the business to assemble, import, export, buy, sell, and to act as contractors, agents, brokers, suppliers, repairers and to deal in all types of turbines, generators, electricity generators and to carry on the business of providing, operating and maintaining facilities relating to power generation plants including among other things responsibility for day to day operations, routine maintenance and management of facilities.*
33. **M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company)** was incorporated as a Private Limited Company in the State of Tamil Nadu on 07th November, 1996 as Private Limited Company. The Corporate Identity Number of this Company is U40101TN1996PTC036871 and Permanent Account Number is AAACA9274F. There is no change in the status of the Company.
34. Originally, the name of the Company was "ASIAN WIND TURBINES PRIVATE LIMITED" as on date of incorporation, i.e., 07th November, 1996. The name of the

Company was changed as "NEG MICON INDIA PRIVATE LIMITED" .Later, again in the year 2006, the name of the Company was changed as "**M/s VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED**" w.e.f 9th November, 2006.

35. The Registered office of the above Transferee Company is situated at No. 298, OLD MAHABALIPURAM ROAD,SHOLINGANALLUR, CHENNAI - 600119, Tamil Nadu. The Email Address of the Company is "supal@vestas.com".
36. The Authorised Share Capital of the Transferee Company as on 31.03.2023 is Rs.2,00,00,00,000/- divided into 20,00,00,000 Equity Shares of Rs. 10/- each. The Issued, Subscribed and Paid-up Share Capital of the Applicant Company as on 31st March, 2023 is Rs.1,93,61,50,000/- divided into 19,36,15,000 Equity Shares of Rs.10/- each.
37. **M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED** was incorporated *inter alia*:
- a. *To Manufacture, assemble. import, export, market, sell, distribute, supply, erect, commission, service, operate and maintain of Wind Turbine Generators, Wind Electric Operate Generators, wind mills, including nacelle, blades, towers and all parts and components of Wind Turbine Generators, Wind Electric Operated Generators, Wind mills.*
 - b. *To carry on the business of power generation and to generate, receive, purchase, develop use, sell, supply, distribute. and accumulate electric power and transmit, distribute and supply such power through transmission lines and facilities and generally to develop, generate and accumulate power at any place or places and to transmit, distribute, sell and supply such power.*
 - c. *To carry on the business of Electric Power, Light and Supply Company and in particular to construct, layout, establish, fix, carryout and run all necessary power stations, workshops, repair shops, sub- stations, transmission lines, cables, wires, accumulators and work and to generate, accumulate, distribute and supply electricity to light Cities, and towns, streets, docks, markets, theaters, buildings and places both public and private.*
 - d. *To establish, operate and maintain generating stations and tie-lines, sub-stations and main transmission lines connected therewith and to operate and maintain transmission lines connected therewith and to operate and maintain such generating stations, tie - lines, sub stations and maintain transmission lines are assigned to it by the competent government or governments.*
 - e. *To plan, locate, design, establish, purchase, acquire, lease, charter, build, construct, finance, equip, operate) make use, administer manage and maintain, service, improve, inspect, enlarge, alter, protect, develop, extend, repair, replace, refurbish, pull down and remove, and carry out works in respect of, the whole or any part or parts of any electricity generating station, generating sets, sub-station, transformer station, pumping station, building,*

plant, equipment, tie-lines, main transmission lines, electric main works (including operation and maintenance of such generating stations. tie-lines, sub-stations and main transmission lines as are to the Company by the competent Government Or Governments) and any facilities ancillary to the operation or use of the aforesaid or any of them (including structures, erection, pipes, pipelines, machinery, engines, shops and showrooms, offices, factories, works, warehouse, plants, platforms, derricks, transmission towers or pylons, rigs, wind structures, dams and associated structures, testing, sites, offshore wave structures, installations), depots, distribution stations and sub-stations, wharves, jetties, terminals, transport facilities, canals, roads, railways, branches or sidings, bridges, reservoirs, water courses, tunnels, airports and structures of all kinds, whether for the purposes of the Company or for sale or hire to, or in return for any consideration from any person, and to purchase or otherwise acquire, lease, charter, and take or let on hire any of the same, and to contribute to or assist in or carry out any part of, any operation in respect of the same and to acquire, operate and maintain the license, consents, authorisations, way leaves, easements and other rights capable or possibly capable of facilitating the aforesaid.

- f. To carry on in India or elsewhere the business to manufacture, produce, assemble, prepare, pack, repack. grade, import, export, buy, sell, resell and to act as contractors, agents, brokers, job worker~, suppliers, providers, collaborators, consignors, consultants, stockists, distributors, traders, C& F agents, del credere agents, hirers. repairers, stores or otherwise to deal in all characteristics, specifications. applications descriptions and capacities of turbine operating systems, turbines, electricity generators, electricity generator controls, blade hydraulics and calipers, gear boxes, blades, yaw components, sensors, special bearings, and other allied goods, articles and things. their raw materials, spare parts, intermediaries, substances and consumables and to carry out various other activities which may be conveniently or effectively undertaken along with the foregoing.*
- g. To carry on the business of providing, operating and maintaining facilities relating to power generation plants including among other things responsibility for day to day operations, routine maintenance and management of facilities.*

38. Details of Promoters of Transferor Company & Transferee Company.

Transferor Company - 1

(M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED)

Sl. No.	Name of the Promoters	Address
1.	M/s Vestas Wind Technology India Private Limited	No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119

Transferor Company - 2
(M/s. MALGATTI WINDPOWER PRIVATE LIMITED)

Sl. No.	Name of the Promoters	Address
1.	M/s Vestas Wind Technology India Private Limited	No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119

Transferor Company - 3
(M/s. CHITRADURGA WIND POWER PRIVATE LIMITED)

Sl. No.	Name of the Promoters	Address
1.	M/s Vestas Wind Technology India Private Limited	No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119

Transferor Company - 4
(M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED)

Sl. No.	Name of the Promoters	Address
1.	M/s Vestas Wind Technology India Private Limited	No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119

Transferor Company - 5
(M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED)

Sl. No.	Name of the Promoters	Address
1.	M/s Vestas Wind Technology India Private Limited	No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119

Transferor Company - 6
(M/s. BELLARY WINDPOWER PRIVATE LIMITED)

Sl. No.	Name of the Promoters	Address
1.	M/s Vestas Wind Technology India Private Limited	No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119

Transferee Company
(M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED)

Sl. No.	Name of the Promoters	Address
1.	M/s. Vestas India Holdings A/S	Alsvej 21, DK 8900, Randers, Denmark

39. List of Directors as on 31.03.2023 of Transferor Company & Transferee Company are as follows.

Transferor Company - 1
(M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED)

Name of Directors	Address	Designation	Date of Appointment
Mr. Kolappan Govindaraj	No. 40, Houses Facility, Sector 4th Main Road, Kottupuram, Chennai – 600085	Director	06/06/2011
Mr. Nandagopalamurthy Shanmugasundaram	No. 16-17, S2, Swarnalaya Marutham, 3rd cross street, Anand Nagar, Thoraipakkam, Karapakkam, Kanchipuram, Chennai-600097	Director	23/01/2019

Transferor Company - 2
(M/s. MALGATTI WINDPOWER PRIVATE LIMITED)

Name of Directors	Address	Designation	Date of Appointment
Mr. Kolappan Govindaraj	No. 40, Houses Facility, Sector 4th Main Road, Kottupuram, Chennai – 600085	Director	27/03/2014
Mr. Nandagopalamurthy Shanmugasundaram	No. 16-17, S2, Swarnalaya Marutham, 3rd cross street, Anand Nagar, Thoraipakkam, Karapakkam, Kanchipuram, Chennai-600097	Director	23/01/2019

Transferor Company - 3
(M/s. CHITRADURGA WIND POWER PRIVATE LIMITED)

Name of Directors	Address	Designation	Date of Appointment
Mr. Kolappan Govindaraj	No. 40, Houses Facility, Sector 4th Main Road, Kottupuram, Chennai - 600085	Director	27/03/2014
Mr. Nandagopalamurthy Shanmugasundaram	No. 16-17, S2, Swarnalaya Marutham, 3rd cross street, Anand Nagar, Thoraipakkam, Karapakkam, Kanchipuram, Chennai-600097	Director	23/01/2019

Transferor Company - 4
(M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED)

Name of Directors	Address	Designation	Date of Appointment
Mr. Kolappan Govindaraj	No. 40, Houses Facility, Sector 4th Main Road, Kottupuram, Chennai - 600085	Director	27/03/2014
Mr. Nandagopalamurthy Shanmugasundaram	No. 16-17, S2, Swarnalaya Marutham, 3rd cross street, Anand Nagar, Thoraipakkam, Karapakkam, Kanchipuram, Chennai-600097	Director	23/01/2019

Transferor Company - 5
(M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED)

Name of Directors	Address	Designation	Date of Appointment
Mr. Kolappan Govindaraj	No. 40, Houses Facility, Sector 4th Main Road, Kottupuram, Chennai - 600085	Director	27/03/2014
Mr. Nandagopalamurthy Shanmugasundaram	No. 16-17, S2, Swarnalaya Marutham, 3rd cross street, Anand Nagar, Thoraipakkam,	Director	23/01/2019

	Karapakkam, Kanchipuram, Chennai-600097		
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Transferor Company - 6
(M/s. BELLARY WINDPOWER PRIVATE LIMITED)

Name of Directors	Address	Designation	Date of Appointment
Mr. Kolappan Govindaraj	No. 40, Houses Facility, Sector 4th Main Road, Kottupuram, Chennai - 600085	Director	27/03/2014
Mr. Nandagopalamurthy Shanmugasundaram	No. 16-17, S2, Swarnalaya Marutham, 3rd cross street, Anand Nagar, Thoraipakkam, Karapakkam, Kanchipuram, Chennai-600097	Director	23/01/2019

Transferee Company
(M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED)

Name of Directors	Address	Designation	Date of Appointment
Mr. Kolappan Govindaraj	No. 40, Houses Facility, Sector 4th Main Road, Kottupuram, Chennai – 600085	Whole Time Director	06/06/2018
Mr. Purvinkumar Madhusudan Patel	Flat 1002, R-12, Tilia Apartments Nahar Amrit Shakli, Near Chandivali Studio Chandivali, Andheri East Mumbai - 400072	Director	10/03/2021
Mr. Pokala Madhava Krishna	14/45, UR Nagar, Park Road, Chennai - 600050	Whole Time Director	28/12/2016

40) a. As per the audited balance sheet of the First Applicant Company/ Transferor Company 1 made upto 31 March 2023, the assets and liabilities of the First Applicant Company / Transferor Company 1 are as follows:

Particulars	Amount in Rs.
Net worth	-3,45,040
Turnover (Gross Sales)	-
Current Assets	30,000
Non-Current Assets	-
Current Liabilities	3,75,040
Non-Current Liabilities	-

b. As per the audited balance sheet of the Second Applicant Company / Transferor Company 2 made upto 31 March 2023, the assets and liabilities of the Second Applicant Company / Transferor Company 2 are as follows:

Particulars	Amount in Rs.
Net worth	-2,25,820
Turnover (Gross Sales)	-
Current Assets	46,650
Non-Current Assets	-
Current Liabilities	2,72,470
Non-Current Liabilities	-

c. As per the audited balance sheet of the Third Applicant Company / Transferor Company 3 made upto 31 March 2023, the assets and liabilities of the Third Applicant Company / Transferor Company 3 are as follows:

Particulars	Amount in Rs.
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Net worth	-2,11,90,150
Turnover (Gross Sales)	-
Current Assets	3,30,960
Non-Current Assets	-
Current Liabilities	2,15,21,110
Non-Current Liabilities	-

- d. As per the audited balance sheet of the Fourth Applicant Company / Transferor Company 4 made upto 31 March 2023, the assets and liabilities of the Fourth Applicant Company / Transferor Company 4 are as follows:

Particulars	Amount in Rs.
Net worth	-2,73,560
Turnover (Gross Sales)	-
Current Assets	46,650
Non-Current Assets	-
Current Liabilities	3,20,210
Non-Current Liabilities	-

- e. As per the audited balance sheet of the Fifth Applicant Company / Transferor Company 5 made upto 31 March 2023, the assets and liabilities of the Fifth Applicant Company / Transferor Company 5 are as follows:

Particulars	Amount in Rs.
Net worth	-11,41,530
Turnover (Gross Sales)	-
Current Assets	4,38,150

Non-Current Assets	-
Current Liabilities	15,79,670
Non-Current Liabilities	-

- f. As per the audited balance sheet of the Sixth Applicant Company / Transferor Company⁶ made upto 31 March 2023, the assets and liabilities of the Sixth Applicant Company / Transferor Company⁶ are as follows:

Particulars	Amount in Rs.
Net worth	-3,27,420
Turnover (Gross Sales)	-
Current Assets	46,650
Non-Current Assets	-
Current Liabilities	3,74,070
Non-Current Liabilities	-

- g. As per the unaudited balance sheet of the Seventh Applicant Company / Transferee Company made upto 31 March 2023, the assets and liabilities of the Seventh Applicant Company / Transferee Company are as follows:

Particulars	Amount in Rs.
Net worth	29,47,20,000
Turnover (Gross Sales)	45,15,19,50,000
Current Assets	25,19,11,50,000
Non-Current Assets	11,48,87,80,000
Current Liabilities	23,97,15,50,000
Non-Current Liabilities	12,41,36,70,000

41. Mr. Kolappan Govindaraj is a common director of the Transferor Companies as well as the Transferee Company.
42. The Board of Directors of Transferor Companies namely **M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED** in their Board Meeting held as on **23.02.2023** and **M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED** (Transferee Company) in their Board Meeting held on **23.02.2023** have approved and adopted the proposed Scheme of Amalgamation respectively.
43. The Board of Directors of the respective Companies attended the respective Board Meetings held on **23.02.2023** and approved the Scheme of Amalgamation. None of the Directors opposed the same.
44. **Appointed Date** means **1st April 2023** or such other date as may be fixed or approved by the Appropriate Authority.
45. Any references in this Scheme to “upon this Scheme becoming effective” or “upon coming into effect of this Scheme” or “upon the Scheme coming into effect” shall mean the **Effective Date**.

THE SALIENT FEATURES OF THE SCHEME ARE AS FOLLOWS:

46. Upon approval of the Scheme by the Tribunal and with effect from the Appointed Date as defined above, Undertaking of the Transferor Companies shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company under the provisions of Section 230 to 232 and all other applicable provisions, if any, of the Act and also, in accordance with section 2(18) of the IT Act, without any further deed or act.
47. Without prejudice to the generality of the foregoing Clause 3.1, upon approval of the Scheme by the Tribunal and with effect from the Appointed date:
 - a. in respect of all immovable property (including land, buildings and any other immovable property) pertaining to Undertaking of Transferor Companies, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto if any, shall stand vested in the Transferee Company, without any act or deed done by Transferor Companies or the Transferee Company, and without any approval or acknowledgement of any third party. With effect from the Appointed date, the Transferee Company shall be entitled to exercise all rights and privileges

and be liable to pay all taxes and charges, and fulfil all obligations, in relation to or applicable to such immovable properties if any. The mutation substitution of the title to such immovable properties shall be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Tribunal. Transferor Companies shall take all steps as may be necessary to ensure that lawful, peaceful and unencumbered possession, right, title, interest of its immovable property pertaining to the Undertaking is transferred to the Transferee Company.

- b. all the assets pertaining to the Undertaking of Transferor Companies as are movable in nature or are otherwise capable of transfer by mutual delivery or by endorsement and delivery, shall stand vested in the Transferee Company, and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement and delivery, as appropriate to the property being vested, and the title to such property shall be deemed to have transferred and vested accordingly.
 - c. In respect of movables in relation to the Undertaking, other than those dealt with in Clause (b) above, including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall on and from the Appointed date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor or depositor, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company).
- 48.** Upon approval of the Scheme by the Tribunal and with effect from the Appointed date, all liabilities relating to and comprised of the Transferor Companies including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations, shall, stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing.
- 49.** The transfer and vesting as aforesaid shall be subject to subsisting charges, if any, in respect of any assets of Transferor Companies.
- 50.** Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by Transferor Companies and the Transferee Company

shall not be obliged to create any further or additional security thereof after the Effective Date or otherwise.

- 51.** All staff, workmen and employees engaged in relation to the Undertaking of the Transferor Companies shall become the staff, workmen and employees of the Transferee Company, without any further act or deed to be done by Transferor Companies or the Transferee Company.
- 52.** All contracts or agreements including customer contracts, Purchase Orders, Work Orders, Service Orders, lease agreements and all other agreements, benefits, advantages, deposits, receivables, funds, book debts, loans, advances of the Transferor Companies in relation to the Undertaking of Transferor Companies shall stand transferred to or vested in the Transferee Company, without any further act or deed to be done by the Transferor Companies or the Transferee Company.
- 53.** Upon approval of the Scheme by the Tribunal, the Transferee Company shall, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangement with any party to any contract or arrangement to which the Transferor Companies are parties in order to give formal effect to the above provisions. The Transferee Company shall, be deemed to be authorised to execute any such writings on behalf of Transferor Companies to carry out or perform all such formalities or compliances referred to above on part of Transferor Companies.
- 54.** Upon approval of the Scheme by the Tribunal, the Transferee Company shall be entitled to secure the record of the change in the legal ownership upon the vesting of the assets pertaining to the Undertaking of the Transferor Companies in accordance with the provisions of Sections 230 to 232 of the Act. The Transferor Companies and the Transferee Company shall be jointly and severally authorised to execute any writings and / or carry out any formalities or compliances in this regards.
- 55.** All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Companies with respect to the said Undertaking and all rights and benefits that have accrued or which may accrue to the Transferor Companies whether before or after the Appointed date, with regard to the said Undertaking, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed date, licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.
- 56.** The Transferor Companies shall file relevant intimations, e-forms, for the record of the statutory authorities signifying the transfer of the assets/ properties including but not limited to permissions, approvals, consents, sanctions, remissions, special

reservations, sales tax remissions, incentives, concessions and other authorisations in relation to the said Undertaking of the Transferor Companies.

57. Where any of the liabilities and obligations of the Undertaking of the Transferor Companies as on the Appointed date have been discharged by the Transferor Companies respectively, after the Appointed date and prior to the date of approval of the Scheme by the Tribunal, such discharge shall be deemed to have been for and on account of the Transferee Companies.
58. All loans raised and used and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Companies in relation to or in connection with the operation of the said Undertaking of the Transferor Companies, after the Appointed date and prior to the date of approval of the Scheme by the Tribunal shall also be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and to the extent they are outstanding on the date of approval of the Scheme by the Tribunal, shall, Upon approval of the Scheme by the Tribunal, pursuant to the provisions of Section 230 of the Act read with Section 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company and shall be met, discharged and satisfied by the Transferee Company.
59. Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of this Clause shall operate notwithstanding anything to the contrary contained in any deed or writing or the terms of sanction or issue or any security document, all of which instruments shall stand modified and/or superseded by the foregoing provisions.

60. CONTRACTS, DEEDS AND INSTRUMENTS

- (a) Subject to the other provisions of the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which any of the Transferor Companies are parties, or the benefit to which any of the Transferor Companies may be eligible, subsisting or operative immediately on or before the date of approval of the Scheme by the Tribunal and relating to the Undertaking of any of the Transferor Companies, shall be in full force and effect against or in favour of Transferee Company and may be enforced as fully and effectively as if instead of such Transferor Company/ ies, the Transferee Company had been a party or beneficiary thereto. Further, Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of such Transferor Company/ ies and to implement or carry out all formalities required on the part of such Transferor Company/ ies, to give effect to the provisions of this Scheme.
- (b) As a consequence of the amalgamation of the Transferor Companies into the Transferee Company in accordance with or pursuant to Part III of this Scheme, the recording of change in name in the records of the statutory or regulatory authorities from the Transferor Companies to the Transferee Company, whether pertaining to any

licence, permit, approval or any other matter, or whether for the purposes of any transfer, registration, mutation or any other reason, in relation to the Undertaking of the Transferor Companies shall be carried out by the concerned statutory or regulatory or any other authority.

- (c) For removal of doubts, it is expressly made clear that the dissolution of the Transferor Companies without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any contract, agreement, deed or any other instrument or beneficial interest to which any of the Transferor Companies are parties thereto and shall not affect any right, privilege, obligations or liability, acquired, or deemed to be acquired prior to Appointed date and all such references in such agreements, contracts and instruments to the such Transferor Companies shall be construed as reference only to the Transferee Company with effect from the Appointed date.

61. EMPLOYEES:

- (a) Upon approval of the Scheme by the Tribunal, all staff, workmen and employees on the payrolls of the Transferor Companies in service in relation to the Undertaking on the date of approval of the Scheme by the Tribunal shall be deemed to have become staff, workmen, and employees of Transferee Company on such date without any break or interruption in their service and on the terms and conditions of their employment not less favourable than those subsisting with reference to the Transferor Companies as on the said date.
- (b) As of the date of filing of this Scheme, the Transferor Companies shall make contributions to the government maintained provident fund and / or other funds in relation to all its staff, workmen and employees pertaining to the Undertaking. The Transferee Company shall subsequent to the date of approval of the Scheme by the Tribunal, make appropriate contributions towards such provident fund and / or other funds in respect of the staff, workmen and employees taken over by it pursuant to this Scheme.
- (c) It is clarified that the services of all transferred staff, workmen and employees of the Transferor Companies in relation to the Undertaking, to the Transferee Company will be treated as having been continuous for the purpose of the aforesaid employee benefits and / or liabilities. For the purpose of payment of any retrenchment compensation, gratuity, and / or other terminal benefits, and / or any other liability pertaining to staff, workmen and employees, the past services of such staff, workmen and employees with Transferor Companies shall also be taken into account by the Transferee Company, who shall pay the same if and when payable.

62. ACCOUNTING TREATMENT:

Notwithstanding anything to the contrary contained herein, the Transferee Company shall account for the amalgamation of the Transferor Companies in its books of accounts in accordance with applicable accounting principles as prescribed under the

Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time and on the date as determined under Ind AS, as below:

On the date the Scheme obtains the NCLT approval, the Transferee Company shall recognize the assets and liabilities of the Transferor Companies, at their respective fair values and de-recognise the investment in subsidiaries.

The difference between the

- a) fair value of Transferor Company's net assets acquired by the transferee company, and
- b) carrying value of the equity investments in Transferor Companies in the books of the transferee company shall be recognised in the Statement of profit and loss.

For tax purposes, amalgamation would have been deemed to be carried out from the Appointed Date of this Scheme.

63. LEGAL PROCEEDINGS

- a) Upon approval of the Scheme by the Tribunal, all the legal or other proceedings by or against any of the Transferor Companies under any statute, whether pending on the date of approval of the Scheme by the Tribunal or which may be instituted in future in respect of any matter arising before the date of approval of the Scheme by the Tribunal and relating to the said Transferor Company/ies shall be continued and enforced by or against the Transferee Company after the date of approval of the Scheme by the Tribunal. Except as otherwise provided herein, the Transferor Company/ies shall in no event be responsible or liable in relation to any such legal or other proceedings that stands transferred to the Transferee Company.
- b) If proceedings are commenced against any of the Transferor Companies for the matters referred above between the Appointed date and the date of approval of the Scheme by the Tribunal, such Transferor Company/ies shall defend the same as per the advice of the Transferee Company. The Transferee Company will reimburse the entire costs and indemnify such Transferor Company against all liabilities incurred by it in respect thereof.
- c) If any suit, appeal or other proceedings of whatever nature by or against any of the Transferor Companies is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of this amalgamation or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against such Transferor Company/ies as if the Scheme had not been made.
- d) On and from the Date of approval of the Scheme by the Tribunal, the Transferee Company shall, and may, if required, initiate, continue any legal proceedings in relation to the Transferor Companies.

64. TREATMENT OF TAXES

- a. This Scheme has been drawn up to comply with the conditions relating to “Amalgamation” as specified under the tax laws, including section 2(1B) and other relevant sections of the IT Act. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail. The Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of the Scheme. The power to make such amendments as may become necessary shall vest with the Board of Directors of the Transferor Companies and the Transferee Company, which power shall be exercised reasonably in the best interests of the companies concerned.
- b. All taxes, duties, cess paid or payable by Transferor Companies in relation to the Undertaking, including all or any refunds / credit / claims pertaining to the period prior to the Appointed date shall be treated as the liability or refunds/ credit/ claims, as the case may be, of the Transferee Company.
- c. All taxes / cess / duties paid or payable by or on behalf of the Transferor Companies up to the Appointed date onwards including all or any refunds, MAT credits and claims, accumulated tax losses including refunds or claims pending with the revenue authorities and including the right of carry forward of accumulated losses and brought forward disallowances under the IT Act, if any, pertaining to the Undertaking of Transferor Companies, shall, for all purposes, be treated as the tax / cess / duty, liabilities or refunds, MAT credits ,claims and accumulated tax losses and brought forward disallowances under the IT Act of the Transferee Company.
- d. Upon approval of the Scheme by the Tribunal, the Transferee Company is expressly permitted to revise its financial statements to give effect to the amalgamation of the Transferor Companies pursuant to the provisions of the Scheme.

65. CONSOLIDATION OF AUTHORISED CAPITAL:

- a. Upon approval of the Scheme by the Tribunal, the authorised share capital of the Transferee Company shall automatically stand increased from INR 200,00,00,000 (Rupees Two Hundred crores) to INR 201,21,00,000 (Two Hundred and one crore and Twenty one lakhs Only) comprising of 20,12,10,000 (Twenty Crores Twelve Lakhs and TenThousand Only) equity shares of INR 10(Ten)/- each.
- b. The Memorandum and Articles of Association of the Transferee Company (relating to authorised share capital) shall without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting this amendment, and no further resolution(s) under Section 13, 14, 61, 64 or any other applicable provisions of the Act would be required to be separately passed, as the case may be and for this purpose the stamp duty and fees paid on the authorised capital of the Transferor Companies shall be utilised and applied to the increased authorized share

capital of the Transferee Company and there would be no requirement for any other further payment of stamp duty and / or fee by the Transferee Company for increase in the authorized share capital to that extent, except as may be required under any statutory provisions of any Act. Pursuant to the Scheme becoming effective and consequent upon the amalgamation of the Transferor Companies into the Transferee Company, the authorized share capital of the Transferee Company will be as under:

Particulars	Amount in INR
20,12,10,000 equity shares of INR 10/- each	201,21,00,000

It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be given their consent / approval also to the alteration of the Memorandum and Article of Association the Transferee Company as may be required under the Act and Clause V of the Memorandum of Association and Article V of the Articles of Association of the Transferee Company shall stand substituted by virtue of the Scheme to be read as follows:

Memorandum of Association:

“V. The Authorised Share Capital of the Company is INR 201,21,00,000 (Two Hundred and one crore and Twenty-one lakhs Only) comprising of 20,12,10,000 (Twenty Crores, Twelve Lakhs and Ten Thousand Only) equity shares of INR 10(Ten)/- each”

66. ISSUE OF EQUITY SHARES BY THE TRANSFEREE COMPANY:

The entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees.

SUB-SECTION 1 - CONSIDERATION:

- (a) The entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees.
- (b) Therefore, upon this Scheme becoming effective, no fresh shares of the Transferee Company shall be allotted as consideration for the amalgamation.
- (c) Thus, the entire equity shares of the Transferor Companies shall, on the Effective Date, shall be cancelled without any further act or deed and no shares of the Transferee Company are required to be issued in lieu thereof.

SUB-SECTION 2 –NEW EQUITY SHARES:

- (a) The entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees. Therefore, upon this Scheme becoming effective, no fresh shares of the Transferee Company shall be allotted as consideration for the amalgamation.

GENERAL TERMS AND CONDITIONS APPLICABLE TO THE ENTIRE SCHEME:

67. DISSOLUTION OF THE TRANSFEROR COMPANIES:

- (a) Upon approval of the Scheme by the Tribunal, Transferor Companies shall be dissolved without going through the process of winding up pursuant to the provisions of Section 232 of the Act.

67. MODIFICATIONS / AMENDMENTS TO THE SCHEME

- (a) All the companies involved in the Scheme, represented by their respective Board of Directors, may make and / or consent to any modifications / amendments to the Scheme or to any conditions or limitations that the NCLT or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e., the Board of Directors).
- (b) All the companies involved in the Scheme shall be at liberty to withdraw from this Scheme, in case of any condition or alteration imposed by the NCLT or any other authority or any bank or financial institution is unacceptable to them or otherwise if so mutually agreed.
- (c) All the companies involved in the Scheme by their respective Board of Directors shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or order of any other authority or otherwise however arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith.

68. SCHEME CONDITIONAL UPON:

- a) The Scheme is conditional upon subject to:
 - (i) Approval of the requisite majority of the members and creditors of the Transferor Companies and Transferee Company as required under the Act and requisite orders of the NCL T being obtained.
 - (ii) Approval by relevant statutory authorities, as may be required
- b) Certified copies of the orders of the NCL T, sanctioning the Scheme would be filed with the ROC. However, filing with ROC would not be a condition for the scheme becoming effective.

- c) In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.
- d) If any part of this Scheme is invalid, ruled illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme, and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the Board of Directors of the companies involved in the Scheme shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits, and obligations of this Scheme, including but not limited to such part.

69. COSTS, CHARGES AND EXPENSES

All costs, charges, fees, taxes including duties (including the stamp duty and/or transfer charges, if any, applicable in relation to this Scheme), levied and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions and matters incidental thereto in relation to Part B of the Scheme shall be borne and paid by the Transferee Company.

70. EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTIONS

In the event of any of the said sanctions approvals not being obtained and / or the Scheme not being sanctioned by the NCLT, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

71. The purpose of the present proposal is to amalgamate the **Transferor Companies M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED AND M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company)** pursuant to Sections 230 to Section 232 of the Companies Act, 2013, to enhance the scale of operations thereby providing significant impetus to the growth of the Companies. The combination of the operations will create a unique level of integration and will enable substantial savings in cost and will enhance the value of the Company. The Amalgamation

will also enhance the scale of operations thereby providing significant impetus to the growth of the companies. The amalgamated Company will have the benefit of the combined reserves, assets and cash flows of the Companies. The combined resources of the amalgamated Company will be conducive to enhance its capabilities to face competition in the market place more effectively. If the said Companies are merged there will be greater cost benefits and economies, which will accrue to the amalgamated company. Both the Transferor Companies and the Transferee Companies will reap the following benefits if the proposed amalgamation takes place.

- 1. Result in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity.*
- 2. Consolidation of Companies and Increase Shareholder's wealth*
- 3. Minimize ongoing compliance and administrative formalities*

72. The Scheme would not be prejudicial to the interests of the Creditors of the Company. The latest accounts for the year ended 31.03.2023 of the Transferor Companies and Transferee Company indicate that they are in a solvent position and would be able to meet liabilities as they arise in the course of business. Hence the Amalgamation will not cast any additional burden on the shareholders of either Company, nor will it effect the interest of any of the Shareholders or Creditors.

73. The Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated **25.08.2023** had Ordered to dispense with the convening, holding and conducting of the meeting of Equity Shareholders, Secured Creditors and Unsecured Creditors of the Transferor Company.

74. Amount due to Unsecured Trade Creditors of **VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED** as on **31.03.2023** is **Rs.7,84,83,18,499/- (Rupees Seven Hundred Eighty Four Crores Eighty Three Lakhs Eighteen Thousand Four Hundred Ninety Nine Only)** and Unsecured Loan Creditors of the Company as on **31.03.2023** is **Rs. 19,16,15,70,000/- (Rupees One Thousand Sixteen Crores Fifteen Lakhs Seventy Thousand Only)**. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai for Ordering for dispenses with holding, convening and conducting the meeting of Secured Creditors of the Company. In pursuance of the said Order in CA (CAA)/ 34 (Che)/ 2023 read with order in IA (CA) / 135 (CHE) /2023 of the Honourable National Company Law Tribunal, Chennai Bench and as directed therein further notice is hereby given that the meeting of the Unsecured Loan Creditors of the said Company will be held on 13th October, 2023 at 12.00 P.M. at **Old No. 285, New No. 173, TECCI Park, Block B, 5th Floor, Rajiv Gandhi Salai, Old Mahabalipuram Road, Sholinganallur, Chennai – 600119**, where the said Unsecured Loan Creditors are requested to attend.

75. Amount due to Unsecured Trade Creditors of **M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company-1)** as on **31.03.2023** is **Rs.3,75,041/-**. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai for dispense with holding, convening and conducting the meeting of Unsecured Creditors of the Company. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has dispensed with holding, convening of meeting of Unsecured Creditors of the **M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company-1)**.
76. Amount due to Unsecured Trade Creditors of **M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company-2)** as on **31.03.2023** is **Rs.2,72,471/-**. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai for dispense with holding, convening and conducting the meeting of Unsecured Creditors of the Company. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has dispensed with holding, convening of meeting of Unsecured Creditors of the **M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company-2)**.
77. Amount due to Unsecured Trade Creditors of **M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company-3)** as on **31.03.2023** is **Rs.2,12,36,801**. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai for dispense with holding, convening and conducting the meeting of Unsecured Creditors of the Company. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has dispensed with holding, convening of meeting of Unsecured Creditors of the **M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company-3)**.
78. Amount due to Unsecured Trade Creditors of **M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 4)** as on **31.03.2023** is **Rs.3,20,210/-**. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai for dispense with holding, convening and conducting the meeting of Unsecured Creditors of the Company. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has dispensed with holding, convening of meeting of Unsecured Creditors of the **M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company-4)**.
79. Amount due to Unsecured Trade Creditors of **M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company-5)** as on **31.03.2023** is **Rs.15,72,671/-**. The Company had filed application with Honourable National

Company Law Tribunal, Chennai Bench, Chennai for dispense with holding, convening and conducting the meeting of Unsecured Creditors of the Company. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has dispensed with holding, convening of meeting of Unsecured Creditors of the **M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED** (Transferor Company-5).

80. Amount due to Unsecured Trade Creditors of **M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company-6)** as on **31.03.2023** is **Rs.3,74,070/-**. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai for dispense with holding, convening and conducting the meeting of Unsecured Creditors of the Company. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has dispensed with holding, convening of meeting of Unsecured Creditors of the **M/s. BELLARY WINDPOWER PRIVATE LIMITED** (Transferor Company-6).

81. Amount due to Unsecured Trade Creditors of **M/S. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED** as on **31.03.2023** is **Rs.7,84,83,18,499** (Rupees Seven Hundred Eighty Four Crores Eighty Three Lakhs Eighteen Thousand Four Hundred Ninety Nine Only) and Unsecured Loan Creditors of the Company as on 31.03.2023 is **Rs. 19,16,15,70,000** (Rupees One Thousand Sixteen Crores Fifteen Lakhs Seventy Thousand Only). The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai for dispense with holding, convening and conducting the meeting of Unsecured Creditors of the Company whereas the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has directed to holding, convening and conducting of meeting of Unsecured Loan Creditors of the Transferee Company on 13th October, 2023 on 12.00 PM at the registered office of the Company or any other suitable place for which the prior approval is granted by the Tribunal. Pursuant to National Company Law Tribunal, Chennai Bench order dated 01.09.2023 in Interim Application vide I.A / 135/ 2023 in CA (CAA) /34 (Che)/2023, the Meeting of Unsecured Loan Creditors is scheduled to be held on 13.10.2023 at 12 P.M at **Old No. 285, New No. 173, TECCI Park, Block B, 5th Floor, Rajiv Gandhi Salai, Old Mahabalipuram Road, Sholinganallur, Chennai – 600119, Tamil Nadu.**

82. There are **2 (Two)** Equity Shareholders for **M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company-1)** and all the shareholders from the above mentioned Company have given their consent to the Scheme. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai to dispense with the convening, holding and conducting of the meeting of Equity Shareholders. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has Ordered to dispense with the convening, holding and conducting of the meeting of Equity Shareholders of above mentioned Company.

83. There are **2 (Two)** Equity Shareholders for **M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company-2)** and all the shareholders from the above mentioned Company have given their consent to the Scheme. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai to dispense with the convening, holding and conducting of the meeting of Equity Shareholders. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has Ordered to dispense with the convening, holding and conducting of the meeting of Equity Shareholders of above mentioned Company.
84. There are **2 (Two)** Equity Shareholders for **M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company-3)** and all the shareholders from the above mentioned Company have given their consent to the Scheme. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai to dispense with the convening, holding and conducting of the meeting of Equity Shareholders. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has Ordered to dispense with the convening, holding and conducting of the meeting of Equity Shareholders of above mentioned Company.
85. There are **2 (Two)** Equity Shareholders for **M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company-4)** and all the shareholders from the above mentioned Company have given their consent to the Scheme. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai to dispense with the convening, holding and conducting of the meeting of Equity Shareholders. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has Ordered to dispense with the convening, holding and conducting of the meeting of Equity Shareholders of above mentioned Company.
86. There are **2 (Two)** Equity Shareholders for **M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company-5)** and all the shareholders from the above mentioned Company have given their consent to the Scheme. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai to dispense with the convening, holding and conducting of the meeting of Equity Shareholders. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has Ordered to dispense with the convening, holding and conducting of the meeting of Equity Shareholders of above mentioned Company.
87. There are **2 (Two)** Equity Shareholders for **M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company-6)** and all the shareholders from the above mentioned Company have given their consent to the Scheme. The Company had

filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai to dispense with the convening, holding and conducting of the meeting of Equity Shareholders. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has Ordered to dispense with the convening, holding and conducting of the meeting of Equity Shareholders of above mentioned Company.

88. There are **2 (Two)** Equity Shareholders for **M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company)**. The Company had filed application with Honourable National Company Law Tribunal, Chennai Bench, Chennai for dispense with holding, convening and conducting the meeting of Equity Shareholders of the Company. Accordingly the Honourable National Company Law Tribunal, Chennai Bench under Application No. CA (CAA)/ 34 (CHE)/ 2023 vide Order dated 25/08/2023 has Ordered to dispense with the convening, holding and conducting of the meeting of Equity Shareholders of above mentioned Company.
89. The Scheme of Amalgamation shall not affect the material interests of Directors as the Companies have the Common Management.
90. None of the Key Managerial Personnel, Directors, Promoters, Creditors and Employees of Transferor Companies and Transferee Company shall be affected as a result of Scheme of Amalgamation.
91. The Company has Promoter Members but does not have Depositors, Debenture Holders, Deposit Trustee and Debenture Trustee.
92. The Directors of the Transferor Companies and Transferee Company are of the opinion that there is no likelihood that interest of any Shareholder, Key Managerial Personnel, Directors, Promoters, Employees or Creditor of the Transferor Companies and Transferee Company would be prejudiced as a result of the Scheme. The Amalgamation will not impose any additional burden on the members of the Transferee Company.
93. There are no Contracts or Agreements which are material to the Scheme of Amalgamation.
94. Other Regulatory Approvals or Sanctions are not applicable in relation to Scheme of Amalgamation.
95. The Companies submit that there are no proceedings pending under Sections 206 to 229 of the Companies Act, 2013 against the Transferor Companies / Transferee Company.
96. **The following documents will be open for obtaining extract or for making or obtaining copies of or for inspection at the Registered Office of the Applicant**

Company between 10.00 a.m. and 12 Noon on any working day of the Applicant Company except Saturday and Sunday upto the date of Meeting:

- The latest audited Balance Sheet and Profit and Loss Account of Transferor Companies namely **M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED** for the year ended 31st March 2023;
- The latest audited Balance Sheet and Profit and Loss Account including Consolidated Financial Statements of Transferor Companies namely **AND M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company)** for the year ended 31st March 2022
- Copy of the Board Resolutions dated 23rd February, 2023, passed by all the Seven Companies approving the Scheme of Amalgamation.
- Copy of Scheme of Amalgamation.
- Register of Directors' Shareholdings of the Transferor Companies and Transferee Company.
- Copy of the Order dated 25/08/2023 passed by Honorable National Company Law Tribunal, Chennai Bench, Chennai, in pursuance of which the meeting of Unsecured Loan Creditors of Transferee Company is to be convened.
- Copy of the Order dated 01/09/2023 passed by Honorable National Company Law Tribunal, Chennai Bench, Chennai, pursuant to which place of meeting has been changed.
- The Certificate issued by Statutory Auditor of the Transferor companies to the effect that the accounting treatment, if any, proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.
- The Certificate issued by Statutory Auditor of the Transferee Company to the effect that the accounting treatment, if any, proposed in the Scheme of Amalgamation is in conformity with the Accounting Standards prescribed under Section 133 of the Companies Act, 2013.

97. Thus the Creditors or Classes of Creditors, to whom the Notice of Unsecured Loan Creditors Meeting is served pursuant to Section 232 of Companies Act, 2013 and in directions of Honorable National Company Law Tribunal, Chennai Bench, Chennai, may cast their vote in the said meeting either in person or by proxies.

For VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED

R. SUCHARITHA

CHAIRPERSON APPOINTED FOR MEETING

REGISTERED OFFICE ADDRESS:

No. 298, Old Mahabalipuram Road, Sholinganallur,
Chennai 600119, Tamil Nadu.

SCHEME OF AMALGAMATION
(UNDER SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF
THE COMPANIES ACT, 2013 AND THE RULES MADE THEREUNDER)
OF
JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED
(“TRANSFEROR COMPANY 1”)
AND
MALGATTI WINDPOWER PRIVATE LIMITED
(“TRANSFEROR COMPANY 2”)
AND
CHITRADURGA WINDPOWER PRIVATE LIMITED
(“TRANSFEROR COMPANY 3”)
AND
B.B HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED
(“TRANSFEROR COMPANY 4”)
AND
NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED
(“TRANSFEROR COMPANY 5”)
AND
BELLARY WINDPOWER PRIVATE LIMITED
(“TRANSFEROR COMPANY 6”)
WITH
VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED
(“TRANSFeree COMPANY”)
AND
THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

FOR THE PURPOSE OF THIS SCHEME, TRANSFEROR COMPANY 1, TRANSFEROR COMPANY 2, TRANSFEROR COMPANY 3, TRANSFEROR COMPANY 4, TRANSFEROR COMPANY 5 AND TRANSFEROR COMPANY 6 SHALL BE COLLECTIVELY HEREINAFTER REFERRED TO AS “TRANSFEROR COMPANIES”.

PREAMBLE

This Scheme of Amalgamation is presented pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 and the rules made there under (to the extent applicable) for the amalgamation of Transferor Companies with Transferee Company without going through the process of winding up under the provisions of the Act (as defined hereinafter).

This Scheme also provides for various other matters consequent and incidental thereto.

1. INTRODUCTION AND OBJECTIVE OF THE SCHEME

1.1. INTRODUCTION

Transferor Company 1

1.1.1. Jangi Windfarm Development Private Limited

- (i) Jangi Windfarm Development Private Limited (“Transferor Company1”) was incorporated as a private limited company on June 6, 2011, vide Corporate Identity Number U74999TN2011PTC080928. Transferor Company 1 has its registered office at No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai 600119.
- (ii) The Transferor Company 1 is engaged, inter alia, in the business of development of windfarms and to undertake the business of power generation, distribution, transmission and supply of power and to establish, install, construct, lay down, build operate and maintain generating stations and tie-lines, sub-stations and main transmission lines connected therewith.
- (iii) The Transferor Company 1 is a wholly owned subsidiary of the Transferee Company.

Transferor Company 2

1.1.2. Malgatti Windpower Private Limited

- (i) Malgatti Windpower Private Limited (“Transferor Company 2”) was incorporated as a private limited company on September 11, 2002, vide Corporate Identity Number U40105TN2002PTC157642. Transferor Company 2 has its registered office at No. 298, Old Mahabalipuram Road (Rajiv Gandhi Salai), Sholinganallur, Chennai 600119.
- (ii) The Transferor Company 2 is engaged inter alia, in the business of development of infrastructure for power generation, distribution and supply of power and development of windfarms.
- (iii) The Transferor Company 2 is a wholly owned subsidiary of the Transferee Company.

Transferor Company 3

1.1.3 Chitradurga Wind power Private Limited

- (i) Chitradurga Wind power Private Limited (“Transferor Company 3”) was incorporated as a private limited company on May 16, 2002 vide Corporate Identity Number U40105TN2002PTC157155. Transferor Company 3 has its registered office at No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai 600119.
- (ii) The Transferor Company 3 is engaged inter alia, in the business of development of infrastructure for power generation, distribution and supply of power and development of windfarms.
- (iii) The Transferor Company 3 is a wholly owned subsidiary of the Transferee Company.

Transferor Company 4

1.1.4 B.B.Hills Windfarm Development Private Limited

- (i) B.B.Hills Windfarm Development Private Limited (“Transferor Company 4”) was incorporated as a private limited company on September 17, 2001. . Transferor Company 4 has its registered office at No. 298, Old Mahabalipuram Road,

Sholinganallur, Chennai 600096 and its Corporate Identity Number is U40108TN2001PTC047758.

- (ii) The Transferor Company 4 is engaged inter alia, in the business of development of infrastructure for power generation, distribution and supply of power and development of windfarms.
- (iii) The Transferor Company 4 is a wholly owned subsidiary of the Transferee Company

Transferor Company 5

1.1.5 NEGM Infrastructure Development Private Limited

- (i) NEGM Infrastructure Development Private Limited (“Transferor Company 5”) was incorporated as a private limited company on November 27, 2000. Transferor Company 5 has its registered office at No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai 600119 and its Corporate Identity Number is U40108TN2000PTC046200.
- (ii) The Transferor Company 5 is engaged inter alia, in the business of development of infrastructure for power generation, distribution and supply of power and development of windfarms.
- (iii) The Transferor Company 5 is a wholly owned subsidiary of the Transferee Company

Transferor Company 6

1.1.6 Bellary Windpower Private Limited

- (i) Bellary Windpower Private Limited (“Transferor Company 6”) was incorporated as a private limited company on September 17, 2002. Transferor Company 6 has its registered office at No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai 600119 and its Corporate Identity Number is U40105TN2002PTC157172.
- (ii) The Transferor Company 6 is engaged inter alia, in the business of development of infrastructure for power generation, distribution and supply of power and development of windfarms.
- (iii) The Transferor Company 6 is a wholly owned subsidiary of the Transferee Company

Transferee Company

1.1.7 Vestas Wind Technology India Private Limited

- (i) Vestas Wind Technology India Private Limited (“Transferee Company”) was incorporated as a private limited company on November 7, 1996 vide Corporate Identity Number U40101TN1996PTC036871. Transferee Company has its registered office at No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai 600119.
- (ii) Transferee Company is inter alia, engaged in the business of manufacture, supply, erection and commissioning, operation and maintenance of wind turbine generators.

1.2 OBJECTIVES/ RATIONALE OF THE SCHEME

This Scheme of Amalgamation is being proposed broadly for the ease of doing business by the group companies by way of amalgamation of the Transferor Companies with Transferee Company. The circumstances that have necessitated or justified the proposed Scheme of Amalgamation and its main benefits are, inter alia, summarised as under:

- (i) To achieve consolidation, greater integration and financial strength and flexibility which will maximise overall shareholders'/ stakeholders' value.
- (ii) Result in economies in business operations, provide optimal utilisation of resources and greater administrative efficiencies.
- (iii) To achieve greater efficiency in cash management and unfettered access to cash flows generated by the combined entity, which can be deployed more effectively to fund organic and inorganic growth opportunities.
- (iv) The amalgamation will result in achieving the objective of reduction of multiplicity of entities, reduction of multiple layers in the Group, thereby reducing compliance cost of multiple entities viz., statutory filings, regulatory compliances, labour law/ establishment related compliances.
- (v) Simplify the overall group structure.

This Scheme is in the best interest of the shareholders, employees and creditors of each of the companies involved in this Scheme.

1.3 PARTS OF THE SCHEME

1.3.3 The scheme is divided into the following parts:

- (i) **PART A**-Deals with definitions, interpretation, and share capital.
- (ii) **PART B**-Deals with Amalgamation of Transferor Companies with the Transferee Company.
- (iii) **PART C**-Deals with general terms and conditions applicable to this Scheme of Amalgamation and other matters consequential and integrally connected thereto.

PART A

2. DEFINITIONS, INTERPRETATION, AND SHARE CAPITAL

2.1. DEFINITIONS

In this Scheme of Amalgamation, unless repugnant to the meaning or context thereof, the following expressions shall have the meanings as mentioned herein below:

- 2.1.1. **“Act” or “the Act”** means the Companies Act, 2013, and rules made there under and shall include any statutory modifications, re-enactment or amendments thereof for the time being in force.
- 2.1.2. **“Appointed Date”** means 1st April 2023, or such other date as may be fixed or approved by the Appropriate Authority.

- 2.1.3. **“Appropriate Authority”** means any government, statutory, regulatory, departmental or public body or authority of Jurisdiction over any of the Transferor Companies, or the Transferee Company, including Regional Director, Registrar of Companies and the National Company Law Tribunal, Chennai Bench.
- 2.1.4. **“Board of Directors” or “Board”** shall mean the Board of Directors of the Transferor Companies, or the Transferee Company and or any committee, as the case may be, thereof duly constituted or any other person duly authorized by the Board for the purpose of this Scheme.
- 2.1.5. **“Employees”** means all the employees on the payroll of the Transferor Companies or the Transferee Company, as the case maybe.
- 2.1.6. **“Equity Share(s)”** means the equity shares of the Transferor Companies or the Transferee Company, as the case may be.
- 2.1.7. **“Financial Statements”** means the annual accounts (including balance sheet, cash flow statements and the statement of profit and loss) of the Transferor Companies or the Transferee Company, as the case maybe, including the accounts drawn up to the Appointed Date.
- 2.1.8. **“Government Authority”** means Central Government, any applicable state or local government, legislative body, regulatory or administrative authority, agency or commission or any Court, Tribunal, Board, Bureau or instrumentality thereof or arbitration or arbitral body having jurisdiction.
- 2.1.9. **“INR”** means Indian Rupees.
- 2.1.10. **“IT Act”** means the Income-tax Act, 1961.
- 2.1.11. **“Intangible Assets”** means and includes all intellectual property and industrial property rights and rights in confidential information of every kind and description throughout the world, whether registered or unregistered, and including, software, research and development, business claims, business information, business records, goodwill, including without limitation, in relation to the business of the Transferor Company.
- 2.1.12. **“NCLT / Tribunal”** means the National Company Law Tribunal, Chennai Bench. The expression “Upon approval of the Scheme by the Tribunal” / “From the date of approval of the Scheme by the Tribunal” / “date on which the Scheme is approved by the Tribunal” shall mean the date on which the present Scheme is finally approved by the Tribunal.
- 2.1.13. **“Registrar of Companies” or “ROC”** means Registrar of Companies, Chennai having jurisdiction over the State of Tamil Nadu.
- 2.1.14. **“Scheme” or “this Scheme” or “Scheme of Amalgamation”** means this Scheme of Amalgamation in its present form submitted to the NCLT, Chennai Bench or any other Appropriate Authority in the relevant jurisdictions, with any modification(s) thereto as the NCLT, Chennai Bench or any other Appropriate Authority may direct.
- 2.1.15. **“Undertaking”** shall mean and include the whole of the undertaking of Transferor Companies, as a going concern, as on the Appointed Date, including (without limitation) in particular:
- (a) all assets, properties, rights, titles, benefits and interests of whatsoever nature and kind and where so ever situated in India and outside India, whether

moveable or immovable, real or personal, in possession or reversion, corporeal or incorporeal, tangible or intangible, freehold or leasehold, fixed or current, present or contingent, including but not limited to computers & telecommunication equipment, computer hardware, software and programs, land & buildings, plants & machineries, capital work-in-progress, intangible assets, intangible assets under development, office equipment, furniture & fixtures, vehicles, fixed assets, sundry debtors, cash & bank balances, loans & advances, earnest moneys and/or security deposits, tax credits (including but not limited to Minimum Alternative Tax (“MAT”) credit entitlements, Modified Value Added Tax (“MODVAT”)/ Central Value Added Tax (“CENVAT”), Service tax/ Value Added Tax (“VAT”)/ Goods and Services Tax (“GST”) credits etc.), advance taxes, deferred tax assets, tax refunds, tax losses, deposits, buildings, offices, inventories, bills of exchange, peripherals and accessories, receivables, current assets, investments (including investment in subsidiaries, whether in India or outside India), goodwill, investment in shares, debentures, bonds, mutual funds or any other securities;

- (b) all the registrations, permits, quotas, rights, entitlements, applications, agreement to sell, industrial and other licences, concessions, claims, incentives, subsidies, approvals, authorisations, consents, tenancies, trademarks, patents, copyrights, marketing authorisation, marketing rights, all intellectual property rights and licences thereunder, applications for copyrights, patents, trade names, trademarks, marketing intangibles, technical know-how, permits, designs, patterns, inventions, benefits of security arrangements, hire purchase, leasehold rights, leases, tenancy rights privileges, all other rights, benefits and entitlements including lease rights (including the benefit of any applications made thereof), powers and facilities of every kind, nature and description whatsoever, rights to use and avail of telephones, telexes, facsimile connections, e-mail connections, communication facilities and installations, utilities, electricity, water and other services, provisions, funds, benefits of all agreements, contracts and arrangements including but not limited to contracts entered into with vendors, customers and service providers, benefits under letter of credit, guarantees, letters of comfort, etc. issued for the benefit of the company, benefits under government schemes, deferred tax benefits and other benefits accruing on account of past expenditure and all such other interests/ benefits;
- (c) all records, files, papers, engineering and process information, manuals, data, catalogues, quotations, sales and advertising materials, list of present and former customers and suppliers, customer credit information, customer pricing information and all other records pertaining to business
- (d) all the debts, liabilities, duties and obligations whether provided for or not in the books of accounts or disclosed in the balance sheet, whether secured or unsecured, all guarantees, assurances, commitments and obligations of any kind, nature or description, whether fixed, contingent or absolute, asserted or unasserted, matured or unmatured, liquidated or unliquidated, accrued or not

accrued, known or unknown, due or to become due, whenever or however arising pertaining to Transferor Companies;

(e) all employees of Transferor Companies.

2.2. Any references in this Scheme to “upon this Scheme becoming effective” or “upon coming into effect of this Scheme” or “upon the Scheme coming into effect” shall mean the **Effective Date**.

2.3. The expressions which are used in this Scheme and not defined in this Scheme shall, unless repugnant or contrary to the context or meaning hereof, have the same meaning ascribed to them under the Act and / or other applicable laws, rules, regulations, bye-laws, as the case may be, including any statutory modification or re-enactment thereof, from time to time.

2.4. SHARE CAPITAL OF THE TRANSFEROR COMPANIES AND TRANSFEREE COMPANY

2.4.1. The share capital of Transferor Company 1 as on 31st December 2022 is as under:

Particulars	Amount in INR
<u>Authorized</u> 10,000 equity shares of INR 10 each	1,00,000
<u>Issued, subscribed and paid up</u> 10,000 equity shares of INR 10 each	1,00,000

The authorised, issued, subscribed and paid-up capital of Transferor Company 1 is the same as above on the date of Board Meeting sanctioning the Scheme.

2.4.2. The share capital of Transferor Company 2 as on 31stDecember, 2022 is as under:

Particulars	Amount in INR
<u>Authorized</u> 50,000 equity shares of INR 10 each	5,00,000
<u>Issued, subscribed and paid up</u> 10,000 equity shares of INR 10 each	1,00,000

The authorized, issued, subscribed and paid-up capital of Transferor Company 2 is the same as above on the date of Board Meeting sanctioning the Scheme.

2.4.3. The share capital of Transferor Company 3 as on 31stDecember, 2022is as under:

Particulars	Amount in INR
<u>Authorized</u> 50,000 equity shares of INR 10 each	5,00,000
<u>Issued, subscribed and paid up</u> 10,000 equity shares of INR 10 each	1,00,000

The authorized, issued, subscribed and paid-up capital of Transferor Company 3 is the same as above on the date of Board Meeting sanctioning the Scheme.

2.4.4. The share capital of Transferor Company 4 as on 31stDecember, 2022 is as under:

Particulars	Amount in INR
<u>Authorized</u> 50,000 equity shares of INR 10 each	5,00,000
<u>Issued, subscribed and paid up</u> 50,000 equity shares of INR 10 each	5,00,000

The authorized, issued, subscribed and paid-up capital of Transferor Company 4 is the same as above on the date of Board Meeting sanctioning the Scheme.

2.4.5. The share capital of Transferor Company 5 as on 31stDecember, 2022 is as under:

Particulars	Amount in INR
<u>Authorized</u> 10,00,000 equity shares of INR 10 each	1,00,00,000
<u>Issued, subscribed and paid up</u> 10,002 equity shares of INR 10 each	1,00,020

The authorized, issued, subscribed and paid-up capital of Transferor Company 5 is the same as above on the date of Board Meeting sanctioning the Scheme. The share capital of Transferor Company 6 as on 31stDecember, 2022 is as under:

Particulars	Amount in INR
<u>Authorized</u> 50,000 equity shares of INR 10 each	5,00,000
<u>Issued, subscribed and paid up</u> 10,000 equity shares of INR 10 each	1,00,000

The authorized, issued, subscribed and paid-up capital of Transferor Company 6 is the same as above on the date of Board Meeting sanctioning the Scheme.

2.4.6. The share capital of Transferee Company as on 31stDecember, 2022 is as under:

Particulars	Amount in INR
<u>Authorized</u> 20,00,00,000 equity shares of INR 10 each	200,00,00,000
<u>Issued, subscribed and paid up</u> 19,36,15,000 equity shares of INR 10 each	193,61,50,000

The authorized, issued, subscribed and paid-up capital of the Transferee Company is the same as above on the date of Board Meeting sanctioning the Scheme.

PART B

AMALGAMATION OF TRANSFEROR COMPANIES WITH TRANSFEE COMPANY

3. TRANSFER AND VESTING OF UNDERTAKING OF TRANSFEROR COMPANIES INTO TRANSFEE COMPANY

- 3.1. Upon approval of the Scheme by the Tribunal and with effect from the Appointed Date as defined above, Undertaking of the Transferor Companies shall stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company under the provisions of Section 230 to 232 and all other applicable provisions, if any, of the Act and also, in accordance with section 2(1B) of the IT Act, without any further deed or act.
- 3.2. Without prejudice to the generality of the foregoing Clause 3.1, upon approval of the Scheme by the Tribunal and with effect from the Appointed date:
- a) in respect of all immovable property (including land, buildings and any other immovable property) pertaining to Undertaking of Transferor Companies, whether freehold or leasehold, and any documents of title, rights and easements in relation thereto if any, shall stand vested in the Transferee Company, without any act or deed done by Transferor Companies or the Transferee Company, and without any approval or acknowledgement of any third party. With effect from the Appointed date, the Transferee Company shall be entitled to exercise all rights and privileges and be liable to pay all taxes and charges, and fulfil all obligations, in relation to or applicable to such immovable properties if any. The mutation/ substitution of the title to such immovable properties shall be made and duly recorded in the name of the Transferee Company by the appropriate authorities pursuant to the sanction of the Scheme by the Tribunal. Transferor Companies shall take all steps as may be necessary to ensure that lawful, peaceful and unencumbered possession, right, title, interest of its immovable property pertaining to the Undertaking is transferred to the Transferee Company.
 - b) all the assets pertaining to the Undertaking of Transferor Companies as are movable in nature or are otherwise capable of transfer by manual delivery or by endorsement and delivery, shall stand vested in the Transferee Company, and shall become the property and an integral part of the Transferee Company. The vesting pursuant to this sub-clause shall be deemed to have occurred by manual delivery or endorsement and delivery, as appropriate to the property being vested, and the title to such property shall be deemed to have transferred and vested accordingly.
 - c) In respect of movables in relation to the Undertaking, other than those dealt with in Clause (b) above, including sundry debts, receivables, bills, credits, loans and advances, if any, whether recoverable in cash or in kind or for value to be received, bank balances, investments, earnest money and deposits with any Government, quasi government, local or other authority or body or with any company or other person, the same shall on and from the Appointed date stand transferred to and vested in the Transferee Company without any notice or other intimation to the debtors (although the Transferee Company may without being obliged and if it so deems appropriate at its sole discretion, give notice in such form as it may deem fit and proper, to each person, debtor or depositor, as the case may be, that the said debt, loan, advance, balance or deposit stands transferred and vested in the Transferee Company).

- 3.3. Upon approval of the Scheme by the Tribunal and with effect from the Appointed date, all liabilities relating to and comprised of the Transferor Companies including all secured and unsecured debts (whether in Indian rupees or foreign currency), sundry creditors, liabilities (including contingent liabilities), duties and obligations and undertakings of the Transferor Companies of every kind, nature and description whatsoever and howsoever arising, raised or incurred or utilised for its business activities and operations, shall, stand transferred to and vested in or deemed to be transferred to and vested in the Transferee Company under the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Act, without any further act, instrument, deed, matter or thing.
- 3.4. The transfer and vesting as aforesaid shall be subject to subsisting charges, if any, in respect of any assets of Transferor Companies.
- 3.5. Provided always that the Scheme shall not operate to enlarge the security for any loan, deposit or facility availed of by Transferor Companies and the Transferee Company shall not be obliged to create any further or additional security thereof after the Effective Date or otherwise.
- 3.6. All staff, workmen and employees engaged in relation to the Undertaking of the Transferor Companies shall become the staff, workmen and employees of the Transferee Company, without any further act or deed to be done by Transferor Companies or the Transferee Company.
- 3.7. All contracts or agreements including customer contracts, Purchase Orders, Work Orders, Service Orders, lease agreements and all other agreements, benefits, advantages, deposits, receivables, funds, book debts, loans, advances of the Transferor Companies in relation to the Undertaking of Transferor Companies shall stand transferred to or vested in the Transferee Company, without any further act or deed to be done by the Transferor Companies or the Transferee Company.
- 3.8. Upon approval of the Scheme by the Tribunal, the Transferee Company shall, if so required under any law or otherwise, execute deeds of confirmation or other writings or arrangement with any party to any contract or arrangement to which the Transferor Companies are parties in order to give formal effect to the above provisions. The Transferee Company shall, be deemed to be authorised to execute any such writings on behalf of Transferor Companies to carry out or perform all such formalities or compliances referred to above on part of Transferor Companies.
- 3.9. Upon approval of the Scheme by the Tribunal, the Transferee Company shall be entitled to secure the record of the change in the legal ownership upon the vesting of the assets pertaining to the Undertaking of the Transferor Companies in accordance with the provisions of Sections 230 to 232 of the Act. The Transferor Companies and the Transferee Company shall be jointly and severally authorised to execute any writings and / or carry out any formalities or compliance in this regard.
- 3.10. All the licenses, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges enjoyed or conferred upon or held or availed of by the Transferor Companies with respect to the said Undertaking and all rights and benefits that have accrued or which may accrue to the

Transferor Companies whether before or after the Appointed date, with regard to the said Undertaking, shall, under the provisions of Sections 230 to 232 of the Act and all other applicable provisions, if any, without any further act, instrument or deed, cost or charge be and stand transferred to and vest in or be deemed to be transferred to and vested in and be available to the Transferee Company so as to become as and from the Appointed date, licences, permits, quotas, approvals, permissions, registrations, incentives, tax deferrals and benefits, subsidies, concessions, grants, rights, claims, leases, tenancy rights, liberties, special status and other benefits or privileges of the Transferee Company and shall remain valid, effective and enforceable on the same terms and conditions.

- 3.11. The Transferor Companies shall file relevant intimations, e-forms, for the record of the statutory authorities signifying the transfer of the assets/ properties including but not limited to permissions, approvals, consents, sanctions, remissions, special reservations, sales tax remissions, incentives, concessions and other authorisations in relation to the said Undertaking of the Transferor Companies.
- 3.12. Where any of the liabilities and obligations of the Undertaking of the Transferor Companies as on the Appointed date have been discharged by the Transferor Companies respectively, after the Appointed date and prior to the date of approval of the Scheme by the Tribunal, such discharge shall be deemed to have been for and on account of the Transferee Companies.
- 3.13. All loans raised and used and all debts, duties, undertakings, liabilities and obligations incurred or undertaken by the Transferor Companies in relation to or in connection with the operation of the said Undertaking of the Transferor Companies, after the Appointed date and prior to the date of approval of the Scheme by the Tribunal shall also be deemed to have been raised, used, incurred or undertaken for and on behalf of the Transferee Company and, to the extent they are outstanding on the date of approval of the Scheme by the Tribunal, shall, Upon approval of the Scheme by the Tribunal, pursuant to the provisions of Section 230 of the Act read with Section 232 of the Act, without any further act, instrument or deed be and stand transferred to and vested in or be deemed to have been transferred to and vested in the Transferee Company and shall become the debt, duties, undertakings, liabilities and obligations of the Transferee Company and shall be met, discharged and satisfied by the Transferee Company.
- 3.14. Subject to the necessary consents being obtained in accordance with the terms of this Scheme, the provisions of this Clause shall operate notwithstanding anything to the contrary contained in any deed or writing or the terms of sanction or issue or any security document, all of which instruments shall stand modified and/or superseded by the foregoing provisions.

4. LEGAL PROCEEDINGS

- 4.1. Upon approval of the Scheme by the Tribunal, all the legal or other proceedings by or against any of the Transferor Companies under any statute, whether pending on the date of approval of the Scheme by the Tribunal or which may be instituted in future in

respect of any matter arising before the date of approval of the Scheme by the Tribunal and relating to the said Transferor Company/ies shall be continued and enforced by or against the Transferee Company after the date of approval of the Scheme by the Tribunal. Except as otherwise provided herein, the Transferor Company/ies shall in no event be responsible or liable in relation to any such legal or other proceedings that stands transferred to the Transferee Company.

- 4.2. If proceedings are commenced against any of the Transferor Companies for the matters referred above between the Appointed date and the date of approval of the Scheme by the Tribunal, such Transferor Company/ies shall defend the same as per the advice of the Transferee Company. The Transferee Company will reimburse the entire costs and indemnify such Transferor Company against all liabilities incurred by it in respect thereof.
- 4.3. If any suit, appeal or other proceedings of whatever nature by or against any of the Transferor Companies is pending, the same shall not abate or be discontinued or in any way be prejudicially affected by reason of this amalgamation or by anything contained in this Scheme, but the said suit, appeal or other legal proceedings may be continued, prosecuted and enforced by or against the Transferee Company in the same manner and to the same extent as it would or might have been continued, prosecuted and enforced by or against such Transferor Company/ies as if the Scheme had not been made.
- 4.4. On and from the Date of approval of the Scheme by the Tribunal, the Transferee Company shall, and may, if required, initiate, continue any legal proceedings in relation to the Transferor Companies.

5. CONTRACTS, DEEDS AND INSTRUMENTS

- 5.1. Subject to the other provisions of the Scheme, all contracts, deeds, bonds, agreements and other instruments of whatsoever nature to which any of the Transferor Companies are parties, or the benefit to which any of the Transferor Companies may be eligible, subsisting or operative immediately on or before the date of approval of the Scheme by the Tribunal and relating to the Undertaking of any of the Transferor Companies, shall be in full force and effect against or in favour of Transferee Company and may be enforced as fully and effectively as if instead of such Transferor Company/ies, the Transferee Company had been a party or beneficiary thereto. Further, Transferee Company shall be deemed to be authorised to execute any such deeds, writings or confirmations on behalf of such Transferor Company/ies and to implement or carry out all formalities required on the part of such Transferor Company/ies, to give effect to the provisions of this Scheme.
- 5.2. As a consequence of the amalgamation of the Transferor Companies into the Transferee Company in accordance with or pursuant to Part III of this Scheme, the recording of change in name in the records of the statutory or regulatory authorities from the Transferor Companies to the Transferee Company, whether pertaining to any licence, permit, approval or any other matter, or whether for the purposes of any transfer, registration, mutation or any other reason, in relation to the Undertaking of

the Transferor Companies shall be carried out by the concerned statutory or regulatory or any other authority.

- 5.3. For removal of doubts, it is expressly made clear that the dissolution of the Transferor Companies without the process of winding up as contemplated hereinafter, shall not, except to the extent set out in the Scheme, affect the previous operation of any contract, agreement, deed or any other instrument or beneficial interest to which any of the Transferor Companies are parties thereto and shall not affect any right, privilege, obligations or liability, acquired, or deemed to be acquired prior to Appointed date and all such references in such agreements, contracts and instruments to the such Transferor Companies shall be construed as reference only to the Transferee Company with effect from the Appointed date.

6. TREATMENT OF TAXES

- 6.1. This Scheme has been drawn up to comply with the conditions relating to “Amalgamation” as specified under the tax laws, including section 2(1B) and other relevant sections of the IT Act. If any terms or provisions of the Scheme are found to be or interpreted to be inconsistent with any of the said provisions at a later date, whether as a result of any amendment of law or any judicial or executive interpretation or for any other reason whatsoever, the aforesaid provisions of the tax laws shall prevail. The Scheme shall then stand modified to the extent determined necessary to comply with the said provisions. Such modification will however not affect other parts of the Scheme. The power to make such amendments as may become necessary shall vest with the Board of Directors of the Transferor Companies and the Transferee Company, which power shall be exercised reasonably in the best interests of the companies concerned.
- 6.2. All taxes, duties, cess paid or payable by Transferor Companies in relation to the Undertaking, including all or any refunds / credit / claims pertaining to the period prior to the Appointed date shall be treated as the liability or refunds/ credit/ claims, as the case may be, of the Transferee Company.
- 6.3. All taxes / cess / duties paid or payable by or on behalf of the Transferor Companies up to the Appointed date onwards including all or any refunds, MAT credits and claims, accumulated tax losses including refunds or claims pending with the revenue authorities and including the right of carry forward of accumulated losses and brought forward disallowances under the IT Act, if any, pertaining to the Undertaking of Transferor Companies, shall, for all purposes, be treated as the tax / cess / duty, liabilities or refunds, MAT credits ,claims and accumulated tax losses and brought forward disallowances under the IT Act of the Transferee Company.
- 6.4. Upon approval of the Scheme by the Tribunal, the Transferee Company is expressly permitted to revise its financial statements to give effect to the amalgamation of the Transferor Companies pursuant to the provisions of the Scheme.

7. CONDUCT OF BUSINESS UNTIL THE DATE OF APPROVAL OF THE SCHEME BY THE TRIBUNAL

With effect from the Appointed date up to the Date of Approval of the Scheme by the Tribunal:

- 7.1. Transferor Companies shall carry on, and be deemed to have carried on their business, operations or activities in relation to the Undertaking and shall be deemed to have held and stood possessed of and shall hold and stand possessed of the assets, properties, liabilities relating to Undertaking on behalf of and / or in trust for the Transferee Company.
- 7.2. All profits or income accruing or arising on account of Undertaking of the Transferor Companies, or losses arising, or expenditure incurred by them, shall for all purposes be treated as, and be deemed to be treated as, the profits or income or losses or expenditure, as the case may be, of the Transferee Company.
- 7.3. All assets howsoever acquired in relation to the Undertaking by the Transferor Companies for carrying on its business, operations or activities and the liabilities relating thereto shall be deemed to have been acquired and are also contracted for and on behalf of the Transferee Company.
- 7.4. The Transferee Company shall also be entitled, pending sanction of the Scheme, to apply to the Central Government, State Government, and all other agencies, department and statutory authorities concerned, wherever necessary, for such consents, approvals and sanctions which the Transferee Company may require including the registration, approvals, exemptions, relieves, etc., as may be required / granted under any law for the time being in force for carrying on business of the Transferor Companies relating to the Undertaking of Transferor Companies.
- 7.5. The Transferor Companies shall carry on its business, operations or activities pertaining to Undertaking, with reasonable diligence and business prudence and shall not venture into / expand any new businesses, alienate, charge, mortgage, encumber or otherwise deal with the assets or any part thereof except in the ordinary course of business without the prior consent of the Transferee Company.
- 7.6. The transfer of assets, properties, liabilities and the continuance of proceedings in relation to the Undertaking by or against the Transferor Companies shall not affect any transaction or proceedings already concluded by the Transferor Companies on or after the Appointed date to the end and intent that the Transferee Company accepts and adopts all acts, deeds things done and executed by the Transferor Companies, in regard thereto as done executed by the Transferee Company on behalf of itself.

8. STAFF, WORKMEN, AND EMPLOYEES

- 8.1. Upon approval of the Scheme by the Tribunal, all staff, workmen and employees on the payrolls of the Transferor Companies in service in relation to the Undertaking on the date of approval of the Scheme by the Tribunal shall be deemed to have become staff, workmen, and employees of Transferee Company on such date without any break or interruption in their service and on the terms and conditions of their employment not less favourable than those subsisting with reference to the Transferor Companies as on the said date.
- 8.2. As of the date of filing of this Scheme, the Transferor Companies shall make contributions to the government maintained provident fund and / or other funds in relation to all its staff, workmen and employees pertaining to the Undertaking. The Transferee Company shall subsequent to the date of approval of the Scheme by the Tribunal, make appropriate contributions towards such provident fund and / or other funds in respect of the staff, workmen and employees taken over by it pursuant to this Scheme.
- 8.3. It is clarified that the services of all transferred staff, workmen and employees of the Transferor Companies in relation to the Undertaking, to the Transferee Company will be treated as having been continuous for the purpose of the aforesaid employee benefits and / or liabilities. For the purpose of payment of any retrenchment compensation, gratuity, and / or other terminal benefits, and / or any other liability pertaining to staff, workmen and employees, the past services of such staff, workmen and employees with Transferor Companies shall also be taken into account by the Transferee Company, who shall pay the same if and when payable.

9. CONSOLIDATION OF AUTHORISED CAPITAL

- 9.1. Upon approval of the Scheme by the Tribunal, the authorised share capital of the Transferee Company shall automatically stand increased from INR 200,00,00,000 (Rupees Two Hundred crores) to INR 201,21,00,000 (Two Hundred and one crore and Twenty one lakhs Only) comprising of 20,12,10,000 (Twenty Crores Twelve Lakhs and Ten Thousand Only) equity shares of INR 10(Ten)/- each.
- 9.2. The Memorandum and Articles of Association of the Transferee Company (relating to authorised share capital) shall without any further act, instrument or deed, be and stand altered, modified and amended, and the consent of the shareholders to the Scheme shall be deemed to be sufficient for the purpose of effecting this amendment, and no further resolution(s) under Section 13, 14, 61, 64 or any other applicable provisions of the Act would be required to be separately passed, as the case may be and for this purpose the stamp duty and fees paid on the authorised capital of the Transferor Companies shall be utilised and applied to the increased authorized share capital of the Transferee Company and there would be no requirement for any other further payment of stamp duty and / or fee by the Transferee Company for increase in the authorized share capital to that extent, except as may be required under any statutory provisions of any Act. Pursuant to the Scheme becoming effective and

consequent upon the amalgamation of the Transferor Companies into the Transferee Company, the authorized share capital of the Transferee Company will be as under:

Particulars	Amount in INR
20,12,10,000 equity shares of INR 10/- each	201,21,00,000

It is clarified that the approval of the members of the Transferee Company to the Scheme shall be deemed to be given their consent / approval also to the alteration of the Memorandum and Article of Association the Transferee Company as may be required under the Act and Clause V of the Memorandum of Association and Article V of the Articles of Association of the Transferee Company shall stand substituted by virtue of the Scheme to be read as follows:

Memorandum of Association:

“V. The Authorised Share Capital of the Company is INR 201,21,00,000 (Two Hundred and one crore and Twenty-one lakhs Only) comprising of 20,12,10,000 (Twenty Crores, Twelve Lakhs and Ten Thousand Only) equity shares of INR 10(Ten)/- each”

10. CONSIDERATION

- 10.1. The entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees.
- 10.2. Therefore, upon this Scheme becoming effective, no fresh shares of the Transferee Company shall be allotted as consideration for the amalgamation.
- 10.3. Thus, the entire equity shares of the Transferor Companies shall, on the Effective Date, shall be cancelled without any further act or deed and no shares of the Transferee Company are required to be issued in lieu thereof.

11. ACCOUNTING TREATMENT

Notwithstanding anything to the contrary contained herein, the Transferee Company shall account for the amalgamation of the Transferor Companies in its books of accounts in accordance with applicable accounting principles as prescribed under the Companies (Indian Accounting Standards) Rules, 2015, as may be amended from time to time and on the date as determined under Ind AS, as below:

On the date the Scheme obtains the NCLT approval, the Transferee Company shall recognize the assets and liabilities of the Transferor Companies, at their respective fair values and de-recognise the investment in subsidiaries.

The difference between the

- a) fair value of Transferor Company’s net assets acquired by the transferee company, and

b) carrying value of the equity investments in Transferor Companies in the books of the transferee company shall be recognised in the Statement of profit and loss. For tax purposes, amalgamation would have been deemed to be carried out from the Appointed Date of this Scheme.

12. DISSOLUTION WITHOUT WINDING UP

Upon approval of the Scheme by the Tribunal, Transferor Companies shall be dissolved without going through the process of winding up pursuant to the provisions of Section 232 of the Act.

13. VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon approval of the Scheme by the Tribunal, the resolutions of the Transferor Companies as are considered necessary by the Board of Directors of the Transferee Company which are validly subsisting to be considered as resolutions of the Transferee Company. If any such resolutions have any monetary limits approved under the provisions of the Act or of any other applicable statutory provisions, then the said limits, as are considered necessary by the Board of Directors of the Transferee Company, shall be added to the limits, if any, under like resolutions passed by Transferee Company

PART C

GENERAL TERMS AND CONDITIONS

14. SCHEME CONDITIONAL ON APPROVAL / SANCTIONS

14.1.A The Scheme is conditional upon subject to:

(i) Approval of the requisite majority of the members and creditors of the Transferor Companies and Transferee Company as required under the Act and requisite orders of the NCLT being obtained.

(ii) Approval by relevant statutory authorities, as may be required

14.1.B Certified copies of the orders of the NCLT, sanctioning the Scheme would be filed with the ROC. However, filing with ROC would not be a condition for the scheme becoming effective.

14.2. In the event of this Scheme failing to take effect finally, this Scheme shall become null and void and in that case no rights and liabilities whatsoever shall accrue to or be incurred inter-se by the parties or their shareholders or creditors or employees or any other person.

14.3. If any part of this Scheme is invalid, ruled illegal by any Court of competent jurisdiction, or unenforceable under present or future laws, then it is the intention of the parties that such part shall be severable from the remainder of this Scheme, and this Scheme shall not be affected thereby, unless the deletion of such part shall cause this Scheme to become materially adverse to any party, in which case the Board of

Directors of the companies involved in the Scheme shall attempt to bring about a modification in this Scheme, as will best preserve for the parties the benefits, and obligations of this Scheme, including but not limited to such part.

15. FILING OF APPLICATION WITH THE NCLT

The Transferor Companies and the Transferee Company shall make and file all applications and petitions under Sections 230 to 232 of the Act and other applicable provisions of the Act, before the NCLT for sanction of this Scheme and shall apply for such approvals as may be required hereto.

16. MODIFICATIONS / AMENDMENTS TO THE SCHEME

- 16.1. All the companies involved in the Scheme, represented by their respective Board of Directors, may make and / or consent to any modifications / amendments to the Scheme or to any conditions or limitations that the NCLT or any other authority may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e., the Board of Directors).
- 16.2. All the companies involved in the Scheme shall be at liberty to withdraw from this Scheme, in case of any condition or alteration imposed by the NCLT or any other authority or any bank or financial institution is unacceptable to them or otherwise if so mutually agreed.
- 16.3. All the companies involved in the Scheme by their respective Board of Directors shall be authorised to take all such steps as may be necessary, desirable or proper to resolve any doubts, difficulties or questions whether by reason of any directive or order of any other authority or otherwise however arising out of or under or by virtue of the Scheme and / or any matter concerned or connected therewith.

17. EFFECT OF NON-RECEIPT OF APPROVALS/ SANCTIONS

- 17.1. In the event of any of the said sanctions approvals not being obtained and / or the Scheme not being sanctioned by the NCLT, this Scheme shall stand revoked, cancelled and be of no effect, save and except in respect of any act or deed done prior thereto as is contemplated hereunder or as to any rights and / or liabilities which might have arisen or accrued pursuant thereto and which shall be governed and be preserved or worked out as is specifically provided in the Scheme or as may otherwise arise in law.

18. COST, CHARGES, AND EXPENSES

All costs, charges, fees, taxes including duties (including the stamp duty and/or transfer charges, if any, applicable in relation to this Scheme), levied and all other expenses, if any (save as expressly otherwise agreed) arising out of or incurred in carrying out and implementing the terms and conditions and matters incidental thereto

in relation to Part B of this Scheme shall be borne and paid by the Transferee Company.

19. MISCELLANEOUS

- 19.1. The mutation of the title in respect of the immovable properties shall be made and duly recorded by the appropriate authorities pursuant to the sanction of the Scheme and Upon approval of the Scheme by the Tribunal, in accordance with the terms hereof, in favour of the Transferee Company, as the case may be, in respect of the immovable properties vested in it. Any inchoate title or possessory title of the Transferor Companies or its predecessor companies shall be deemed to be the title of the Transferee Company respectively as the case may be.
- 19.2. It is the intention of the Parties that any Part of the Scheme, as may be mutually decided by the Board of each of Parties, shall be severable from the remainder of the Scheme, and the Scheme shall not be affected by such alteration.

JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED

CIN: U74999TN2011PTC080928

Registered Office: No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai - 600119

E-mail-supal@vestas.com **Phone:** 04424505101

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED, AT ITS MEETING HELD ON FRIDAY, THE 1st DAY of SEPTEMBER, 2023 AT 10 AM AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT OLD NO. 285, NEW NO. 173, TECCI PARK, BLOCK B, 5TH FLOOR, RAJIV GANDHI SALAI, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI – 600119.

DIRECTORS PRESENT:

1. Mr. Kolappan Govindaraj – Director
2. Mr. Nandagopalamurthy Shanmugasundaram – Director

BACKGROUND:

1. Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 1); M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company - 2); M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company - 3); M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 4); M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company - 5); M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company - 6) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) ("**Scheme**"), was approved by the Board of Directors of the Transferor Company and the Board of Directors of the Transferor Company on **23.02.2023** for the purpose of Amalgamation of M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company).

M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) on a going concern basis with effect from **01.04.2023 (First day of April Two Thousand Twenty Three) being the Appointed Date.**

JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED

CIN: U74999TN2011PTC080928

Registered Office: No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai - 600119

E-mail-supal@vestas.com **Phone:** 04424505101

2. This Report is being adopted pursuant to the requirement of Section 232(2)(c) of the Companies Act, 2013, for circulating to the Unsecured Loan Creditors of the Transferee Company. This Report explains the effect of the Scheme of Amalgamation on Shareholders, Key Managerial Personnel, Promoters, non-Promoter Shareholders and other Stakeholders laying out in particular the Share Exchange Ratio (N/A).
3. The Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) and their respective Shareholders and Creditors ("**Scheme**") was approved by the Board of Directors of the Company taking into consideration the rationale and benefits of the Scheme of Amalgamation.
4. **RATIONALE, OBJECTIVE, PURPOSE AND BENEFITS OF THE SCHEME TO THE COMPANY AND ITS STAKEHOLDERS:**
 - a) The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 and it provides for Amalgamation of Transferor Companies into Transferee Company, resulting in reduction in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity. Consolidation of Companies and Increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities.
 - b) The proposed Scheme of Amalgamation is with a view to: -
 - greater economies of scale and Consolidation of Companies
 - increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities
 - Simplify the group structure
 - Eliminate the multiple entities within the group
 - Integrate the operations and achieve operational and management efficiency.
 - c) The Scheme shall be beneficial and in the best interests of the Shareholders, Creditors and Employees of the Transferor Companies and the Transferee Company and to the interest of public at large and all concerned.

JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED

CIN: U74999TN2011PTC080928

Registered Office: No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai - 600119

E-mail-supal@vestas.com **Phone:** 04424505101

5. CONCLUSION:

On the basis of review and the information/ representations, the entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees.

Therefore, upon this Scheme becoming effective, no fresh shares of the Transferee Company shall be allotted as consideration for the amalgamation.

Thus, the entire equity shares of the Transferor Companies shall, on the Effective Date, shall be cancelled without any further act or deed and no shares of the Transferee Company are required to be issued in lieu thereof.

6. REPORT OF THE BOARD OF DIRECTORS:

Based on review of the Scheme/ Documents, the Board is of the view that the Scheme is fair and reasonable.

- a) The Board observed that there isn't any requirement for Valuation Report.
- b) Upon amalgamation of the Transferor Companies with the Transferee Company, No fresh shares of the Transferee Company shall be allotted as consideration for amalgamation and entire shares of the Transferor Companies, shall be cancelled as on the Effective Date of the Scheme of Amalgamation.
- c) The Scheme of Amalgamation, if approved by the appropriate authorities and the Hon'ble Tribunal shall not have any adverse impact or effect on Shareholders, Key Managerial Personnel (KMP), Directors, Promoters, Non-Promoter Members, Creditors, whether Secured or Unsecured, Employees of Transferee Company and / or Transferor Company. No such approval from appropriate authorities are required in this regards.

In the opinion of the Board, the said Scheme will be beneficial to the Company, its Directors, Promoters, Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

The Board has adopted this Report after considering the information set out herein. The Board or any duly authorized Committee or Official(s) authorized by it is entitled to make relevant modifications to this Report, if required, and such modifications shall be deemed to form part of this Report.

FOR JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED

Sd/-

KOLAPPAN GOVINDARAJ

DIRECTOR

(DIN: 03480986)

MALGATTI WINDPOWER PRIVATE LIMITED

CIN: U40105TN2002PTC157642

**Registered Office Address: 298, OLD MAHABALIPURAM ROAD, (RAJIV GANDHISALAI)
SOZHINGANALLUR, CHENNAI -600119**

Email Id: supal@vestas.com, Phone Number: 9940639404

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF MALGATTI WINDPOWER PRIVATE LIMITED, AT ITS MEETING HELD ON FRIDAY, THE 1st DAY of SEPTEMBER, 2023 AT 11 AM AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT OLD NO. 285, NEW NO. 173, TECCI PARK, BLOCK B, 5TH FLOOR, RAJIV GANDHI SALAI, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI – 600119.

DIRECTORS PRESENT:

1. Mr. Kolappan Govindaraj – Director
2. Mr. Nandagopalamurthy Shanmugasundaram - Director

BACKGROUND:

1. Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 1); M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company - 2); M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company - 3); M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 4); M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company - 5); M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company - 6) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) ("**Scheme**"), was approved by the Board of Directors of the Transferor Company and the Board of Directors of the Transferor Company on **23.02.2023** for the purpose of Amalgamation of M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company).

M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) on a going concern basis with effect from **01.04.2023 (First day of April Two Thousand Twenty Three) being the Appointed Date.**

MALGATTI WINDPOWER PRIVATE LIMITED

CIN: U40105TN2002PTC157642

Registered Office Address:298, OLD MAHABALIPURAM ROAD, (RAJIV GANDHISALAI)
SOZHINGANALLUR, CHENNAI -600119

Email Id:supal@vestas.com, Phone Number:9940639404

2. This Report is being adopted pursuant to the requirement of Section 232(2)(c) of the Companies Act, 2013, for circulating to the Unsecured Loan Creditors of the Transferee Company. This Report explains the effect of the Scheme of Amalgamation on Shareholders, Key Managerial Personnel, Promoters, non-Promoter Shareholders and other Stakeholders laying out in particular the Share Exchange Ratio (N/A).
3. The Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) and their respective Shareholders and Creditors ("**Scheme**") was approved by the Board of Directors of the Company taking into consideration the rationale and benefits of the Scheme of Amalgamation.
- 4. RATIONALE, OBJECTIVE, PURPOSE AND BENEFITS OF THE SCHEME TO THE COMPANY AND ITS STAKEHOLDERS:**
 - a) The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 and it provides for Amalgamation of Transferor Company into Transferee Company, resulting in reduction in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity. Consolidation of Companies and Increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities.
 - b) The proposed Scheme of Amalgamation is with a view to: -
 - greater economies of scale and Consolidation of Companies
 - increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities
 - Simplify the group structure
 - Eliminate the multiple entities within the group
 - Integrate the operations and achieve operational and management efficiency.
 - c) The Scheme shall be beneficial and in the best interests of the Shareholders, Creditors and Employees of the Transferor Companies and the Transferee Company and to the interest of public at large and all concerned.

MALGATTI WINDPOWER PRIVATE LIMITED

CIN: U40105TN2002PTC157642

Registered Office Address:298, OLD MAHABALIPURAM ROAD, (RAJIV GANDHISALAI)
SOZHINGANALLUR, CHENNAI -600119

Email Id:supal@vestas.com, Phone Number:9940639404

5. CONCLUSION:

On the basis of review and the information/ representations, the entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees.

Therefore, upon this Scheme becoming effective, no fresh shares of the Transferee Company shall be allotted as consideration for the amalgamation.

Thus, the entire equity shares of the Transferor Companies shall, on the Effective Date, shall be cancelled without any further act or deed and no shares of the Transferee Company are required to be issued in lieu thereof.

6. REPORT OF THE BOARD OF DIRECTORS:

Based on review of the Scheme/ Documents, the Board is of the view that the Scheme is fair and reasonable.

- a) The Board observed that there isn't any requirement for Valuation Report.
- b) Upon amalgamation of the Transferor Companies with the Transferee Company, No fresh shares of the Transferee Company shall be allotted as consideration for amalgamation and entire shares of the Transferor Companies, shall be cancelled as on the Effective Date of the Scheme of Amalgamation.
- c) The Scheme of Amalgamation, if approved by the appropriate authorities and the Hon'ble Tribunal shall not have any adverse impact or effect on Shareholders, Key Managerial Personnel (KMP), Directors, Promoters, Non-Promoter Members, Creditors, whether Secured or Unsecured, Employees of Transferee Company and / or Transferor Company. No such approval from appropriate authorities are required in this regards.

In the opinion of the Board, the said Scheme will be beneficial to the Company, its Directors, Promoters, Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

The Board has adopted this Report after considering the information set out herein. The Board or any duly authorized Committee or Official(s) authorized by it is entitled to make relevant modifications to this Report, if required, and such modifications shall be deemed to form part of this Report.

FOR MALGATTI WINDPOWER PRIVATE LIMITED

Sd/-

KOLAPPAN GOVINDARAJ

DIRECTOR

(DIN: 03480986)

CHITRADURGA WIND POWER PRIVATE LIMITED

CIN: U40105TN2002PTC157155

Reg Office Address: 298, Old Mahabalipuram Road
sozhinganallur, Chennai- 600119

Email Id: supal@vestas.com, Phone No: 09940639404

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF CHITRADURGA WIND POWER PRIVATE LIMITED, AT ITS MEETING HELD ON FRIDAY, THE 1st DAY of SEPTEMBER, 2023 AT 12 NOON AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT OLD NO. 285, NEW NO. 173, TECCI PARK, BLOCK B, 5TH FLOOR, RAJIV GANDHI SALAI, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI – 600119.

DIRECTORS PRESENT:

1. Mr. Kolappan Govindaraj – Director
2. Mr. Nandagopalamurthy Shanmugasundaram - Director

BACKGROUND:

1. Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 1); M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company - 2); M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company - 3); M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 4); M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company - 5); M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company - 6) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) ("**Scheme**"), was approved by the Board of Directors of the Transferor Company and the Board of Directors of the Transferor Company on **23.02.2023** for the purpose of Amalgamation of M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company).

M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) on a going concern basis with effect from **01.04.2023 (First day of April Two Thousand Twenty Three) being the Appointed Date.**

2. This Report is being adopted pursuant to the requirement of Section 232(2)(c) of the Companies Act, 2013, for circulating to the Unsecured Loan Creditors of the Transferee

CHITRADURGA WIND POWER PRIVATE LIMITED

CIN: U40105TN2002PTC157155

Reg Office Address: 298, Old Mahabalipuram Road
sozhinganallur, Chennai- 600119

Email Id: supal@vestas.com, Phone No: 09940639404

Company. This Report explains the effect of the Scheme of Amalgamation on Shareholders, Key Managerial Personnel, Promoters, non-Promoter Shareholders and other Stakeholders laying out in particular the Share Exchange Ratio (N/A).

3. The Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) and their respective Shareholders and Creditors ("**Scheme**") was approved by the Board of Directors of the Company taking into consideration the rationale and benefits of the Scheme of Amalgamation.

4. RATIONALE, OBJECTIVE, PURPOSE AND BENEFITS OF THE SCHEME TO THE COMPANY AND ITS STAKEHOLDERS:

- a) The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 and it provides for Amalgamation of Transferor Company into Transferee Company, resulting in reduction in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity. Consolidation of Companies and Increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities.
- b) The proposed Scheme of Amalgamation is with a view to: -
- greater economies of scale and Consolidation of Companies
 - increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities
 - Simplify the group structure
 - Eliminate the multiple entities within the group
 - Integrate the operations and achieve operational and management efficiency.
- c) The Scheme shall be beneficial and in the best interests of the Shareholders, Creditors and Employees of the Transferor Companies and the Transferee Company and to the interest of public at large and all concerned.

5. CONCLUSION:

CHITRADURGA WIND POWER PRIVATE LIMITED

CIN: U40105TN2002PTC157155

Reg Office Address: 298, Old Mahabalipuram Road
sozhinganallur, Chennai- 600119

Email Id: supal@vestas.com, Phone No: 09940639404

On the basis of review and the information/ representations, the entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees.

Therefore, upon this scheme becoming effective, no fresh shares of the Transferee Company shall be allotted as consideration for the amalgamation.

Thus, the entire equity shares of the Transferor Companies shall, on the Effective Date, shall be cancelled without any further act or deed and no shares of the Transferee Company are required to be issued in lieu thereof.

6. REPORT OF THE BOARD OF DIRECTORS:

Based on review of the Scheme/ Documents, the Board is of the view that the Scheme is fair and reasonable.

- a) The Board observed that there isn't any requirement for Valuation Report.
- b) Upon amalgamation of the Transferor Companies with the Transferee Company, No fresh shares of the Transferee Company shall be allotted as consideration for amalgamation and entire shares of the Transferor Companies, shall be cancelled as on the Effective Date of the Scheme of Amalgamation.
- c) The Scheme of Amalgamation, if approved by the appropriate authorities and the Hon'ble Tribunal shall not have any adverse impact or effect on Shareholders, Key Managerial Personnel (KMP), Directors, Promoters, Non-Promoter Members, Creditors, whether Secured or Unsecured, Employees of Transferee Company and / or Transferor Company. No such approval from appropriate authorities are required in this regards.

In the opinion of the Board, the said Scheme will be beneficial to the Company, its Directors, Promoters, Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

The Board has adopted this Report after considering the information set out herein. The Board or any duly authorized Committee or Official(s) authorized by it is entitled to make relevant modifications to this Report, if required, and such modifications shall be deemed to form part of this Report.

FOR CHITRADURGA WIND POWER PRIVATE LIMITED

Sd/-

KOLAPPAN GOVINDARAJ

DIRECTOR

(DIN: 03480986)

B.B. HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED

CIN: U40108TN2001PTC047758

Registered Office: No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai – 600 096

Email Id: supal@vestas.com **PhoneNo.:** 04424505101

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED, AT ITS MEETING HELD ON FRIDAY, THE 1st DAY OF SEPTEMBER, 2023 AT 1 PM AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT OLD NO. 285, NEW NO. 173, TECCI PARK, BLOCK B, 5TH FLOOR, RAJIV GANDHI SALAI, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI – 600119.

DIRECTORS PRESENT:

1. Mr. Kolappan Govindaraj – Director
2. Mr. Nandagopalamurthy Shanmugasundaram - Director

BACKGROUND:

1. Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 1); M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company - 2); M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company - 3); M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 4); M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company - 5); M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company - 6) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) ("**Scheme**"), was approved by the Board of Directors of the Transferor Company and the Board of Directors of the Transferor Company on **23.02.2023** for the purpose of Amalgamation of M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company).

M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) on a going concern basis with effect from **01.04.2023 (First day of April Two Thousand Twenty Three) being the Appointed Date.**

2. This Report is being adopted pursuant to the requirement of Section 232(2)(c) of the Companies Act, 2013, for circulating to the Unsecured Loan Creditors of the Transferee Company. This Report explains the effect of the Scheme of Amalgamation on

B.B. HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED

CIN: U40108TN2001PTC047758

Registered Office: No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai – 600 096

Email Id: supal@vestas.com **PhoneNo.:** 04424505101

Shareholders, Key Managerial Personnel, Promoters, non-Promoter Shareholders and other Stakeholders laying out in particular the Share Exchange Ratio (N/A).

3. The Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) and their respective Shareholders and Creditors ("**Scheme**") was approved by the Board of Directors of the Company taking into consideration the rationale and benefits of the Scheme of Amalgamation.

4. RATIONALE, OBJECTIVE, PURPOSE AND BENEFITS OF THE SCHEME TO THE COMPANY AND ITS STAKEHOLDERS:

- a) The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 and it provides for Amalgamation of Transferor Company into Transferee Company, resulting in reduction in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity. Consolidation of Companies and Increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities.
- b) The proposed Scheme of Amalgamation is with a view to: -
- greater economies of scale and Consolidation of Companies
 - increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities
 - Simplify the group structure
 - Eliminate the multiple entities within the group
 - Integrate the operations and achieve operational and management efficiency.
- c) The Scheme shall be beneficial and in the best interests of the Shareholders, Creditors and Employees of the Transferor Companies and the Transferee Company and to the interest of public at large and all concerned.

5. CONCLUSION:

On the basis of review and the information/ representations, the entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees.

B.B. HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED

CIN: U40108TN2001PTC047758

Registered Office: No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai – 600 096

Email Id: supal@vestas.com **PhoneNo.:** 04424505101

Therefore, upon this Scheme becoming effective, no fresh shares of the Transferee Company shall be allotted as consideration for the amalgamation.

Thus, the entire equity shares of the Transferor Companies shall, on the Effective Date, shall be cancelled without any further act or deed and no shares of the Transferee Company are required to be issued in lieu thereof.

6. REPORT OF THE BOARD OF DIRECTORS:

Based on review of the Scheme/ Documents, the Board is of the view that the Scheme is fair and reasonable.

- a) The Board observed that there isn't any requirement for Valuation Report.
- b) Upon amalgamation of the Transferor Companies with the Transferee Company, No fresh shares of the Transferee Company shall be allotted as consideration for amalgamation and entire shares of the Transferor Companies, shall be cancelled as on the Effective Date of the Scheme of Amalgamation.
- c) The Scheme of Amalgamation, if approved by the appropriate authorities and the Hon'ble Tribunal shall not have any adverse impact or effect on Shareholders, Key Managerial Personnel (KMP), Directors, Promoters, Non-Promoter Members, Creditors, whether Secured or Unsecured, Employees of Transferee Company and / or Transferor Company. No such approval from appropriate authorities are required in this regards.

In the opinion of the Board, the said Scheme will be beneficial to the Company, its Directors, Promoters, Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

The Board has adopted this Report after considering the information set out herein. The Board or any duly authorized Committee or Official(s) authorized by it is entitled to make relevant modifications to this Report, if required, and such modifications shall be deemed to form part of this Report.

FOR B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED

Sd/-

KOLAPPAN GOVINDARAJ

DIRECTOR

(DIN: 03480986)

NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED
CIN: U40108TN2000PTC046200
REGISTERED OFFICE ADDRESS: 298, OLD MAHABALIPURAM ROAD,
SHOLINGANALLUR, CHENNAI-600 119.
Email Id: supal@vestas.com Phone: 044 2450 5100

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED, AT ITS MEETING HELD ON FRIDAY, THE 1st DAY of SEPTEMBER, 2023 AT 2 PM AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT OLD NO. 285, NEW NO. 173, TECCI PARK, BLOCK B, 5TH FLOOR, RAJIV GANDHI SALAI, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI – 600119.

DIRECTORS PRESENT:

1. Mr. Kolappan Govindaraj – Director
2. Mr. Nandagopalamurthy Shanmugasundaram - Director

BACKGROUND:

1. Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 1); M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company - 2); M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company - 3); M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 4); M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company - 5); M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company - 6) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) ("**Scheme**"), was approved by the Board of Directors of the Transferor Company and the Board of Directors of the Transferor Company on **23.02.2023** for the purpose of Amalgamation of M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company).

M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) on a going concern basis with effect from **01.04.2023 (First day of April Two Thousand Twenty Three) being the Appointed Date.**

NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED
CIN: U40108TN2000PTC046200
REGISTERED OFFICE ADDRESS: 298, OLD MAHABALIPURAM ROAD,
SHOLINGANALLUR, CHENNAI-600 119.
Email Id: supal@vestas.com Phone: 044 2450 5100

2. This Report is being adopted pursuant to the requirement of Section 232(2)(c) of the Companies Act, 2013, for circulating to the Unsecured Loan Creditors of the Transferee Company. This Report explains the effect of the Scheme of Amalgamation on Shareholders, Key Managerial Personnel, Promoters, non-Promoter Shareholders and other Stakeholders laying out in particular the Share Exchange Ratio (N/A).
3. The Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) and their respective Shareholders and Creditors ("**Scheme**") was approved by the Board of Directors of the Company taking into consideration the rationale and benefits of the Scheme of Amalgamation.
- 4. RATIONALE, OBJECTIVE, PURPOSE AND BENEFITS OF THE SCHEME TO THE COMPANY AND ITS STAKEHOLDERS:**
 - a) The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 and it provides for Amalgamation of Transferor Company into Transferee Company, resulting in reduction in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity. Consolidation of Companies and Increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities.
 - b) The proposed Scheme of Amalgamation is with a view to: -
 - greater economies of scale and Consolidation of Companies
 - increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities
 - Simplify the group structure
 - Eliminate the multiple entities within the group
 - Integrate the operations and achieve operational and management efficiency.
 - c) The Scheme shall be beneficial and in the best interests of the Shareholders, Creditors and Employees of the Transferor Companies and the Transferee Company and to the interest of public at large and all concerned.

5. CONCLUSION:

On the basis of review and the information/ representations, the entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees.

Therefore, upon this scheme becoming effective, no fresh shares of the Transferee Company shall be allotted as consideration for the amalgamation.

Thus, the entire equity shares of the Transferor Companies shall, on the Effective Date, shall be cancelled without any further act or deed and no shares of the Transferee Company are required to be issued in lieu thereof.

6. REPORT OF THE BOARD OF DIRECTORS:

Based on review of the Scheme/ Documents, the Board is of the view that the Scheme is fair and reasonable.

- a) The Board observed that there isn't any requirement for Valuation Report.
- b) Upon amalgamation of the Transferor Companies with the Transferee Company, No fresh shares of the Transferee Company shall be allotted as consideration for amalgamation and entire shares of the Transferor Companies, shall be cancelled as on the Effective Date of the Scheme of Amalgamation.
- c) The Scheme of Amalgamation, if approved by the appropriate authorities and the Hon'ble Tribunal shall not have any adverse impact or effect on Shareholders, Key Managerial Personnel (KMP), Directors, Promoters, Non-Promoter Members, Creditors, whether Secured or Unsecured, Employees of Transferee Company and / or Transferor Company. No such approval from appropriate authorities are required in this regards.

In the opinion of the Board, the said Scheme will be beneficial to the Company, its Directors, Promoters, Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

The Board has adopted this Report after considering the information set out herein. The Board or any duly authorized Committee or Official(s) authorized by it is entitled to make relevant modifications to this Report, if required, and such modifications shall be deemed to form part of this Report.

FOR NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED

Sd/-
KOLAPPAN GOVINDARAJ
DIRECTOR
(DIN: 03480986)

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF BELLARY WINDPOWER PRIVATE LIMITED, AT ITS MEETING HELD ON FRIDAY, THE 1st DAY of SEPTEMBER, 2023 AT 3 PM AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT OLD NO. 285, NEW NO. 173, TECCI PARK, BLOCK B, 5TH FLOOR, RAJIV GANDHI SALAI, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI – 600119.

DIRECTORS PRESENT:

1. Mr. Kolappan Govindaraj – Director
2. Mr. Nandagopalamurthy Shanmugasundaram - Director

BACKGROUND:

1. Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 1); M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company - 2); M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company - 3); M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 4); M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company - 5); M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company - 6) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) ("**Scheme**"), was approved by the Board of Directors of the Transferor Company and the Board of Directors of the Transferor Company on **23.02.2023** for the purpose of Amalgamation of M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company).

M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) on a going concern basis with effect from **01.04.2023 (First day of April Two Thousand Twenty Three) being the Appointed Date.**

2. This Report is being adopted pursuant to the requirement of Section 232(2)(c) of the Companies Act, 2013, for circulating to the Unsecured Loan Creditors of the Transferee

Company. This Report explains the effect of the Scheme of Amalgamation on Shareholders, Key Managerial Personnel, Promoters, non-Promoter Shareholders and other Stakeholders laying out in particular the Share Exchange Ratio (N/A).

3. The Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) and their respective Shareholders and Creditors ("**Scheme**") was approved by the Board of Directors of the Company taking into consideration the rationale and benefits of the Scheme of Amalgamation.

4. RATIONALE, OBJECTIVE, PURPOSE AND BENEFITS OF THE SCHEME TO THE COMPANY AND ITS STAKEHOLDERS:

a) The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 and it provides for Amalgamation of Transferor Company into Transferee Company, resulting in reduction in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity. Consolidation of Companies and Increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities.

b) The proposed Scheme of Amalgamation is with a view to: -

- greater economies of scale and Consolidation of Companies
- increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities
- Simplify the group structure
- Eliminate the multiple entities within the group
- Integrate the operations and achieve operational and management efficiency.

c) The Scheme shall be beneficial and in the best interests of the Shareholders, Creditors and Employees of the Transferor Companies and the Transferee Company and to the interest of public at large and all concerned.

5. CONCLUSION:

On the basis of review and the information/ representations, the entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees.

Therefore, upon this scheme becoming effective, no fresh shares of the Transferee Company shall be allotted as consideration for the amalgamation.

Thus, the entire equity shares of the Transferor Companies shall, on the Effective Date, shall be cancelled without any further act or deed and no shares of the Transferee Company are required to be issued in lieu thereof.

6. REPORT OF THE BOARD OF DIRECTORS:

Based on review of the Scheme/ Documents, the Board is of the view that the Scheme is fair and reasonable.

- a) The Board observed that there isn't any requirement for Valuation Report.
- b) Upon amalgamation of the Transferor Companies with the Transferee Company, No fresh shares of the Transferee Company shall be allotted as consideration for amalgamation and entire shares of the Transferor Companies, shall be cancelled as on the Effective Date of the Scheme of Amalgamation.
- c) The Scheme of Amalgamation, if approved by the appropriate authorities and the Hon'ble Tribunal shall not have any adverse impact or effect on Shareholders, Key Managerial Personnel (KMP), Directors, Promoters, Non-Promoter Members, Creditors, whether Secured or Unsecured, Employees of Transferee Company and / or Transferor Company. No such approval from appropriate authorities are required in this regards.

In the opinion of the Board, the said Scheme will be beneficial to the Company, its Directors, Promoters, Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

The Board has adopted this Report after considering the information set out herein. The Board or any duly authorized Committee or Official(s) authorized by it is entitled to make relevant modifications to this Report, if required, and such modifications shall be deemed to form part of this Report.

FOR BELLARY WINDPOWER PRIVATE LIMITED

Sd/-
KOLAPPAN GOVINDARAJ
DIRECTOR
(DIN: 03480986)

VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED

CIN: U40101TN1996PTC036871

REGISTERED OFFICE: 298, OLD MAHABALIPURAM ROAD, SOZHINGANALLUR,
CHENNAI - 600119, TAMIL NADU

E-MAIL supal@vestas.com PHONE NO.: 044-2450 5100

REPORT ADOPTED BY THE BOARD OF DIRECTORS OF VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED, AT ITS MEETING HELD ON FRIDAY, THE 1st DAY of SEPTEMBER, 2023 AT 4 PM AT THE CORPORATE OFFICE SITUATED AT OLD NO. 285, NEW NO. 173, TECCI PARK, BLOCK B, 5TH FLOOR, RAJIV GANDHI SALAI, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI – 600119.

DIRECTORS PRESENT:

1. Mr. Kolappan Govindaraj – Whole Time Director
2. Mr. PURVINKUMAR MADHUSUDAN PATEL - Managing Director
3. Mr. POKALA MADHAVA KRISHNA – Whole Time Director

BACKGROUND:

1. Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 1); M/s. MALGATTI WINDPOWER PRIVATE LIMITED (Transferor Company - 2); M/s. CHITRADURGA WIND POWER PRIVATE LIMITED (Transferor Company - 3); M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED (Transferor Company - 4); M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED (Transferor Company - 5); M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Company - 6) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) ("**Scheme**"), was approved by the Board of Directors of the Transferor Company and the Board of Directors of the Transferor Company on **23.02.2023** for the purpose of Amalgamation of M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company).

M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) on a going concern basis with effect from **01.04.2023 (First day of April Two Thousand Twenty Three) being the Appointed Date.**

VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED

CIN: U40101TN1996PTC036871

REGISTERED OFFICE: 298, OLD MAHABALIPURAM ROAD, SOZHINGANALLUR,
CHENNAI - 600119, TAMIL NADU

E-MAIL supal@vestas.com PHONE NO.: 044-2450 5100

-
2. This Report is being adopted pursuant to the requirement of Section 232(2)(c) of the Companies Act, 2013, for circulating to the Unsecured Loan Creditors of the Transferee Company. This Report explains the effect of the Scheme of Amalgamation on Shareholders, Key Managerial Personnel, Promoters, non-Promoter Shareholders and other Stakeholders laying out in particular the Share Exchange Ratio (N/A).
 3. The Scheme of Amalgamation between M/s. JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. MALGATTI WINDPOWER PRIVATE LIMITED; M/s. CHITRADURGA WIND POWER PRIVATE LIMITED; M/s. B.B.HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED; M/s. NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED; M/s. BELLARY WINDPOWER PRIVATE LIMITED (Transferor Companies) and M/s. VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (Transferee Company) and their respective Shareholders and Creditors ("**Scheme**") was approved by the Board of Directors of the Company taking into consideration the rationale and benefits of the Scheme of Amalgamation.
 4. **RATIONALE, OBJECTIVE, PURPOSE AND BENEFITS OF THE SCHEME TO THE COMPANY AND ITS STAKEHOLDERS:**
 - a) The Scheme is presented under Sections 230 to 232 of the Companies Act, 2013 and it provides for Amalgamation of Transferor Company into Transferee Company, resulting in reduction in improved shareholder value for all the Companies by way of improved financial structure and cash flows, increased asset base and stronger consolidated revenue and profitability and higher net worth of combined entity. Consolidation of Companies and Increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities.
 - b) The proposed Scheme of Amalgamation is with a view to: -
 - greater economies of scale and Consolidation of Companies
 - increase Shareholder's wealth and Minimize ongoing compliance and administrative formalities
 - Simplify the group structure
 - Eliminate the multiple entities within the group
 - Integrate the operations and achieve operational and management efficiency.
 - c) The Scheme shall be beneficial and in the best interests of the Shareholders, Creditors and Employees of the Transferor Companies and the Transferee Company and to the interest of public at large and all concerned.

5. CONCLUSION:

VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED

CIN: U40101TN1996PTC036871

REGISTERED OFFICE: 298, OLD MAHABALIPURAM ROAD, SOZHINGANALLUR,
CHENNAI - 600119, TAMIL NADU

E-MAIL supal@vestas.com PHONE NO.: 044-2450 5100

On the basis of review and the information/ representations, the entire issued, subscribed and paid-up share capital of the Transferor Companies are entirely held by the Transferee Company either in its own name or through its nominees.

Therefore, upon this scheme becoming effective, no fresh shares of the Transferee Company shall be allotted as consideration for the amalgamation.

Thus, the entire equity shares of the Transferor Companies shall, on the Effective Date, shall be cancelled without any further act or deed and no shares of the Transferee Company are required to be issued in lieu thereof.

6. REPORT OF THE BOARD OF DIRECTORS:

Based on review of the Scheme/ Documents, the Board is of the view that the Scheme is fair and reasonable.

- a) The Board observed that there isn't any requirement for Valuation Report.
- b) Upon amalgamation of the Transferor Companies with the Transferee Company, No fresh shares of the Transferee Company shall be allotted as consideration for amalgamation and entire shares of the Transferor Companies, shall be cancelled as on the Effective Date of the Scheme of Amalgamation.
- c) The Scheme of Amalgamation, if approved by the appropriate authorities and the Hon'ble Tribunal shall not have any adverse impact or effect on Shareholders, Key Managerial Personnel (KMP), Directors, Promoters, Non-Promoter Members, Creditors, whether Secured or Unsecured, Employees of Transferee Company and / or Transferor Company. No such approval from appropriate authorities are required in this regards.

In the opinion of the Board, the said Scheme will be beneficial to the Company, its Directors, Promoters, Shareholders, Creditors and other Stakeholders and the terms thereof are fair and reasonable.

The Board has adopted this Report after considering the information set out herein. The Board or any duly authorized Committee or Official(s) authorized by it is entitled to make relevant modifications to this Report, if required, and such modifications shall be deemed to form part of this Report.

FOR VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED

Sd/-

KOLAPPAN GOVINDARAJ

WHOLETIME DIRECTOR

(DIN: 03480986)

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH, CHENNAI**

COMPANY APPLICATION NO. CA(CAA) /34 (CHE)/2023

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013**

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION OF JANGI WINDFARM
DEVELOPMENT PRIVATE LIMITED, MALGATTI WINDPOWER PRIVATE
LIMITED, CHITRADURGA WIND POWER PRIVATE LIMITED, B.B. HILLS
WINDFARM DEVELOPMENT PRIVATE LIMITED, NEGM INFRASTRUCTURE
DEVELOPMENT PRIVATE LIMITED, BELLARY WINDPOWER PRIVATE
LIMITED (TRANSFEROR COMPANIES) AND VESTAS WIND TECHNOLOGY
INDIA PRIVATE LIMITED (TRANSFEREE COMPANY)**

M/s. Jangi Windfarm Development Private Limited,

No. 298, Old Mahabalipuram Road,

Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan, Director

... the First Applicant Company/Transferor Company 1

M/s. Malgatti Windpower Private Limited,

No. 298, Old Mahabalipuram Road,

Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan Director

....the Second Applicant Company/ Transferor Company 2

M/s. Chitradurga Wind power Private Limited,

No. 298, Old Mahabalipuram Road,

Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan, Director

....the Third Applicant Company/ Transferor Company 3

M/s. B.B.Hills Windfarm Development Private Limited,

No. 298, Old Mahabalipuram Road,

Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan, Director

....the Fourth Applicant Company/ Transferor Company 4

M/s. NEGM Infrastructure Development Private Limited,

No. 298, Old Mahabalipuram Road,

Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan, Director

....the Fifth Applicant Company/ Transferor Company 5

M/s. Bellary Windpower Private Limited,
No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai 600119
Represented by Govindaraj Kolappan, Director

....the Sixth Applicant Company/ Transferor Company 6

M/s. Vestas Wind Technology India Private Limited,
No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai 600119
Represented by Govindaraj Kolappan, Wholetime Director

....the Seventh Applicant Company/ Transferee Company

FORM OF PROXY

I/We, the undersigned Unsecured Loan Creditor(s) of **VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED** hereby appoint _____ of _____ and failing him/her _____ of _____ as my/our proxy to act for me/us on my/our behalf at the Meeting of the **UNSECURED LOAN CREDITOR(S) of VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED** to be held on **Friday the 13th day of October, 2023** at 12.00 P.M. at the Corporate Office of the Company at **Old No. 285, New No. 173, TECCI Park, Block B, 5th Floor, Rajiv Gandhi Salai, Old Mahabalipuram Road, Sholinganallur, Chennai – 600119** for the purpose of considering and if thought fit, approving with or without modification(s), the Scheme of Amalgamation between **JANGI WINDFARM DEVELOPMENT PRIVATE LIMITED, MALGATTI WINDPOWER PRIVATE LIMITED, CHITRADURGA WIND POWER PRIVATE LIMITED, B.B. HILLS WINDFARM DEVELOPMENT PRIVATE LIMITED, NEGM INFRASTRUCTURE DEVELOPMENT PRIVATE LIMITED, BELLARY WINDPOWER PRIVATE LIMITED (TRANSFEROR COMPANIES) AND VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED (TRANSFEREE COMPANY)**, at such meeting and at any adjournment or adjournments thereof to vote for me/us and in my/our name _____, (here, if „for“, insert „for“, if „against“ insert „against“, and in the latter case, strike out the words below after “Scheme of Amalgamation”) relating to the said Scheme of Amalgamation and the resolution, either with or without modification, as my/our proxy may approve.

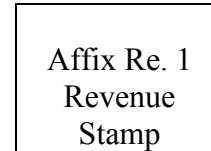
[Strike out what is not necessary]

Dated this _____ day of _____ 2023

Name: _____

Address:

Signature



Note:

1. All alterations made in the Form of Proxy should be initialed.
2. Proxy, in order to be effective, to be deposited at the Registered Office of the Company at No. 298, Old Mahabalipuram Road, Sholinganallur, Chennai - 600119, Tamil Nadu not later than 48 hours before the meeting.
3. The Corporate Members intending to send their Authorised Representatives to attend the meeting are requested to send to the Company, a Certified True Copy of the Board Resolution / Authorization Letter(s) authorising their Representative to attend and vote on their behalf at the Meeting.

**BEFORE THE NATIONAL COMPANY LAW TRIBUNAL,
CHENNAI BENCH, CHENNAI**

COMPANY APPLICATION NO. CA(CAA) /34 (CHE)/2023

**IN THE MATTER OF SECTIONS 230 TO 232 AND OTHER APPLICABLE
PROVISIONS OF THE COMPANIES ACT, 2013**

AND

**IN THE MATTER OF SCHEME OF AMALGAMATION OF JANGI WINDFARM
DEVELOPMENT PRIVATE LIMITED, MALGATTI WINDPOWER PRIVATE
LIMITED, CHITRADURGA WIND POWER PRIVATE LIMITED, B.B. HILLS
WINDFARM DEVELOPMENT PRIVATE LIMITED, NEGM INFRASTRUCTURE
DEVELOPMENT PRIVATE LIMITED, BELLARY WINDPOWER PRIVATE
LIMITED (TRANSFEROR COMPANIES) AND VESTAS WIND TECHNOLOGY
INDIA PRIVATE LIMITED (TRANSFeree COMPANY)**

M/s. Jangi Windfarm Development Private Limited,

No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan, Director

... the First Applicant Company/Transferor Company 1

M/s. Malgatti Windpower Private Limited,

No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan Director

....the Second Applicant Company/ Transferor Company 2

M/s. Chitradurga Wind power Private Limited,

No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan, Director

....the Third Applicant Company/ Transferor Company 3

M/s. B.B.Hills Windfarm Development Private Limited,

No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan, Director

....the Fourth Applicant Company/ Transferor Company 4

M/s. NEGM Infrastructure Development Private Limited,

No. 298, Old Mahabalipuram Road,
Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan, Director

....the Fifth Applicant Company/ Transferor Company 5

M/s. Bellary Windpower Private Limited,

No. 298, Old Mahabalipuram Road,

Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan, Director

....the Sixth Applicant Company/ Transferor Company 6

M/s. Vestas Wind Technology India Private Limited,

No. 298, Old Mahabalipuram Road,

Sholinganallur, Chennai 600119

Represented by Govindaraj Kolappan, Wholetime Director

....the Seventh Applicant Company/ Transferee Company

UNSECURED LOAN CREDITORS

ATTENDANCE SLIP

MEETING OF THE UNSECURED LOAN CREDITORS ON FRIDAY THE 13TH DAY OF OCTOBER, 2023 AT 12.00 P.M. AT THE CORPORATE OFFICE AT OLD NO. 285, NEW NO. 173, TECCI PARK, BLOCK B, 5TH FLOOR, RAJIV GANDHI SALAI, OLD MAHABALIPURAM ROAD, SHOLINGANALLUR, CHENNAI – 600119.

NAME OF THE UNSECURED LOAN CREDITORS/ PROXY HOLDER	
ADDRESS	
AMOUNT DUE (in Rs.)	

I certify that I am a Registered Unsecured Loan Creditor /Proxy for the Registered Unsecured Loan Creditor of the Company.

I hereby record my presence at the meeting of the Unsecured Loan Creditors of **M/s VESTAS WIND TECHNOLOGY INDIA PRIVATE LIMITED** on Friday the **13th day of October, 2023.**

Signature of Unsecured Loan Creditor / Proxy