

TRIDEV INFRAESTATES LIMITED

(Formerly Ashutosh Paper Mills Limited)

Regd. Off: S-524, F/F, School Block, Vikas Marg, Shakarpur, Delhi-110092

EXTRACTS OF THE MINUTES OF THE BOARD OF DIRECTORS' MEETING OF TRIDEV INFRAESTATES LTD (FORMERLY KNOWN AS ASHUTOSH PAPER MILLS LTD) HELD ON 7TH FEBRUARY, 2024 AT 3:00 P.M AT S-524, F/F, School Block, Vikas Marg, SIAKARPUR DELHI-110092

Reduction of Capital and other connected matters:

Resolved that pursuant to the provisions of section 66 of the Companies Act, 2013, the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, the provisions of the Memorandum and Articles of Association of the Company and other applicable provisions, if any, and subject to the approval of the members of the Company, the Hon'ble National Company Law Tribunal, Stock Exchanges and other competent authorities, if any, the consent of the Board of Directors of the Company be and is hereby accorded for the proposed reduction of paid-up share capital of the Company by 50%, on proportionate basis and writing off accumulated losses of the Company against such reduction of capital.

Resolved further that the salient features/terms and conditions of the proposed reduction of share capital, as set out in the draft Scheme of Reduction of Capital placed before the meeting, which, inter-alia, include the following:

- a. Upon the Scheme coming into effect, the issued and paid-up share capital of the Company will be reduced by 50%, on proportionate basis. Accordingly, the paid-up value of each Equity Share of the Company will be reduced from Rs. 10 per share to Rs. 5 per share. Simultaneously, upon reduction in issued and paid-up value of equity shares of the Company from Rs. 10 to Rs. 5 per equity share and in terms of the provisions of section 94 of the Companies Act, 1956, section 61 of the Companies Act, 2013, and other applicable provisions, if any, every two equity shares of Rs. 5 each will be consolidated into one equity share of Rs. 10 each, fully paid up. Approval of this Scheme by the Shareholders and/or Creditors of the Company, as the case may be, and sanction by the Hon'ble National Company Law Tribunal shall be sufficient compliance with the provisions of sections 61 and 64 of the Companies Act, 2013, and other applicable provisions, if any, relating to the aforesaid consolidation of face value of equity shares. It is clarified that the reduction of share capital from Rs. 10 per share to Rs. 5 per share and consolidation of every two equity shares of Rs. 5 each into one equity share of Rs. 10 each, will be executed simultaneously. The Company will issue Equity Shares (in physical or dematerialized form) having face value and paid up value of Rs. 10 per share.

Accordingly, upon coming into effect the Scheme of Reduction of Capital, the total issued and paid up Equity Share Capital of the Company shall be reduced from Rs. 6,52,54,000 divided into 65,25,400 Equity Shares of Rs. 10 each, fully paid-up, to Rs. 3,26,27,000 divided into 32,62,700 Equity Shares of Rs. 10 each, fully paid-up.

- b. Simultaneously, the debit balance of Profit & Loss Account of the Company will be written off to the extent of amount of the aforesaid reduction of share capital. Any amount left after writing off the debit balance of Profit & Loss Account will be credited to the Capital Reserve Account in the books of the Company.

- c. The Reduction of Capital shall be on proportionate basis and all the pre-Scheme shareholders will remain as the shareholders of the Company even after the Scheme in the same proportion, except the shareholders who are entitled to fractional shares which will be paid in terms of the Scheme.

be and are hereby approved in specific.

Resolved further that subject to the approval by the members of the Company, the Hon'ble National Company Law Tribunal, the Stock Exchanges and other competent authorities, if any, the draft Scheme of Reduction of Capital as placed in the meeting be and is hereby approved.

Resolved further that pursuant to the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with SEBI Master Circular SEBI/HO/CFD/POD-2/P/CIR/2023/93, dated June 20, 2023, as amended from time to time and other applicable provisions, **BSE Ltd** be and is hereby appointed as the **Designated Stock Exchange** for the purposes of the aforesaid Scheme of Reduction of Capital.

Resolved Further That the **undertaking for non-applicability of requirements prescribed in Para (I)(A)(10)(a) of Part I** of SEBI Master Circular no. SEBI/HO/CFD/POD-2/P/CIR/2023/93, dated June 20, 2023, in respect of proposed Scheme of Reduction of Capital of Tridev Infraestates Limited (Formerly known as Ashutosh Paper Mills Ltd), as placed before the Board of Directors and initialled by the Chairman for the purpose of identification, be and is hereby approved and the Certificate of Auditors - M/s. G A M S & Associates LLP., Chartered Accountants on the said undertaking be and is hereby noted and taken on record.

Resolved further that pursuant to the provisions of section 66 of the Companies Act, 2013, and the National Company Law Tribunal (Procedure for Reduction of Share Capital of Company) Rules, 2016, and other applicable provisions, if any, necessary application(s) and/or petition(s) be moved before the Stock Exchanges, the Hon'ble National Company Law Tribunal and other competent authorities, if any, for approval of the proposed Scheme of Reduction of Capital and for such other directions as may be required for this purpose.

Resolved further that Mr. Sunil Kumar Agarwal, Managing Director and Mr. Atul Kumar Agarwal, Director, and Ms. Ankita Agarwal, Company Secretary of the Company, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed reduction of capital, including but not limited to, the following:

- i. To modify/update the Scheme of reduction of capital to the extent of incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, BSE Limited, the Securities and Exchange Board of India, etc.

- iii. To agree to such conditions or modifications in the Scheme or any other paper that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.
- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, BSE Limited, the Securities and Exchange Board of India, etc.
- viii. To execute, sign and verify vakalatnama, power of attorney or letter of authorization or any other papers in favour of any legal counsel, advocate, company secretary, consultant, advisor or any other person.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

Appointment of M/s Rajeev Goel & Associates, Advocates:

"Resolved that M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi-Meerut Expressway/NH-9, Delhi-110 091 be and are hereby appointed as legal counsel and advisors of the Company to advise and implement the proposed Scheme of Reduction of Capital; to prepare and finalise necessary applications, petitions, and other documents to be filed with the Stock Exchanges, the Hon'ble National Company Law Tribunal or any other competent authority; to appear and plead before Stock Exchanges, SEBI, the Hon'ble National Company Law Tribunal and other competent authorities, if any, and to take all such steps that may be required to give effect to the aforesaid Reduction of Capital at a remuneration to be mutually decided.

Resolved further that Mr Rajeev K Goel, Praveen K Bharti and Mr Kartikeya Goel, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and

severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the Reserve Bank of India, BSE Limited, the Securities and Exchange Board of India, etc.
- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

Certified to be a true copy

**For Tridev Infraestates Limited
(Formerly known as Ashutosh Paper Mills Ltd)**

For TRIDEV INFRAESTATES LIMITED

Sunil Kumar Agarwal Director/Authorised Signatory
DIN: 00033287
Managing Director

