

Certified True Copy of a Resolution passed unanimously by the Board of Directors of the Company at its meeting held on Thursday, September 29, 2022 at 2:30 P.M. in which the quorum was present:

3. Scheme of Merger by Absorption of Nirlep Appliances Private Limited with Bajaj Electricals Limited:

“RESOLVED that, pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and rules framed thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016 (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to applicable provisions of the Income-tax Act, 1961, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with applicable circulars issued thereunder (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force), enabling clauses of the Memorandum of Association and Articles of Association of Bajaj Electricals Limited (“Transferee Company” / “BEL” / “Company”), and subject to the requisite approval of the shareholders and creditors of the Company, if required, and further subject to approval by the Securities Exchange Board of India (“SEBI”), BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”, and together with BSE, the “Stock Exchanges”), if required, and also subject to the requisite approval of the Hon’ble National Company Law Tribunal (“NCLT”), and such other statutory / regulatory authority(ies), as may be necessary, or as may be directed by the SEBI / Stock Exchanges / NCLT or other relevant governmental body / statutory / regulatory authority(ies) or agency or authority or body (collectively “Regulatory Authorities”), if required, and subject to the sanction / confirmation by the NCLT or such other competent authority(ies), as may be applicable, the Scheme of Merger by Absorption of Nirlep Appliances Private Limited (“Transferor Company” / “Nirlep”) with the Transferee Company and their respective shareholders under Sections 230 to 232 of the Act (hereinafter referred to as the “Scheme” / “Merger”), effective from the Appointed Date (as defined in the Scheme) and operative from the Effective Date (as defined in the Scheme), as per the terms and conditions mentioned in the Scheme, as placed before the Board by the Chairman with the permission of all other Directors present at the Meeting and duly initialed by him for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER that the Board hereby approve/ratify the appointments of following for the purpose of the Merger:

(a) Ernst & Young LLP, having office at 14<sup>th</sup> floor, The Ruby, 29, Senapati Bapat Marg, Dadar (West), Mumbai- 400028, as the Company’s consultants.

(b) Makarand M Joshi & Co., having office at Ecstasy, 803/804, 9th Floor, Citi of Joy, J.S.D. Road, Mulund (West), Mumbai - 400080, as the Company’s consultants.

RESOLVED FURTHER that the draft certificate dated September 29, 2022 issued by the Statutory Auditors of the Company (“Statutory Auditors Certificate”), to the effect that the Scheme is in compliance with applicable Accounting Standards specified in Section 133 of the Act, as placed before the Board by the Chairman with the permission of all other Directors present at the Meeting and duly initialed by him for the purpose of identification, be and is hereby accepted and taken on record.

RESOLVED FURTHER that the report of the impact of the Scheme on Directors, Promoters, Creditors, and Employees of the Company, in accordance with Section 232(2)(c) of the Act, as

placed before the Board by the Chairman with the permission of all other Directors present at the Meeting and duly initialed by him for the purpose of identification, be and is hereby adopted and taken on record.

RESOLVED FURTHER that BSE be chosen as Designated Stock Exchange for the purpose of coordinating with SEBI for obtaining approval of SEBI in accordance with Regulation 37 of SEBI Listing Regulations, if required.

RESOLVED FURTHER that, for the purpose of giving effect to this Resolution, a Committee of the Board of Directors of the Company be and is hereby formed, known as "Merger Committee", comprising of the following as its members:

- a. Mr. Shekhar Bajaj, Chairman;
- b. Mr. Anuj Poddar, Managing Director & Chief Executive Officer; and
- c. Dr. (Mrs.) Indu Shahani, Independent Director;

AND the said Merger Committee be and is hereby authorized to make such alterations and/or changes in the Scheme as maybe expedient or necessary for satisfying the requirement or conditions imposed by any of the Regulatory Authorities:

Provided that prior approval of Board of Directors of the Company shall be obtained for making any material changes, impacting the substance of the Scheme, in the said Scheme.

RESOLVED FURTHER that Mr. Shekhar Bajaj, Chairman, Mr. Anuj Poddar, Managing Director & Chief Executive Officer, Mr. E C Prasad, Chief Financial Officer, and Mr. Ajay Nagle, Company Secretary and Head of Department of the Company, and the Company official(s)/employee(s) nominated by them, be and are hereby severally authorized to take all necessary steps as under:

- (a) To file Scheme and/or other information/details with the Central/State Government(s), SEBI, Stock Exchanges or any body, authority, agency, to obtain sanction/approval to any provisions of the Scheme or for giving effect thereto;
- (b) To apply for and obtain requisite approvals of the Central/State Government(s), SEBI, Stock Exchanges or any authority, agency whose consent is required, including the shareholders (by way of Postal Ballot and electronic voting), creditors including term loan lenders, financial institutions, as may be considered necessary, to the said Scheme;
- (c) Filing of applications, as may be applicable, with the Hon'ble NCLT, Mumbai Bench or such other competent authority(ies) for seeking directions as to convening/seeking dispensation from holding meetings of the shareholders and/or creditors of the Company as may considered necessary, to give effect to the Scheme;
- (d) Signing and filing of application/petition/affidavits with the Hon'ble NCLT and/or any other regulatory/statutory authorities for confirmation;
- (e) Represent the Company before the Hon'ble NCLT or other authorities, if required;
- (f) To approve/take on record the final certificates/undertaking given by the statutory auditors/registered valuers/merchant bankers, etc.;
- (g) To file affidavits, petitions, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage advocates, counsels, solicitors, chartered accountants, merchant bankers, any other

professionals and to sign and execute all necessary documents including but not limited to affidavits, applications, petitions, vakalatnamas, pleadings, statements, reports and issue public advertisements and notices;

- (h) To settle any question or difficulty that may arise and give any directions necessary with regard to the implementation of the Scheme;
- (i) To make any alterations/changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by Central/State Government(s) or Hon'ble NCLT or the shareholders or by the Stock Exchanges where the shares are listed or any other authority;
- (j) To suspend or withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may be suo moto decided by the Board in its absolute discretion;
- (k) To take all steps necessary or incidental and considered appropriate with regard to the above applications or petitions and implementation of the orders passed thereon and generally for putting through the Scheme and completing the same;
- (l) Signing all applications, petitions, consent affidavits for dispensing the meetings of the shareholders and creditors, documents, relating to the Scheme or delegate such authority to another person by a valid Power of Attorney;
- (m) Filing of forms with Registrar of Companies, Mumbai ("ROC") and/or with such competent authorities either physically and/or electronically;
- (n) Filing of application for Stamp Duty adjudication with the Collector stamps; and
- (o) To do all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

RESOLVED FURTHER that this resolution shall remain in full force and effect until otherwise amended or rescinded by the Board of Directors.

RESOLVED FURTHER that any one of the Directors and Company Secretary of the Company be and are hereby severally authorised to sign a copy of the above resolution as a certified true copy thereof and furnish such certified true copy to whomsoever concerned."

Certified True Copy

For BAJAJ ELECTRICALS LIMITED

Digitally signed by AJAY  
SURESH NAGLE  
AJAY SURESH NAGLE  
Date: 2022.10.07 19:43:03  
+05'30'

Ajay Nagle

Company Secretary and Head of Department

Membership Number: A9855

Certified True Copy of a resolution passed unanimously by the Board of Directors of the Company at its meeting held on Thursday, September 29, 2022, at 12:30 P.M. (IST) in which the quorum was present:

Scheme of Merger by Absorption of Nirlep Appliances Private Limited with Bajaj Electricals Limited:

“RESOLVED that, pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“Act”) and rules framed thereunder, including the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016 (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force), and pursuant to applicable provisions of the Income-tax Act, 1961, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, read with applicable circulars issued thereunder (including any amendments, statutory modification(s) or re-enactment thereof for the time being in force), enabling clauses of the Memorandum of Association and Articles of Association of Nirlep Appliances Private Limited (“Transferor Company” / “Nirlep” / “Company”), and subject to the requisite approval of the shareholders and creditors of the Company, if required, and further subject to approval by the Securities Exchange Board of India (“SEBI”), BSE Limited (“BSE”), National Stock Exchange of India Limited (“NSE”, and together with BSE, the “Stock Exchanges”), if required, and also subject to the requisite approval of the Hon’ble National Company Law Tribunal (“NCLT”), and such other statutory / regulatory authority(ies), as may be necessary, or as may be directed by the SEBI / Stock Exchanges / NCLT or other relevant governmental body / statutory / regulatory authority(ies) or agency or authority or body (collectively “Regulatory Authorities”), if required, and subject to the sanction / confirmation by the NCLT or such other competent authority(ies), as may be applicable, the Scheme of Merger by Absorption of Nirlep with Bajaj Electricals Limited (“Transferee Company” / “BEL”) and their respective shareholders under Sections 230 to 232 of the Act (hereinafter referred to as the “Scheme” / “Merger”), effective from the Appointed Date (as defined in the Scheme) and operative from the Effective Date (as defined in the Scheme), as per the terms and conditions mentioned in the Scheme, as placed before the Board by the Chairman with the permission of all other Directors present at the Meeting and duly initialed by him for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER that the draft certificate dated September 29, 2022 issued by the Statutory Auditors of the Transferee Company, to the effect that the Scheme is in compliance with applicable Accounting Standards specified in Section 133 of the Act, as placed before the Board by the Chairman with the permission of all other Directors present at the Meeting, be and is hereby accepted and taken on record.

RESOLVED FURTHER that the report of the impact of the Scheme on Directors, Promoters, Creditors, and Employees of the Company, in accordance with Section 232(2)(c) of the Act, as placed before the Board by the Chairman with the permission of all other Directors present at the Meeting and duly initialed by him for the purpose of identification, be and is hereby adopted and taken on record.

RESOLVED FURTHER that Mr. Sanjay Murarka, Mr. Samir Shrimankar, Mr. Amit Bhalla, and Mr. Rakesh Sorout, Mr. Mukund Bhogale, Directors of the Company, and Mr. E C Prasad, Chief Financial Officer of the Transferee Company, and Mr. Ajay Nagle, Company Secretary and Head of Department of the Transferee Company, and the Company official(s)/employee(s) nominated by them, be and are hereby severally authorized to take all necessary steps as under:

- (a) To file Scheme and/or other information/details with the Central/State Government(s), SEBI, Stock Exchanges or any body, authority, agency, to obtain sanction/approval to any provisions of the Scheme or for giving effect thereto;



- (b) To apply for and obtain requisite approvals of the Central/State Government(s), SEBI, Stock Exchanges or any authority, agency whose consent is required, including the shareholders (by way of Postal Ballot and electronic voting), creditors including term loan lenders, financial institutions, as may be considered necessary, to the said Scheme;
- (c) Filing of applications, as may be applicable, with the Hon'ble NCLT, Mumbai Bench or such other competent authority(ies) for seeking directions as to convening/seeking dispensation from holding meetings of the shareholders and/or creditors of the Company as may be considered necessary, to give effect to the Scheme;
- (d) Signing and filing of application/petition/affidavits with the Hon'ble NCLT and/or any other regulatory/statutory authorities for confirmation;
- (e) Represent the Company before the Hon'ble NCLT or other authorities, if required;
- (f) To approve/take on record the final certificates/undertaking given by the statutory auditors/registered valuers/merchant bankers, etc.;
- (g) To file affidavits, petitions, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage advocates, counsels, solicitors, chartered accountants, merchant bankers, any other professionals and to sign and execute all necessary documents including but not limited to affidavits, applications, petitions, vakalatnamas, pleadings, statements, reports and issue public advertisements and notices;
- (h) To settle any question or difficulty that may arise and give any directions necessary with regard to the implementation of the Scheme;
- (i) To make any alterations/changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by Central/State Government(s) or Hon'ble NCLT or the shareholders or by the Stock Exchanges where the shares are listed or any other authority;
- (j) To suspend or withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may be suo moto decided by the Board in its absolute discretion;
- (k) To take all steps necessary or incidental and considered appropriate with regard to the above applications or petitions and implementation of the orders passed thereon and generally for putting through the Scheme and completing the same;
- (l) Signing all applications, petitions, consent affidavits for dispensing the meetings of the shareholders and creditors, documents, relating to the Scheme or delegate such authority to another person by a valid Power of Attorney;
- (m) Filing of forms with Registrar of Companies, Mumbai ("ROC") and/or with such competent authorities either physically and/or electronically;
- (n) Filing of application for Stamp Duty adjudication with the Collector stamps; and



- (o) To do all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

RESOLVED FURTHER that this resolution shall remain in full force and effect until otherwise amended or rescinded by the Board of Directors.

RESOLVED FURTHER that any one of the Directors and Company Secretary of the Company be and are hereby severally authorised to sign a copy of the above resolution as a certified true copy thereof and furnish such certified true copy to whomsoever concerned.”

Certified true copy  
For Nirlep Appliances Private Limited

SANJAY MURARKA  
Digitally signed by  
SANJAY MURARKA  
Date: 2022.10.07  
16:39:00 +05'30'

Sanjay Murarka  
Director  
DIN: 02802918