

भारतीय अक्षय ऊर्जा विकास संस्था लिमिटेड
(भारत सरकार का प्रतिष्ठान)
Indian Renewable Energy Development Agency Limited
(A Government of India Enterprise)

कॉर्पोरेट कार्यालय : तीसरी मंजिल, अगस्त क्रान्ति भवन, भीकाएजी कामा प्लेस, नई दिल्ली-110066 भारत
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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF IREDA LTD. IN ITS 393rd MEETING HELD ON SEPTEMBER 07, 2023 AT TOSHALI SANDS RESORT, PURI, ODISHA.

Initial Public Offer (IPO) of IREDA by way of issue of fresh equity shares along with divestment by way of Offer for Shares (OFS) by Government of India.

1. Execution of Offer Document

“RESOLVED THAT Indian Renewable Energy Development Agency Limited (the **“Company”**) shall enter into an agreement, in terms of the Companies Act, 2013, and the rules made thereunder, each as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, and other applicable laws, with the President of India, acting through the Ministry of New and Renewable Energy, Government of India (the **“Promoter Selling Shareholder”**), and IDBI Capital Markets & Securities Limited, BOB Capital Markets Limited and SBI Capital Markets Limited (collectively, the **“BRLMs”**) (**“Offer Agreement”**) in relation to the proposed initial public offering of equity shares of the Company and the draft of the Offer Agreement attached as **‘Annexure I’** of the agenda note be and is hereby approved.”

“RESOLVED FURTHER THAT Chairman and Managing Director and/or Director (Finance) and/or General Manager (Finance & Accounts) & Chief Finance Officer and/or General Manager (Finance & Accounts) and/or Additional General Manager (Finance & Accounts) and/or Company Secretary be and are hereby severally authorised to negotiate, finalise and sign/execute the Offer Agreement on behalf of the Company and to execute the necessary documents and to do all such acts, deeds, matters and things as deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts

that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions to the Offer Agreement as may be deemed fit and proper and in the best interests of the Company.”

“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the Company Secretary or Chief Financial Officer, be forwarded to those concerned for necessary action.

2. Approval and adoption of the Draft Red Herring Prospectus in relation to the Initial Public Offer by the Company

“RESOLVED THAT subject to and in accordance with the applicable provisions of the Companies Act, 2013, and the rules made thereunder, each as amended, the applicable provisions of the Securities and Exchange Board of India Act, 1992, as amended, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**) and other regulations issued by the Securities and Exchange Board of India (**“SEBI”**), the draft red herring prospectus of Indian Renewable Energy Development Agency Limited (the **“Company”**) (the **“DRHP”**) (**Annexure II of the agenda note**), in respect of the initial public offer of up to 40,31,64,706 equity shares of face value of ₹10 each of the Company (**“Equity Shares”**) by way of a fresh issue (**“Fresh Issue”**), and an offer for sale of up to 26,87,76,471 Equity Shares by the President of India, acting through the Ministry of New and Renewable Energy, Government of India (**“Promoter Selling Shareholder”**) (the **“Offer for Sale”** and together with the Fresh Issue, the **“Offer”**), for cash either at par or premium, at such price as may be determined in accordance with the book building process under the SEBI ICDR Regulations and as determined by the Company and the Promoter Selling Shareholder, in consultation with the BRLMs to the Offer, as provided to the Board, containing the requisite information as prescribed under applicable laws and regulations, subject to the DRHP being duly signed by the Directors of the Company, the Chief Financial Officer and the Promoter Selling Shareholder (through its duly authorised representative), the DRHP as provided to and placed before the Board be and is hereby approved for filing with SEBI, BSE Limited, National Stock Exchange of India Limited (the **“Stock Exchanges”**) and such other authorities or persons as may be required.”

“RESOLVED FURTHER THAT all the Directors of the Company and the Chief Financial Officer, be and hereby authorised to sign the DRHP on behalf of the Company and file the same with SEBI for their observations and with the Stock Exchanges for obtaining their in-principle approval and for listing purposes and such other authorities or persons as may be required, and issue such certificates and confirmations as may be required and undertake such other necessary steps to implement the above resolution.”

“RESOLVED FURTHER THAT Chairman and Managing Director and/or Director (Finance) and/or General Manager (Finance & Accounts) & Chief Finance Officer and/or General Manager (Finance & Accounts) and/or Additional General Manager (Finance & Accounts) and/or Company Secretary, be and hereby authorised to make modifications, corrections etc. if required, for finalisation of DRHP.”

“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the Company Secretary or Chief Financial Officer, be forwarded to the concerned authorities for necessary action.”

3. Taking on record the consent letters for the Offer for Sale by the selling shareholders

“RESOLVED THAT the Board took note of the consent letter dated 5th September 2023 (**Annexure III of the agenda note**) received from President of India, acting through the Ministry of New and Renewable Energy, Government of India (**“Promoter Selling Shareholder”**) in relation to the offer for sale of equity shares of Indian Renewable Energy Development Agency Limited (the **“Company”**) of such number of equity shares, not exceeding 26,87,76,471 equity shares held by the Promoter Selling Shareholder (the **“Offer for Sale”**, and together with the proposed fresh issue of Equity Shares, the **“Offer”**) at such price as may be determined through the book building process under the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018, as amended (**“SEBI ICDR Regulations”**), and in accordance with the Applicable Laws in consultation with the Company and BRLMs.”

“RESOLVED FURTHER THAT Chairman and Managing Director and/or Director (Finance) and/or General Manager (Finance & Accounts) & Chief Finance Officer and/or General Manager (Finance & Accounts) and/or Additional General Manager (Finance & Accounts) and/or Company Secretary, be severally authorized to file necessary forms with the Registrar of Companies, National Capital Territory of Delhi and Haryana and execute and sign all relevant documents including but not limited to consent letters, agreements, certificates etc., as may be required in order to give effect to these resolutions.”

“RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary or Chief Financial Officer, wherever required.”

4. To obtain In-principle approval for listing the equity shares on the BSE Limited and National Stock Exchange of India Limited

“RESOLVED THAT Indian Renewable Energy Development Agency Limited (the **“Company”**) shall make applications to BSE Limited and National Stock Exchange of India Limited (**“Stock Exchanges”**) for in-principle approvals for listing of its equity shares and file such papers and documents, containing the requisite information as prescribed by applicable laws and regulations, including a copy of the draft red herring prospectus filed with the Securities and Exchange Board of India, as may be required for the purpose of the initial public offer of the equity shares of the Company.”

“RESOLVED FURTHER THAT Chairman and Managing Director and/or Director (Finance) and/or General Manager (Finance & Accounts) & Chief Finance Officer and/or General Manager (Finance & Accounts) and/or Additional General Manager (Finance & Accounts) and/or Company Secretary, be and are hereby severally or jointly authorised to negotiate, finalise, execute and deliver the required documents with the Stock Exchanges, and to do all such acts, deeds, matters and things as deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions as may be deemed fit and proper and in the best interests of the Company.”

“RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the Company Secretary or Chief Financial Officer, be forwarded to the concerned authorities for necessary action.”

5. Approval of the Exemption Application to be filed by the Company with Securities and Exchange Board of India

“RESOLVED THAT the draft of the exemption application (**“Exemption Application”**), (**Annexure IV of the agenda note**) provided to the Board of Directors of Indian Renewable Energy Development Agency Limited (the **“Company”** or the **“Board”**), proposed to be filed by the Company to seek exemptions under Regulation 300(1) of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**) from strict application of certain requirements of the SEBI ICDR Regulations and Regulation 102 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI LODR Regulations”**) from strict application of certain requirements of the SEBI LODR Regulations, be and is hereby approved.”

“RESOLVED FURTHER THAT Chairman and Managing Director and/or Director (Finance) and/or General Manager (Finance & Accounts) & Chief Finance Officer and/or General Manager (Finance & Accounts) and/or Additional General Manager (Finance & Accounts) and/or Company Secretary be and are hereby severally authorised to finalise and sign the Exemption Application on behalf of the Company and to do all such acts, deeds, matters and things as deemed necessary, proper or desirable, and to settle or give instructions and directions for settling any questions, difficulties or doubts that may arise in this regard and to give effect to such modifications, changes, variations, alterations, deletions or additions to the Exemption Application as may be deemed fit and proper and in the best interests of the Company.”

"RESOLVED FURTHER THAT a copy of the above resolution, certified to be true by any Director or the Company Secretary or Chief Financial Officer, be forwarded to those concerned for necessary action.

CERTIFIED TRUE COPY

For and on behalf of
Indian Renewable Energy Development Agency Limited

A handwritten signature in blue ink, appearing to be 'Ekta Madan', with a long horizontal stroke extending to the right.

(Ekta Madan)
Company Secretary