
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF TECH MAHINDRA BUSINESS SERVICES LIMITED IN ITS MEETING HELD ON 29TH JANUARY, 2021, THROUGH MICROSOFT TEAMS FACILITY AT BOARD ROOM, SPECTRUM TOWERS, MINDSPACE COMPLEX, OFF LINK ROAD, MALAD (WEST), MUMBAI 400 064

TO CONSIDER AND APPROVE THE SCHEME OF MERGER BY ABSORPTION OF TECH MAHINDRA BUSINESS SERVICES LIMITED (“TMBSL” or “THE COMPANY”) AND BORN COMMERCE PRIVATE LIMITED (“BORN”) WITH TECH MAHINDRA LIMITED (“TML”) AND THEIR RESPECTIVE SHAREHOLDERS

RESOLVED THAT pursuant to the provisions of sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and the National Company Law Tribunal Rules (“Rules”) (including any statutory modification or re-enactment or amendment thereof) and Clause III (A) (20) of the Memorandum of Association of the Company and subject to the requisite approval of the Shareholders, Creditors of the Company, if required, and approval of such other statutory/Government authority(ies), as may be necessary or as may be directed by the National Company Law Tribunal, Mumbai Bench (“NCLT”) and subject to the sanction/confirmation by the NCLT or such other competent authority(ies), as may be applicable, the merger of the Company, a wholly owned subsidiary of Tech Mahindra Limited (“TML”), having its Registered Office situated at Spectrum Towers, Mindspace Complex, Off Link Road, Malad (West), Mumbai - 400 064, Maharashtra with TML with appointed date as 1st April, 2021 (“the Appointed Date”), as per the Scheme of Merger by Absorption of the Company and Born with TML and their respective Shareholders (“the Scheme”) as placed before the Board, be approved.

FURTHER RESOLVED THAT the Scheme and Report as per section 232(2)(c) of the Act explaining the effect of the Scheme on equity shareholders (promoter and non-promoter shareholders), employees and key managerial personnel of the Company as placed before the Board be approved.

FURTHER RESOLVED THAT any Director of the Company or the following officials of the Company and Tech Mahindra Limited viz.

1. Mr. Anil Rander Sr. V.P. Finance & Legal
2. Mr. Anil Khatri, Authorised Representative
3. Mr. S. Raji Reddy, Authorised Representative

be severally authorised to take all the necessary steps inter alia:

- (a) To prepare and sign the Scheme, applications, petitions, affidavits, undertakings, vakalatnamas, letters, notices, documents, papers and the like on behalf of the Company for the purpose of giving effect to the said Scheme;

- (b) Filing of applications along with necessary petitions, affidavits, letters, documents, papers and the like with the NCLT or such other competent authority(ies) seeking directions as to convening/asking for dispensation of the Meetings of the Shareholders and/or Creditors of the Company as may be directed by the NCLT to give effect to the Scheme;
- (c) To act as the Chairman of the National Company Law Tribunal Convened Meeting(s), if any, of the Shareholders and/or Creditors of the Company and to hold such Meeting(s) of the Shareholders and/or Creditors of the Company, including but not limited to finalise and sending of Notice and Explanatory statement under Section 230 to 232 of the Companies Act, 2013, advertisement, etc. as may be required to give effect to the Scheme and as may be considered necessary;
- (d) Filing of petitions, affidavits, letters, documents, with the NCLT, Registrar of Companies, Regional Director, Official Liquidator, Income Tax authorities, Department of Telecommunications ('DoT'), as may be applicable and/or any other authority as may be required pursuant to the relevant provisions and applicable laws, rules and regulations, for confirmation and sanction of the Scheme by the NCLT or such other competent authority(ies);
- (e) Filing the Scheme and/or any other information/details with the concerned body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- (f) Declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (g) Obtaining approval from and represent before, Registrar of Companies, NCLT, Ministry of Corporate Affairs, Regional Director, Official Liquidator, Income Tax authorities, and such other authorities and parties including the Shareholders, Bankers, Financial Institution(s), etc. as may be considered necessary;
- (h) Signing and executing request letters / no objection / sanction letters for obtaining the necessary no objection/sanction letters for dispensation of the Meeting(s) of the Shareholders and/or Creditors of the Company for approving the Scheme and thereafter submitting the same on receipt thereof to the NCLT or any other appropriate authority;
- (i) Settling any questions or doubts or any difficulties that may arise with regard to the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to give effect to the Scheme and this Resolution;
- (j) Making any alterations or modifications or amendments to the Scheme to comply with any conditions or limitations the NCLT or any other competent authority may deem fit to direct or impose or for any other reason which may otherwise be considered necessary, desirable or appropriate including solving all difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect or make any modifications / amendments to the Scheme in pursuance to change in law or otherwise, provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors;

- (k) Accepting service of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- (l) Producing all documents, matters or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto or arising therefrom;
- (m) Taking all procedural steps for having the Scheme sanctioned by the NCLT including, without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits, undertakings, vakalatnamas, declarations, letters, notices, and petitions as may be necessary;
- (n) Providing consents and doing 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;
- (o) To appoint or re-appoint any party/s including Lawyers, Chartered Accountants or Company Secretaries in Practice or such other professionals and authorize them for the purpose of filing, presenting the scheme, signing and entering the appearance and generally to act for every purpose concerning the merger proceedings and representing the Company/s and appearing before NCLT and other Statutory/Appropriate Authorities and also to do all acts, deeds, things and matters necessary or expedient, incidental or conducive in furtherance of the aforesaid;
- (p) To file necessary e-forms with the Registrar of Companies or any other authorities for the purpose of mandatory compliance under Companies Act, 2013 or any other law for the time being in force for giving effect to the merger;

RESOLVED FURTHER THAT a copy of the above resolution be furnished to the concerned authorities duly certified by any of the Directors of the company or Mr. Anil Rander or Mr. Anil Khatri or Mr. S. Raji Reddy, Authorised Signatories of the Company.

For TECH MAHINDRA BUSINESS SERVICES LIMITED




ANIL RANDER
SR. V.P. FINANCE & LEGAL
Date: February 2, 2021