

**CERTIFIED TRUE COPY OF THE EXTRACT OF THE MINUTES OF THE MEETING
OF THE BOARD OF DIRECTORS OF MARUBENI INDIA PRIVATE LIMITED HELD
ON MONDAY, NOVEMBER 9, 2020 AT 10:00 A.M. AT UNIT NO. 1, 3RD FLOOR,
BUILDING A-2, SHAHEED JEET SINGH MARG, QUTAB INSTITUTIONAL AREA,
NEW DELHI-110067**

Delegation of powers to Mr. Kazuya Sato, Director of the Company


"RESOLVED THAT Mr. Kazuya Sato, Director of the Company be and is hereby entrusted with the following powers and responsibilities and be and is hereby authorized to do, the following acts, deeds or things in the name, on behalf of and at the expense of the Company, for the day to day operations of business, so long as he continue to occupy his position in the Board of Directors of the Company :

- (a) To generally conduct, manage and transact whole of business, affairs and operations of the company, except in the matters which may be specifically required to be done by the Board/committee either by the Companies Act, 2013 or by the articles of association of the Company and to exercise and perform such powers and duties as the Board of directors of the company (hereinafter called the "Board") may from time to time determine, and to also do and perform all other acts and things which in the ordinary course of business, he may consider necessary or proper or in the interest of the Company.
- (b) To enter into and become party to and to make, sign, execute, verify, confirm, certify, attest, amend, vary, register etc., for and on behalf of the company, all deeds, instruments, contracts, agreements, receipts, including lease deeds in respect of any residential premises, buildings, shops, offices, warehouses, godowns or premises taken on lease and all other documents or writings in relation and incidental to the business, affairs and operations of the Company.
- (c) To make, sign, draw, accept, endorse, negotiate, register, sell and transfer on behalf of the company all cheques, bills of exchanges, drafts, hundies, promissory notes, dock warrants, delivery orders, railway receipts, bills of entry, bills of lading, custom and shipping bonds/documents, affidavits, power of attorneys, pre-authentication of invoices, manifests, amendments, claims etc. and other mercantile documents and other negotiable instruments and securities subject to such limits as the Board may decide from time to time.
- (d) To become party to and to present for registration and admit execution of and to do every act, matter or thing necessary or proper to enable registration on behalf of the company of all deeds, instruments, contracts, agreements, receipts and all other documents whatsoever;

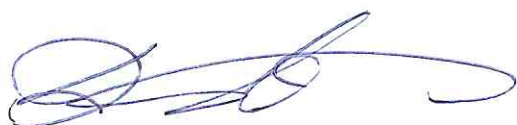
- (e) To institute, defend, prosecute, conduct, compound, condone, refer to arbitration, waive and abandon and to compromise legal or other proceedings, claims and disputes - civil, criminal or revenue including Income tax, Sales tax, Value Added Tax, Goods and Services tax and Excise & Customs, FERA/FEMA, Companies Act, Provident Fund, ESI, Labour or refer any matter or dispute to arbitration, by or against the Company or in which the company may be concerned or interested.
- (f) To sign, verify and file in all or any courts and offices in India in all or any cases, whether original, appellate or revision plaints, complaints, written statements, affidavits and applications, review or revision petitions, vakalatnama, caveat, written statements, statutory returns and memoranda of appeals or cross objections, etc.
- (g) To appear in all or any courts including quasi-judicial bodies and labour courts and offices to represent the Company in all proceedings and make statement on oath or act otherwise for and on behalf of the Company.
- (h) To file in and receive back from any or all courts, or offices documents of all kinds and to give receipts thereof.
- (i) To deposit or obtain refund of stamps duty or court fee or to repay the same.
- (j) To deposit in or withdraw from any or all courts or other offices moneys and give receipts thereof.
- (k) To apply for copies of documents or other records of courts or offices.
- (l) To apply for inspection of and to inspect records of which inspection is allowed.
- (m) To execute decrees receive moneys and obtain possession of properties in execution of decrees give receipts and discharge/s thereof and compromise or compound any such decree.
- (n) To sign, execute, verify and file all statutory returns, letters, forms, reply, registers and all kinds of applications including applications for obtaining Registration Certificates and other papers or documents incidental thereto with the Revenue, Excise, Customs, Service Tax, DGFT, Sales Tax, GST, VAT, Registrar of Companies, Ministry of Corporate Affairs, Enforcement Directorate, Provident Fund, ESI and other regulatory Authorities.
- (o) To represent the company in connection with its assessment, appeals and revision, proceedings before any revenue and sales tax or service tax authority or the Appellate Tribunal, Excise Tribunals, Sales tax, GST, VAT or Service tax Tribunal and to produce and document connected therewith.
- (p) To present for Registration and to admit execution at any Office of Registration in India, any document executed on behalf of Company.



- (q) To apply for any new connection of telephone/cell phone/power connection/water connection/gas connection for workshops, offices, showrooms, stores, warehouses, leased premises of employees of the company whether for cash or credit and either present or future delivery.
- (r) To make all applications to the import and export control authorities in connection with the import and export of plant and machinery, goods, raw-materials, stores etc. for and on behalf of the Company including applications for Import and export licenses, export performance certificate, EPCG license, DEPB license etc.
- (s) To receive and give effectual receipts and discharges of moneys, funds, goods or property payable to or to be received by the company.
- (t) To convene meetings of the Board of directors, Committees, Sub-Committees of directors, if any, and the ordinary or extraordinary general meetings of the shareholders.
- (u) Within such limits of amount which the Board may from time to time prescribe, to purchase, pay for, acquire, sell, repurchase, import and export all machinery and plant and mercantile goods in relation to the business of the Company;
- (v) To purchase, pay for, acquire, sell, resell, repurchase and import raw materials, articles, stores, appliances, apparatus and all other materials and things necessary or expedient for the day to day working of the company either for cash or credit and either for present or future delivery as also to export the products of the company;
- (w) To build, construct, erect and maintain, pull down, demolish and reconstruct warehouses, offices, workshops and all other buildings for manufacturing, storing and otherwise dealing with the Company's properties, articles or things or for the purposes of the trade or business of the company;
- (x) To make advances upon or for the purchase of goods and all other articles required for the purposes of the company upon such terms as he may think fit;
- (y) Subject to the provisions of the Act and subject to the provisions of any agreement at the time in force between the company and any person, to appoint agents, sub-agents, distributors, at such place or places as he may think fit or necessary, to sell or otherwise dispose or look after of the Company's properties, articles, things or products or goods and on such terms and conditions as he may deem fit;
- (z) To borrow from time to time in the name or otherwise on behalf of the company by not exceeding the total amount specified by the Board from time to time, such sum or sums of money as he may think expedient;



- (aa) To acquire with the approval of the Directors and within such limits of price as they may from time to time prescribe on lease or by purchase, exchange or otherwise howsoever for the purposes of the company, properties, buildings, lands, premises, etc. for workshops, offices, show-rooms, stores, machinery, etc. of the company.
- (bb) To insure and keep insured company's properties, buildings, machinery, plants, materials, equipment and all other properties of the company, movable or immovable either lying in the godowns, show-rooms, or offices, or in the workshops or elsewhere or in transit for import/export against loss or damage by fire/water or other risks to such amount and for such period as he may deem proper and to sell, assign, surrender or discontinue or apply for claim for any of the insurances effected in pursuance of this power;
- (cc) Subject to the provisions of The Companies Act, 2013 and when so authorised by the Board and within the limits from time to time fixed by the Board, to invest and deal with the moneys of the company not immediately required, upon such investments of such nature as may be specified by the Board from time to time or to deposit the same with banks or persons and from time to time to realise and vary such investments;
- (dd) Subject to the provisions of The Companies Act, 2013 and when so authorised by the Board and within the limits from time to time fixed by the Board to make loans for such purposes and up to such maximum amount for such purpose as may be specified by the Board from time to time;
- (ee) To attend and vote at all meetings in which the company is or may become member.
- (ff) To appoint or employ for the company's transactions and management of affairs and from time to time to discharge or remove or terminate or suspend or re-appoint and re-employ or replace managers, officers, clerks, workmen, employees and other members of the staff of the company, bankers, all kinds of agents, brokers, advocates, barristers, solicitors, pleaders, lawyers, representatives, merchants, arbitrators, retail and wholesale commission dealers and experts with such powers and duties and upon such terms as to duration of employment, remuneration or otherwise as he may deem fit;
- (gg) To incur from time to time subject nevertheless to the provisions of the Act, such expenses and to lay out such sum or sums of money as he may deem expedient for the offices or the establishments of the company and for the purpose of maintaining and carrying on the works and business of the company as he may think fit;
- (hh) From time to time, provide by the appointment of any attorney or attorneys, or officer or officers for management and transaction of the affairs of the company generally or in specified locality or district or province or State;



- (ii) Subject to the provisions of Articles of Association of the Company, to affix common seal of the Company on any letter, contract, agreement, deed, bond or such other document, as he may deem fit and proper.
- (jj) To sub-delegate any one or more of the above power(s) to any one or more executive(s) of the Company or any other person, with such terms and conditions and limits, as he may deem fit and proper.
- (kk) And generally to make all such arrangements and to do all acts, deeds, matters and things on behalf of the company as may be necessary or proper for the purposes mentioned above and which may be usual, necessary or expedient in the conduct and management of business and as are not by the Companies Act or by the memorandum and articles of association expressly required to be done by the company in general meeting."

"RESOLVED FURTHER that the Board hereby agrees that all acts, deeds and things lawfully done by Mr. Kazuya Sato under the authority of this power shall be construed as acts, deeds and things done by the Board of Directors of the Company and the Board hereby undertakes to confirm, ratify and approve all and whatsoever Mr. Kazuya Sato have lawfully done or shall lawfully do or cause to be done by virtue of the powers hereby given."

For MARUBENI INDIA PRIVATE LIMITED



TETSUO SAITO
DIRECTOR
DIN: 09497072

Date: February 17, 2023

Place: New Delhi

