



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF
DIRECTORS OF THE CORPORATION AT ITS MEETING HELD ON WEDNESDAY,
JULY 27, 2016**

APPROVAL OF THE SCHEME OF AMALGAMATION:

“RESOLVED THAT pursuant to the provisions of sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and any modification and re-enactment thereof, and the provisions of the Companies Act, 2013, as applicable, the Income-tax Act, 1961 (including any statutory modification(s) or re-enactment thereof for the time being in force); all relevant securities laws, regulations and circulars including Circular CIR/CFD/CMD/16/2015 dated November 30, 2015 (“SEBI Circular”) issued by the Securities and Exchange Board of India (“SEBI”), the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Memorandum of Association and the Articles of Association of the Corporation and subject to compliance with other applicable laws and the approval of the High Court of Judicature at Bombay or the National Company Law Tribunal as may be applicable (“Court”) and other necessary approvals and consents, as applicable, consent of the Board of Directors of the Corporation be and is hereby accorded for the scheme of amalgamation between the Corporation and five of its wholly owned subsidiaries viz. Windermere Properties Private Limited, Haddock Properties Private Limited, Grandeur Properties Private Limited, Winchester Properties Private Limited and Pentagram Properties Private Limited (“Scheme”), from the Appointed Date viz. April 1, 2016 or such other date as the Court may decide”.

“RESOLVED FURTHER THAT the draft Scheme placed before the Board and initialled by the Chairman of the meeting for the purposes of identification be and is hereby approved”.

“RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded to seek appropriate dispensation of holding of meetings of the shareholders and/ or creditors of the Corporation, as may be approved by the Court”.

“RESOLVED FURTHER THAT the report of the Audit Committee dated July 27, 2016, which was tabled before the Meeting, recommending the Scheme, be and is hereby accepted and approved”.

“RESOLVED FURTHER THAT as the Scheme contemplates the amalgamation of wholly owned subsidiaries of the Corporation with the Corporation and no shares are being issued by the Corporation and no consideration is being paid, the requirement of obtaining a valuation report is not applicable as per the SEBI Circular”.

“RESOLVED FURTHER THAT in terms of the Scheme, the equity shares held by the Corporation in Windermere Properties Private Limited, Haddock Properties Private Limited, Grandeur Properties Private Limited, Winchester Properties Private Limited and Pentagram Properties Private Limited, being wholly owned subsidiaries of the Corporation, shall stand cancelled on the Scheme becoming effective”.

“RESOLVED THAT in terms of paragraph I(A)(9)(c) of Annexure I of the SEBI Circular, the Board of Directors of the Corporation do hereby takes on record and approves the undertaking of the Corporation signed by Mr. Ajay Agarwal, Company Secretary and certified by Messrs Deloitte Haskins & Sells LLP, statutory auditors, copy of which was placed before the meeting, regarding non-applicability of paragraph I(A)(9)(a) of Annexure I of the SEBI Circular with respect to the Scheme.”

“RESOLVED FURTHER THAT the certificate issued by Messrs Deloitte Haskins & Sells, statutory auditors of the Corporation, as placed before the Board, in accordance with paragraph I(A)(5)(a) of Annexure – I of the SEBI Circular, confirming the compliance of the accounting



treatment in the Scheme with the accounting standards specified by the Central Government under section 133 of the Companies Act, 2013, be and is hereby approved”.

“RESOLVED FURTHER THAT Mr. Deepak S. Parekh - Chairman, Mr. Keki M. Mistry - Vice Chairman & CEO, Ms. Renu Sud Karnad - Managing Director, Mr. V. Srinivasa Rangan - Executive Director, Mr. Conrad D’Souza, Mr. M. Ramabhadran, Ms. Madhumita Ganguli and Mr. Suresh Menon - Members of Executive Management, Mr. Sudhir Kumar Jha - Senior General Manager - Corporate Legal, Mr. Satrajit Bhattacharya - General Manager - Treasury and Mr. Ajay Agarwal - Company Secretary be and are hereby jointly and severally empowered on behalf of the Corporation to sign and execute any application, affidavit, petition, undertaking or any other documents or deeds or pleadings, as may be required to be filed for this purpose and to agree and to make such modification/ alterations as may be required by any regulatory, judicial or governmental authorities in connection with the Scheme and are further severally authorized to do all such things, deeds, and acts as may be deemed necessary and expedient in connection with the Scheme and to give effect to the same.

RESOLVED FURTHER THAT Mr. Deepak S. Parekh - Chairman, Mr. Keki M. Mistry - Vice Chairman & CEO, Ms. Renu Sud Karnad - Managing Director, Mr. V. Srinivasa Rangan - Executive Director, Mr. Conrad D’Souza, Mr. M. Ramabhadran, Ms. Madhumita Ganguli and Mr. Suresh Menon - Members of Executive Management, Mr. Sudhir Kumar Jha - Senior General Manager - Corporate Legal, Mr. Satrajit Bhattacharya - General Manager - Treasury and Mr. Ajay Agarwal - Company Secretary be and are hereby jointly and severally empowered on behalf of the Corporation to:

- (a) file the Scheme before SEBI, stock exchanges, Court, and other relevant authorities;
- (b) select one of the stock exchanges as the designated stock exchange for the purpose of the Scheme;
- (c) approve the certificate issued by the statutory auditors certifying the non-applicability of paragraph I(A)(9)(a) of Annexure I of the said SEBI Circular;
- (d) provide approval for such other certificates, undertakings, documents, letters which may be required to be submitted to the SEBI, National Housing Bank, stock exchanges and any other authority or agency;
- (e) approve the fairness opinion report;
- (f) take all steps, as may be required, including without limitation for obtaining approvals and/ or consents of the shareholders, creditors, all relevant regulatory, governmental and judicial authorities and all third parties including the National Housing Bank, as may be required from time to time in that behalf;
- (g) execute and file appropriate applications, consents, waiver letters and other documents before the Court, including in its capacity as a shareholder or creditor of the transferor companies, for holding or dispensing with the requirement for holding a meeting of the shareholders and/ or creditors of the transferor companies and represent the Corporation in such meetings, if convened by the Court;
- (h) give such directions as they may consider necessary to settle any question or resolve any difficulty or matter arising under the Scheme or in regard to the meaning or interpretation of the Scheme or the implementation thereof and/ or to review the position relating to the satisfaction of various conditions as stipulated in the said Scheme and if necessary, to waive any of those conditions (to the extent permissible under law);
- (i) appoint solicitors, advocates, attorneys, practising company secretaries, advisors, valuers, auditors, accountants, registrars or such other persons or agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions including as regards their fees or remuneration as they may deem fit and issue letters of appointment or vakalatnama or authority letters in this regard;
- (j) file appropriate petitions, affidavits, undertakings or confirmation of the Scheme with the Court;



- (k) file any other applications, petitions, affidavit and/ or reports received from the Registrar of Companies, Maharashtra – Mumbai, Regional Director, or any other regulatory authorities on or in connection with the Scheme and/ or in connection with its sanction thereof, whether before the Court or before any other regulatory authorities, and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;
- (l) represent the Corporation in general before any regulatory authority, stock exchanges and/ or courts in relation to any matter pertaining to the Scheme;
- (m) accept modifications and/or conditions, if any, which may be required and/or imposed by SEBI, Court, stock exchanges and/or any regulatory authority;
- (n) withdraw the Scheme at any stage in case any changes and/or modifications suggested / required to be made in the Scheme or any condition imposed whether by any shareholder, creditor, Court, stock exchanges and/or any regulatory authority are in their view not in the interest of the Corporation and/or if the Scheme cannot be implemented otherwise;
- (o) take such actions and steps in the above matter, as may be required from time to time to give effect to the above decision and do all such acts, deeds and things as any of them may deem necessary or desirable in connection with the above and incidental thereto, or to give effect to the Scheme including filing of a certified copy of the final order of the Court with the Registrar of Companies;
- (p) delegate all or any of the powers/ authorities herein vested including by the grant of powers of attorney, to do such acts, deeds, and things as may be deemed necessary or desirable in connection with the Scheme to any other officers/ persons as they may deem fit; and
- (q) ratify the actions taken by the executives/ officers of the Corporation in this regard.”

“**RESOLVED FURTHER THAT** the Common Seal of the Corporation, if required, be affixed on the aforesaid documents pursuant to the Article of Association of the Corporation”.

CERTIFIED TRUE COPY


AJAY AGARWAL
COMPANY SECRETARY

AUGUST 16, 2016

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON WEDNESDAY, JULY 27, 2016

APPROVAL OF THE SCHEME OF AMALGAMATION OF THE COMPANY WITH HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED, ITS HOLDING COMPANY:

“**RESOLVED THAT** pursuant to the provisions of sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and any modification and re-enactment thereof, and the provisions of the Companies Act, 2013, as applicable, the Income-tax Act, 1961 (including any statutory modification(s) or re-enactment thereof for the time being in force); all relevant securities laws, regulations, memorandum of association and the articles of association of the Company and subject to compliance with other applicable laws, and subject to the approval of the High Court of Judicature at Bombay or the National Company Law Tribunal as may be applicable (“**Court**”) and other necessary approvals and consents, the scheme of amalgamation providing for the amalgamation of the Company and other wholly owned subsidiaries of Housing Development Finance Corporation Limited (“**HDFC**”) namely Grandeur Properties Private Limited, Winchester Properties Private Limited, Windermere Properties Private Limited and Pentagram Properties Private Limited with HDFC (“**Scheme**”), in terms of the draft placed before the Board and initialled by the Chairman for the purpose of identification, be and is hereby considered and approved with effect from April 1, 2016 or such other date as the Court may decide”.

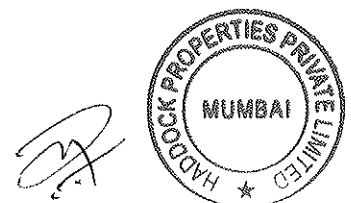
“**RESOLVED FURTHER THAT** consent of the Board be and is hereby accorded to seek appropriate dispensation of holding of meetings of the shareholders and/ or creditors of the Company, as may be approved by the Court”.

RESOLVED FURTHER THAT the Company, being a wholly owned subsidiary of HDFC, in terms of the Scheme, the equity shares held by HDFC in the Company shall stand cancelled on the Scheme becoming effective”.

“**RESOLVED FURTHER THAT** any director of the Company, Ms. Manjiree Jaitly – Assistant General Manager - Treasury and Ms. Sarika Mahajan – Deputy Manager – Secretarial of Housing Development Finance Corporation Limited (“**Authorised Persons**”) be and are hereby severally authorised on behalf of the Company to sign and execute any application, affidavit, petition, undertaking or any other documents or deeds or pleadings, as may be required to be filed for this purpose and to agree and to make such modification/ alterations as may be required by any regulatory, judicial or governmental authorities and Court in connection with the Scheme and are further severally authorised to do all such things, deeds, and acts as may be deemed necessary and expedient in connection the Scheme and to give effect to the same”.

“**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby severally authorised on behalf of the Company to:


(a) file the Scheme before the High Court, and other relevant authorities;



- (b) take all steps, as may be required, including without limitation for obtaining approvals and/or consents of the shareholders, creditors, all relevant regulatory, governmental and judicial authorities and all third parties, as may be required from time to time in that behalf;
- (c) provide approval for such other certificates, undertakings, documents, letters which may be required to be submitted to any regulatory authorities;
- (d) execute and file appropriate applications, consents, waiver letters and other documents before the Court for holding or dispensing with the requirement for holding a meeting of the shareholders and/or creditors;
- (e) give such directions as they may consider necessary to settle any question or resolve any difficulty or matter arising under the Scheme or in regard to the meaning or interpretation of the Scheme or the implementation thereof and/or to review the position relating to the satisfaction of various conditions as stipulated in the said Scheme and if necessary, to waive any of those conditions (to the extent permissible under law);
- (f) appoint solicitors, advocates, attorneys, company secretaries, advisors, valuers, auditors, accountants, registrars or such other persons or agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions including as regards their fees or remuneration as they may deem fit and issue letters of appointment or vakalatnama or authority letters in this regard;
- (g) file appropriate petitions, affidavits undertakings or confirmation of the Scheme with the Court;
- (h) file any other applications, petitions, affidavit and/ or reports received from the Registrar of Companies, Regional Director, or any other regulatory authorities on or in connection with the Scheme and/ or in connection with its sanction thereof, whether before the Court or before any other regulatory authorities, and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;
- (i) represent the Company in general before any regulatory authority and/ or Court in relation to any matter pertaining to the Scheme;
- (j) accept modifications and/or conditions, if any, which may be required and/ or imposed by the Court and/or any regulatory authority;
- (k) withdraw the Scheme at any stage in case any changes and/ or modifications suggested/ required to be made in the Scheme or any condition imposed whether by any shareholder, creditor, Court and/or any regulatory authority are in their view not in the interest of the Company and/or if the Scheme cannot be implemented otherwise;
- (l) ratify the actions taken by the authorised personnel appointed on behalf of the Company in this regard; and
- (m) take such actions and steps in the above matter, as may be required from time to time to give effect to the above decision and do all such acts, deeds and things as any of them may deem necessary or desirable in connection with the above and incidental thereto, or to give effect to the Scheme including filing of a certified copy of the final order of the Court with the Registrar of Companies.



“RESOLVED FURTHER THAT the Common Seal of the Company, if any and if required, be affixed on the aforesaid documents and in presence of any one of the directors of the Company who do sign the same”.

CERTIFIED TRUE COPY

MANOJ NAIR
DIRECTOR



DIN : 06361596
ADDRESS : D-3107, 31st FLOOR, ASHOK TOWER, PLOT NO-63/74, DR. S. S. ROAD, PAREL, MUMBAI-400 012.

PENTAGRAM

PROPERTIES PRIVATE LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON WEDNESDAY, JULY 27, 2016

APPROVAL OF THE SCHEME OF AMALGAMATION OF THE COMPANY WITH HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED, ITS HOLDING COMPANY:

“**RESOLVED THAT** pursuant to the provisions of sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and any modification and re-enactment thereof, and the provisions of the Companies Act, 2013, as applicable, the Income-tax Act, 1961 (including any statutory modification(s) or re-enactment thereof for the time being in force); all relevant securities laws, regulations, memorandum of association and the articles of association of the Company and subject to compliance with other applicable laws, and subject to the approval of the High Court of Judicature at Bombay or the National Company Law Tribunal as may be applicable (“**Court**”) and other necessary approvals and consents, the scheme of amalgamation providing for the amalgamation of the Company and other wholly owned subsidiaries of Housing Development Finance Corporation Limited (“**HDFC**”) namely Grandeur Properties Private Limited, Winchester Properties Private Limited, Haddock Properties Private Limited and Windermere Properties Private Limited with HDFC (“**Scheme**”), in terms of the draft placed before the Board and initialled by the Chairman for the purpose of identification, be and is hereby considered and approved with effect from April 1, 2016 or such other date as the Court may decide”.

“**RESOLVED FURTHER THAT** consent of the Board be and is hereby accorded to seek appropriate dispensation of holding of meetings of the shareholders and/ or creditors of the Company, as may be approved by the Court”.

RESOLVED FURTHER THAT the Company, being a wholly owned subsidiary of HDFC, in terms of the Scheme, the equity shares held by HDFC in the Company shall stand cancelled on the Scheme becoming effective”.

“**RESOLVED FURTHER THAT** any director of the Company, Ms. Manjiree Jaitly – Assistant General Manager - Treasury and Ms. Sarika Mahajan – Deputy Manager – Secretarial of Housing Development Finance Corporation Limited (“**Authorised Persons**”) be and are hereby severally authorised on behalf of the Company to sign and execute any application, affidavit, petition, undertaking or any other documents or deeds or pleadings, as may be required to be filed for this purpose and to agree and to make such modification/ alterations as may be required by any regulatory, judicial or governmental authorities and Court in connection with the Scheme and are further severally authorised to do all such things, deeds, and acts as may be deemed necessary and expedient in connection the Scheme and to give effect to the same”.

“**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby severally authorised on behalf of the Company to:

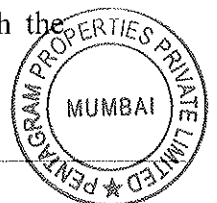
(a) file the Scheme before the High Court, and other relevant authorities;



PENTAGRAM

PROPERTIES PRIVATE LIMITED

- (b) take all steps, as may be required, including without limitation for obtaining approvals and/or consents of the shareholders, creditors, all relevant regulatory, governmental and judicial authorities and all third parties, as may be required from time to time in that behalf;
- (c) provide approval for such other certificates, undertakings, documents, letters which may be required to be submitted to any regulatory authorities;
- (d) execute and file appropriate applications, consents, waiver letters and other documents before the Court for holding or dispensing with the requirement for holding a meeting of the shareholders and/ or creditors;
- (e) give such directions as they may consider necessary to settle any question or resolve any difficulty or matter arising under the Scheme or in regard to the meaning or interpretation of the Scheme or the implementation thereof and/or to review the position relating to the satisfaction of various conditions as stipulated in the said Scheme and if necessary, to waive any of those conditions (to the extent permissible under law);
- (f) appoint solicitors, advocates, attorneys, company secretaries, advisors, valuers, auditors, accountants, registrars or such other persons or agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions including as regards their fees or remuneration as they may deem fit and issue letters of appointment or vakalatnama or authority letters in this regard;
- (g) file appropriate petitions, affidavits undertakings or confirmation of the Scheme with the Court;
- (h) file any other applications, petitions, affidavit and/ or reports received from the Registrar of Companies, Regional Director, or any other regulatory authorities on or in connection with the Scheme and/ or in connection with its sanction thereof, whether before the Court or before any other regulatory authorities, and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;
- (i) represent the Company in general before any regulatory authority and/ or Court in relation to any matter pertaining to the Scheme;
- (j) accept modifications and/or conditions, if any, which may be required and/ or imposed by the Court and/or any regulatory authority;
- (k) withdraw the Scheme at any stage in case any changes and/ or modifications suggested/ required to be made in the Scheme or any condition imposed whether by any shareholder, creditor, Court and/or any regulatory authority are in their view not in the interest of the Company and/or if the Scheme cannot be implemented otherwise;
- (l) ratify the actions taken by the authorised personnel appointed on behalf of the Company in this regard; and
- (m) take such actions and steps in the above matter, as may be required from time to time to give effect to the above decision and do all such acts, deeds and things as any of them may deem necessary or desirable in connection with the above and incidental thereto, or to give effect to the Scheme including filing of a certified copy of the final order of the Court with the Registrar of Companies.



PENTAGRAM
PROPERTIES PRIVATE LIMITED

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MANOJ NAIR
DIRECTOR



DIN : 06361596
**ADDRESS : D-3107, 31st FLOOR, ASHOK TOWER, PLOT NO-63/74, DR. S. S. ROAD,
PAREL, MUMBAI-400 012.**

GRANDEUR
PROPERTIES PRIVATE LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON WEDNESDAY, JULY 27, 2016

APPROVAL OF THE SCHEME OF AMALGAMATION OF THE COMPANY WITH HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED, ITS HOLDING COMPANY:

“RESOLVED THAT pursuant to the provisions of sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and any modification and re-enactment thereof, and the provisions of the Companies Act, 2013, as applicable, the Income-tax Act, 1961 (including any statutory modification(s) or re-enactment thereof for the time being in force); all relevant securities laws, regulations, memorandum of association and the articles of association of the Company and subject to compliance with other applicable laws, and subject to the approval of the High Court of Judicature at Bombay or the National Company Law Tribunal as may be applicable (**“Court”**) and other necessary approvals and consents, the scheme of amalgamation providing for the amalgamation of the Company and other wholly owned subsidiaries of Housing Development Finance Corporation Limited (**“HDFC”**) namely Winchester Properties Private Limited, Haddock Properties Private Limited, Windermere Properties Private Limited and Pentagram Properties Private Limited with HDFC (**“Scheme”**), in terms of the draft placed before the Board and initialled by the Chairman for the purpose of identification, be and is hereby considered and approved with effect from April 1, 2016 or such other date as the Court may decide”.

“RESOLVED FURTHER THAT consent of the Board be and is hereby accorded to seek appropriate dispensation of holding of meetings of the shareholders and/ or creditors of the Company, as may be approved by the Court”.

RESOLVED FURTHER THAT the Company, being a wholly owned subsidiary of HDFC, in terms of the Scheme, the equity shares held by HDFC in the Company shall stand cancelled on the Scheme becoming effective”.

“RESOLVED FURTHER THAT any director of the Company, Ms. Manjiree Jaitly – Assistant General Manager - Treasury and Ms. Sarika Mahajan – Deputy Manager – Secretarial of Housing Development Finance Corporation Limited (**“Authorised Persons”**) be and are hereby severally authorised on behalf of the Company to sign and execute any application, affidavit, petition, undertaking or any other documents or deeds or pleadings, as may be required to be filed for this purpose and to agree and to make such modification/ alterations as may be required by any regulatory, judicial or governmental authorities and Court in connection with the Scheme and are further severally authorised to do all such things, deeds, and acts as may be deemed necessary and expedient in connection the Scheme and to give effect to the same”.

“RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorised on behalf of the Company to:

(a) file the Scheme before the High Court, and other relevant authorities;



GRANDEUR

PROPERTIES PRIVATE LIMITED


- (b) take all steps, as may be required, including without limitation for obtaining approvals and/or consents of the shareholders, creditors, all relevant regulatory, governmental and judicial authorities and all third parties, as may be required from time to time in that behalf;
- (c) provide approval for such other certificates, undertakings, documents, letters which may be required to be submitted to any regulatory authorities;
- (d) execute and file appropriate applications, consents, waiver letters and other documents before the Court for holding or dispensing with the requirement for holding a meeting of the shareholders and/ or creditors;
- (e) give such directions as they may consider necessary to settle any question or resolve any difficulty or matter arising under the Scheme or in regard to the meaning or interpretation of the Scheme or the implementation thereof and/or to review the position relating to the satisfaction of various conditions as stipulated in the said Scheme and if necessary, to waive any of those conditions (to the extent permissible under law);
- (f) appoint solicitors, advocates, attorneys, company secretaries, advisors, valuers, auditors, accountants, registrars or such other persons or agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions including as regards their fees or remuneration as they may deem fit and issue letters of appointment or vakalatnama or authority letters in this regard;
- (g) file appropriate petitions, affidavits undertakings or confirmation of the Scheme with the Court;
- (h) file any other applications, petitions, affidavit and/ or reports received from the Registrar of Companies, Regional Director, or any other regulatory authorities on or in connection with the Scheme and/ or in connection with its sanction thereof, whether before the Court or before any other regulatory authorities, and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;
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- (l) ratify the actions taken by the authorised personnel appointed on behalf of the Company in this regard; and
- (m) take such actions and steps in the above matter, as may be required from time to time to give effect to the above decision and do all such acts, deeds and things as any of them may deem necessary or desirable in connection with the above and incidental thereto, or to give effect to the Scheme including filing of a certified copy of the final order of the Court with the Registrar of Companies.



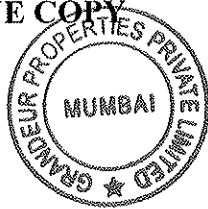
GRANDEUR
PROPERTIES PRIVATE LIMITED

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CERTIFIED TRUE COPY



MANOJ NAIR
DIRECTOR



DIN : 06361596

ADDRESS : D-3107, 31st FLOOR, ASHOK TOWER, PLOT NO-63/74, DR. S. S. ROAD,
PAREL, MUMBAI-400 012.

WINCHESTER
PROPERTIES PRIVATE LIMITED**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON WEDNESDAY, JULY 27, 2016****APPROVAL OF THE SCHEME OF AMALGAMATION OF THE COMPANY WITH HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED, ITS HOLDING COMPANY:**

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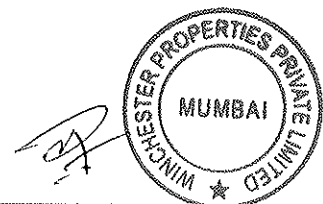
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“**RESOLVED FURTHER THAT** any director of the Company, Ms. Manjiree Jaitly – Assistant General Manager - Treasury and Ms. Sarika Mahajan – Deputy Manager – Secretarial of Housing Development Finance Corporation Limited (“**Authorised Persons**”) be and are hereby severally authorised on behalf of the Company to sign and execute any application, affidavit, petition, undertaking or any other documents or deeds or pleadings, as may be required to be filed for this purpose and to agree and to make such modification/ alterations as may be required by any regulatory, judicial or governmental authorities and Court in connection with the Scheme and are further severally authorised to do all such things, deeds, and acts as may be deemed necessary and expedient in connection the Scheme and to give effect to the same”.

“**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby severally authorised on behalf of the Company to:

- (a) file the Scheme before the High Court, and other relevant authorities;



WINCHESTER

PROPERTIES PRIVATE LIMITED

- (b) take all steps, as may be required, including without limitation for obtaining approvals and/or consents of the shareholders, creditors, all relevant regulatory, governmental and judicial authorities and all third parties, as may be required from time to time in that behalf;
- (c) provide approval for such other certificates, undertakings, documents, letters which may be required to be submitted to any regulatory authorities;
- (d) execute and file appropriate applications, consents, waiver letters and other documents before the Court for holding or dispensing with the requirement for holding a meeting of the shareholders and/ or creditors;
- (e) give such directions as they may consider necessary to settle any question or resolve any difficulty or matter arising under the Scheme or in regard to the meaning or interpretation of the Scheme or the implementation thereof and/or to review the position relating to the satisfaction of various conditions as stipulated in the said Scheme and if necessary, to waive any of those conditions (to the extent permissible under law);
- (f) appoint solicitors, advocates, attorneys, company secretaries, advisors, valuers, auditors, accountants, registrars or such other persons or agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions including as regards their fees or remuneration as they may deem fit and issue letters of appointment or vakalatnama or authority letters in this regard;
- (g) file appropriate petitions, affidavits undertakings or confirmation of the Scheme with the Court;
- (h) file any other applications, petitions, affidavit and/ or reports received from the Registrar of Companies, Regional Director, or any other regulatory authorities on or in connection with the Scheme and/ or in connection with its sanction thereof, whether before the Court or before any other regulatory authorities, and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;
- (i) represent the Company in general before any regulatory authority and/ or Court in relation to any matter pertaining to the Scheme;
- (j) accept modifications and/or conditions, if any, which may be required and/ or imposed by the Court and/or any regulatory authority;
- (k) withdraw the Scheme at any stage in case any changes and/ or modifications suggested/ required to be made in the Scheme or any condition imposed whether by any shareholder, creditor, Court and/or any regulatory authority are in their view not in the interest of the Company and/or if the Scheme cannot be implemented otherwise;
- (l) ratify the actions taken by the authorised personnel appointed on behalf of the Company in this regard; and
- (m) take such actions and steps in the above matter, as may be required from time to time to give effect to the above decision and do all such acts, deeds and things as any of them may deem necessary or desirable in connection with the above and incidental thereto, or to give effect to the Scheme including filing of a certified copy of the final order of the Court with the Registrar of Companies.



WINCHESTER
PROPERTIES PRIVATE LIMITED

“RESOLVED FURTHER THAT the Common Seal of the Company, if any and if required, be affixed on the aforesaid documents and in presence of any one of the directors of the Company who do sign the same”.

CERTIFIED TRUE COPY


MANOJ NAIR
DIRECTOR



DIN : 06361596
ADDRESS : D-3107, 31st FLOOR, ASHOK TOWER, PLOT NO-63/74, DR. S. S. ROAD, PAREL, MUMBAI-400 012.

WINDERMERE

PROPERTIES PRIVATE LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT ITS MEETING HELD ON WEDNESDAY, JULY 27, 2016

APPROVAL OF THE SCHEME OF AMALGAMATION OF THE COMPANY WITH HOUSING DEVELOPMENT FINANCE CORPORATION LIMITED, ITS HOLDING COMPANY:

“**RESOLVED THAT** pursuant to the provisions of sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956 and any modification and re-enactment thereof, and the provisions of the Companies Act, 2013, as applicable, the Income-tax Act, 1961 (including any statutory modification(s) or re-enactment thereof for the time being in force); all relevant securities laws, regulations, memorandum of association and the articles of association of the Company and subject to compliance with other applicable laws, and subject to the approval of the High Court of Judicature at Bombay or the National Company Law Tribunal as may be applicable (“**Court**”) and other necessary approvals and consents, the scheme of amalgamation providing for the amalgamation of the Company and other wholly owned subsidiaries of Housing Development Finance Corporation Limited (“**HDFC**”) namely Grandeur Properties Private Limited, Winchester Properties Private Limited, Haddock Properties Private Limited and Pentagram Properties Private Limited with HDFC (“**Scheme**”), in terms of the draft placed before the Board and initialled by the Chairman for the purpose of identification, be and is hereby considered and approved with effect from April 1, 2016 or such other date as the Court may decide”.

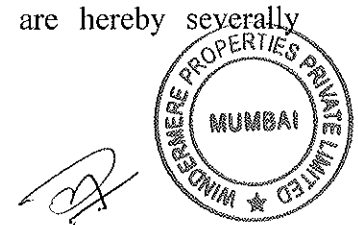
“**RESOLVED FURTHER THAT** consent of the Board be and is hereby accorded to seek appropriate dispensation of holding of meetings of the shareholders and/ or creditors of the Company, as may be approved by the Court”.

RESOLVED FURTHER THAT the Company, being a wholly owned subsidiary of HDFC, in terms of the Scheme, the equity shares held by HDFC in the Company shall stand cancelled on the Scheme becoming effective”.

“**RESOLVED FURTHER THAT** any director of the Company, Ms. Manjiree Jaitly – Assistant General Manager - Treasury and Ms. Sarika Mahajan – Deputy Manager – Secretarial of Housing Development Finance Corporation Limited (“**Authorised Persons**”) be and are hereby severally authorised on behalf of the Company to sign and execute any application, affidavit, petition, undertaking or any other documents or deeds or pleadings, as may be required to be filed for this purpose and to agree and to make such modification/ alterations as may be required by any regulatory, judicial or governmental authorities and Court in connection with the Scheme and are further severally authorised to do all such things, deeds, and acts as may be deemed necessary and expedient in connection the Scheme and to give effect to the same”.

“**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby severally authorised on behalf of the Company to:

(a) file the Scheme before the High Court, and other relevant authorities;



- (b) take all steps, as may be required, including without limitation for obtaining approvals and/or consents of the shareholders, creditors, all relevant regulatory, governmental and judicial authorities and all third parties, as may be required from time to time in that behalf;
- (c) provide approval for such other certificates, undertakings, documents, letters which may be required to be submitted to any regulatory authorities;
- (d) execute and file appropriate applications, consents, waiver letters and other documents before the Court for holding or dispensing with the requirement for holding a meeting of the shareholders and/ or creditors;
- (e) give such directions as they may consider necessary to settle any question or resolve any difficulty or matter arising under the Scheme or in regard to the meaning or interpretation of the Scheme or the implementation thereof and/or to review the position relating to the satisfaction of various conditions as stipulated in the said Scheme and if necessary, to waive any of those conditions (to the extent permissible under law);
- (f) appoint solicitors, advocates, attorneys, company secretaries, advisors, valuers, auditors, accountants, registrars or such other persons or agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions including as regards their fees or remuneration as they may deem fit and issue letters of appointment or vakalatnama or authority letters in this regard;
- (g) file appropriate petitions, affidavits undertakings or confirmation of the Scheme with the Court;
- (h) file any other applications, petitions, affidavit and/ or reports received from the Registrar of Companies, Regional Director, or any other regulatory authorities on or in connection with the Scheme and/ or in connection with its sanction thereof, whether before the Court or before any other regulatory authorities, and to do all such acts, deeds and things as they may deem necessary and desirable in connection therewith and incidental thereto;
- (i) represent the Company in general before any regulatory authority and/ or Court in relation to any matter pertaining to the Scheme;
- (j) accept modifications and/or conditions, if any, which may be required and/ or imposed by the Court and/or any regulatory authority;
- (k) withdraw the Scheme at any stage in case any changes and/ or modifications suggested/ required to be made in the Scheme or any condition imposed whether by any shareholder, creditor, Court and/or any regulatory authority are in their view not in the interest of the Company and/or if the Scheme cannot be implemented otherwise;
- (l) ratify the actions taken by the authorised personnel appointed on behalf of the Company in this regard; and
- (m) take such actions and steps in the above matter, as may be required from time to time to give effect to the above decision and do all such acts, deeds and things as any of them may deem necessary or desirable in connection with the above and incidental thereto, or to give effect to the Scheme including filing of a certified copy of the final order of the Court with the Registrar of Companies.



“RESOLVED FURTHER THAT the Common Seal of the Company, if any and if required, be affixed on the aforesaid documents and in presence of any one of the directors of the Company who do sign the same”.

CERTIFIED TRUE COPY


MANOJ NAIR
DIRECTOR



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