

Annexure – 2
COPY OF BOARD RESOLUTION

Telangana State Industrial Infrastructure Corporation Ltd.,
(A Government of Telangana Undertaking)



EXTRACT OF MINUTES OF THE 42ND MEETING OF BOARD OF DIRECTORS OF THE TELANGANA STATE INDUSTRIAL INFRASTRUCTURE CORPORATION LIMITED, HELD ON MONDAY, 4TH NOVEMBER, 2024 COMMENCED AT 11.30 AM AT THE REGISTERED OFFICE, TSIIC BOARD ROOM, 6TH FLOOR, PARISHRAMA BHAVANAM, BASHEERBAGH, HYDERABAD AND CONCLUDED AT 12.35 PM

Agenda Item No: 6

Sub: To take note of Go MS No.24 dated 18.10.2024 issued by Industries & Commerce Department, Govt. of Telangana for borrowing of funds by Telangana State Industrial Infrastructure Corporation Limited, TSIIC –up to an amount of INR 10,000 Crores (Ten Thousand Crores), by way of issuance of rated, listed, taxable, secured, redeemable non-convertible debentures / bonds (“Bonds”) in one or more tranches on private placement basis, with an unconditional and irrevocable Guarantee by the State Government of Telangana for the timely servicing of the interest and principal in respect of such Debentures / Bond and deciding the terms of the issue-Permission Accorded

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In this regard, Board after detailed deliberations, took note of the Government Order and also discussed upon the advice of the Merchant Banker on the same and passed the following resolutions for enhancement of limit of Bonds issue:

“RESOLVED THAT in supersession of the resolution passed by the Board of Directors of the Company at their meeting held on September 3, 2024 and in pursuance of the Government Orders vide GO Ms. 24 dated 18.10.2024 issued by Industries & Commerce Department , Government of Telangana, the Board do and hereby approve issue of rated, listed, taxable, secured, redeemable non-convertible debentures / bonds (“Bonds”) up to an amount of INR10000 Cr (Rupees Ten Thousand Crores Only) supported by Unconditional & Irrevocable Guarantee by the Government of Telangana, as a continuing obligation as a Principal debtor & not merely as a surety, for the timely servicing of the interest and principal in respect of such Bonds on private placement basis subject to Government orders.





RESOLVED FURTHER THAT the Board do hereby take note of GO Ms. 24 dated 18.10.2024 issued by Industries & Commerce Department , Government of Telangana, the terms and conditions along with the approvals mentioned therein for an unconditional and irrevocable guarantee by the State Government of Telangana as a continuing obligation as a Principal debtor & not merely as a surety, for the timely servicing of the interest and principal in respect of such Debentures / Bond and deciding the terms of the issue.

RESOLVED FURTHER THAT pursuant to Sections 42, 71, 179(3)(c) and 180 and other applicable provisions of the Companies Act, 2013 including any statutory modification(s) or re-enactment thereof and the rules made thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014 (the "**Companies Act, 2013**"), the provisions of the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 as amended from time to time (the "**SEBI NCS Regulations**"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and other applicable laws, if any, and in accordance with the enabling provisions of the Memorandum and Articles of Association of the Company and subject to the overall limits up to which the Board of Directors of the Company (hereinafter referred to as the "**Board**", which expression shall deem to include any committee thereof) and subject to receipt of appropriate government orders and the approval of members of the Company and such approvals, sanctions, consents and/or permissions of the Securities and Exchange Board of India ("**SEBI**"), the stock exchanges and/or such other appropriate authorities, institutions or bodies, as the case may be and subject to receipt of appropriate Govt orders and the approval of members of the Company by way of a special resolution, the Board hereby approves the borrowing of funds by way of issue and allotment of non-convertible bonds in the form of [secured, rated, listed, redeemable, non-convertible bonds of the face value of INR 1,00,000/- per bond, in one or more tranches ("**Bonds**")], on private placement basis to identified investors (the "**Issue**"), from time to time, aggregating up to a maximum limit of INR 10000 Cr (Ten thousand crores only), and which may be listed on one or more of the recognised



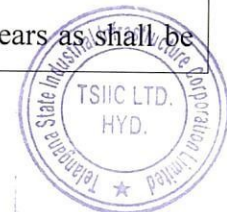
Telangana State Industrial Infrastructure Corporation Ltd.,



stock exchange(s) (As per coupon placed on the principal terms and conditions (to left)

detailed below) as shall be set out in detail in the draft offer documents:

1	Particulars of offer	Issue of rated, listed, secured, senior, taxable, redeemable, non-convertible bonds in the nature of debentures supported by Unconditional & Irrevocable Guarantee by the Government of Telangana, as a continuing obligation as a Principal debtor & not merely as a surety, for the timely servicing of the interest and principal in respect of such Bonds, ("Bonds")
2	Object of Issue	The net proceeds out of the issue, would be used by the Issuer for investment and development of infrastructure projects including Net Zero city in the State of Telangana, after meeting issue related expenditure.
3	Kind of securities offered	Privately placed non-convertible debentures / Bonds.
4	Basis of justification for the price (including premium, if any) at which the offer or invitation is being made	At par
5	Name and address of Valuer who performed valuation	Not applicable.
6	Amount which the company intends to raise by way of such securities	Upto INR 10,000 crores, in one or more tranches.
7	Face Value	INR 1,00,000/- per bond
8	Coupon Payment Frequency	As may be decided by the Board
9	Material terms of raising such securities, proposed time schedule, purposes/	Material terms of raising such securities: As per the offer documents Proposed Time Schedule/ Tenor: upto 10 years as shall be



Telangana State Industrial Infrastructure Corporation Ltd.,



	objects of Government of Telangana Undertaking) contribution being made by the promoters or Directors either as part of the offer or separately	Purpose of offer: The net proceeds out of the issue would be used by the Issuer for investment and development of infrastructure projects including Net Zero city in the State of Telangana, after meeting issue related expenditure Contribution being made by promoters or Directors either as part of the offer or separately: to be decided by a duly constituted committee or certain authorized persons.
10	Redemption Date and Amount	Redemption shall be at par and the redemption amount shall be in terms of the offer document for the issue of NCDs.

RESOLVED FURTHER THAT the aforesaid issue of Bonds by the Company be secured by Mortgaging creating mortgage over a land parcel admeasuring 400.00 acres in Survey no. 25, Gachibowli Village , Serilingampalli Mandal, Rangareddy, Telangana,(hereinafter referred to as the “**Security**”)” and the consideration payable to Government against the sale of land shall be subordinated to the servicing of Debt towards the Bonds raised against the mortgage of the said land subject to Government Orders.

RESOLVED FURTHER THAT in anticipation of the approval of the Board of Directors of the Company for enhancement of issue size from Rs. 5000,00,00,000 (Rupees five thousand crores only) to Rs. 10,000,00,00,000 (Rupees ten thousand crores only) and pursuant to the powers conferred by the Board of Directors to the Bond Issuance Committee and duly constituted for the purpose of the proposed Issue, the application made by the Company to SEBI for seeking exemption from certain provisions of the SEBI (Issue and Listing of Non-Convertible Securities) Regulations, 2021, which application was placed before the Board for ratification, is hereby noted and duly ratified.”



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“RESOLVED FURTHER THAT Dr. E. Vishnu Vardhan Reddy, IFS, Vice Chairman & Managing Director of the Corporation, Dr. Jayesh Ranjan, IAS and Sri. J. Nikhil Chakravarthi, IA&AS, Executive Director be and are hereby severally authorized for and on behalf of the Company to sign, execute any documents, papers, agreements, including engagement of Practicing Professional for filing of necessary eforms or related papers and to do all such acts, deeds and things necessary to give effect to above resolutions.”

-/Certified True Copy/-

Vice Chairman & Managing Director

DIN: 09802197

