

Board Resolution “ Capital Reduction Agreement

[On the letterhead of the Company]

Date: _____

Place: _____

Extract of the Minutes of the Meeting of the Board of Directors of [Company Name]

Held at [Registered Office Address] on [Date] at [Time]

RESOLVED THAT pursuant to the provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), subject to the approval of the members of the Company and the confirmation by the Hon^{ble} National Company Law Tribunal and such other approvals as may be necessary, the consent of the Board be and is hereby accorded for the reduction of the paid-up share capital of the Company from Rs. _____ to Rs. _____ by cancelling and extinguishing, in the manner provided in the Capital Reduction Agreement and on such terms and conditions as set out thereunder.

RESOLVED FURTHER THAT the draft Capital Reduction Agreement placed before the meeting, initialed by the Chairperson for the purpose of identification, be and is hereby approved and the Managing Director/Director/Company Secretary of the Company be and is hereby authorized to finalize and execute the same with such modifications as may be deemed fit and to do all such acts, deeds, matters and things as may be necessary to give effect to this resolution.

Certified True Copy

For [Company Name]

Name:
Designation:

Important Notes

- Ensure compliance with all relevant sections of the Companies Act, 2013 before proceeding.

- The resolution must be approved by the shareholders in a general meeting.
- Capital reduction is subject to the confirmation by the National Company Law Tribunal (NCLT).
- File all necessary forms with the Registrar of Companies (ROC) within prescribed timelines.
- Consult with legal and financial advisors to assess implications for shareholders and creditors.