

NITIN ALLOYS GLOBAL LTD.



CIN No. : L65990MH1982PLC028822

Regd. Office : 231, 2nd Floor, Rahul Mittal Industrial Premises Co-op. Soc. Ltd., Sanjay Building No. 3,
Sir M. V. Road, Andheri (E), Mumbai - 400 059.

Corporate Office : Prestige Precinct, 3rd Floor, Almeida Road, Thane (West) - 400 601. INDIA.
Tel.: 2598 5900 / 2534 2586 / 67 / 69 • Fax : 00-91-22-25345854
Email: financenagl@nitincastings.com • Website : www.nitin alloys.com

CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF NITIN ALLOYS GLOBAL LIMITED HELD ON 6th DAY OF FEBRUARY, 2016 AT 03:30 P.M AT OFFICE OF THE COMPANY AT PRESTIGE PRECINCT, 3RD FLOOR, ALMEIDA ROAD, PANCHPAKHADI, THANE – 400 601.

“RESOLVED THAT pursuant to the provisions of Sections 391 to 394 and other applicable provisions of Companies Act, 1956 or any statutory modification or replacement thereof for the time being in force read with other applicable provisions of Companies Act 2013 or any amendment thereof and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval(s) of the shareholders and/or creditors of the Company and further subject to the requisite approvals, consents, sanctions and permissions of BSE Limited, Securities Exchange Board Of India (SEBI), Central Government, other concerned regulatory authorities and the sanction of the Hon’ble High Court of Judicature at Bombay and/or such other appropriate authority, as may be applicable, the approval of the Board of Directors of the Company (“Board”) be and is hereby accorded to a Scheme of Arrangement between Nitin Casting Private Limited (“NCPL” or “the Demerged Company”) and Nitin Alloys Global Limited (“NAGL” or “the Resulting Company”) and their respective Shareholders (“Scheme” or “the Scheme”), for demerger of Casting Business carried out by NCPL, on a going concern basis and vesting in NAGL as defined in the draft Scheme of Arrangement placed before the Board and initialed by the Chairman of the meeting for the purposes of identification.”

“RESOLVED FURTHER THAT the Valuation Report dated 6 February 2016 of M/s. SSPA & CO, Chartered Accountants as placed before the Board be and is hereby noted and accepted.

“RESOLVED FURTHER THAT the Fairness Opinion dated 6 February 2016 issued by M/s. Saffron Capital Advisors Private Limited, an Independent Category-I Merchant Banker, on the valuation report prepared by M/s SSPA & Co., Chartered Accountants, as placed before the Board, be and is hereby accepted and taken on record.

“RESOLVED FURTHER THAT the report from the Audit Committee recommending the Draft Scheme, taking into consideration, *inter alia* the Valuation Report issued by M/s. SSPA & Co., Chartered Accountants and Fairness Opinion issued by M/s. Saffron Capital Advisors Private Limited, Merchant Banker, as placed before the Board, be and is hereby accepted and approved.”

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“RESOLVED FURTHER THAT the certificate dated 06th February, 2016 issued by M/s Sandeep Rathi & Associates, Chartered Accountants, certifying *inter-alia* that the Scheme is in compliance with all the Accounting Standards specified by the Central Government in section 133 of the Companies Act, 2013 as placed before the Board be and is hereby noted and accepted.

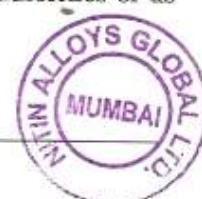
“RESOLVED FURTHER THAT the following persons namely Mr. Nirmal Kedia, Director and/or Mr. Nipun Kedia, Director and/or Mr. Murlidhar Gupta, Authorised Signatory of the Company (collectively referred to as Authorized Representative(s) of the Company) for the purpose of giving effect to this resolution, be and are hereby severally authorized to make such alteration and changes in the Scheme as may be expedient or necessary for satisfying the requirement or conditions imposed by the High Court of Judicature at Bombay or the National Company Law Tribunal and BSE Limited in accordance with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI (LODR) Regulations, 2015”), the applicable SEBI guidelines, or any regulatory authority provided prior approval of Board of Directors shall be obtained for making any material changes in the said Scheme as approved in the Board meeting.

“RESOLVED FURTHER THAT the Board has decided that BSE Limited (“BSE”) be chosen as Designated Stock Exchange (“DSE”) for co-ordinating with SEBI for obtaining approval of SEBI in accordance with Regulation 37 of the SEBI (LODR) Regulations, 2015.”

“RESOLVED FURTHER THAT the following persons namely Mr. Nirmal Kedia, Director (DIN: 00050769) and/or Mr. Nipun Kedia, Director (DIN: 02356010) and/or Mr. Murlidhar Gupta, Authorised Signatory of the company for the purpose of giving effect to this resolution, be and is hereby authorised jointly or severally on behalf of the Board, *inter alia*, to:

- a) Filing the Scheme and/or any other information/ details with the concerned stock exchange or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- b) Represent the Company before the Stock Exchanges, SEBI, as required, High Court/National Company Law Tribunal and such other authorities or bodies for filing and making applications and for that purpose to sign, execute and verify the Scheme, petitions, applications, undertakings, affidavits, all other documents and deeds as may be required for the purpose and to make such modifications/alterations as may be required by the aforesaid authorities or as may be thought fit and expedient by the said authorised persons, severally;

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- c) Filing of applications with the High Court or other appropriate authority seeking directions as to holding/ dispensing with the meetings of the shareholders and/ or creditors of the Company, for issuing necessary notices and holding the meeting of the shareholders / creditors of the Company as may be directed by the High Court to give effect to the Scheme;
- d) Finalize and settle the draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company and the draft of the explanatory statements under Section 393 of the Companies Act, 1956, SEBI Circulars, or any such applicable provisions under the Companies Act, 2013, in terms of the directions of the High Courts, or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;
- e) Filing of petitions for confirmation of the Scheme by the High Court of Judicature at Bombay or such other competent authority;
- f) Filing affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and to sign and execute vakalatnama wherever necessary, and sign and issue public advertisements and notices;
- g) To sign all applications, petitions, affidavits, pleadings, documents, relating to the Scheme or delegate such authority to another person by a valid Power of Attorney;
- h) Obtaining approval from such other authorities and parties including the shareholders, term loan lenders, financial institutions, creditors as may be considered necessary, to the Scheme;
- i) To apply for and obtain requisite approval of the Central Government and any other authority or agency, whose consent is required including those of any Lenders / Creditors;
- j) To appoint the merchant bankers, Scrutineers, Registrars and such others professionals / agencies as may be required to give effect to the Scheme;
- k) To settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution;

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- l) To convene general meeting of the shareholders and/or Creditors of the Company, as may be directed by the Court, with regard to implementation of the Scheme;
- m) To do 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;
- n) Decide upon, make modifications, changes, variations, amendments, revision in and bring into effect the Scheme from time to time or give such directions as they may consider necessary to settle any question or difficulty arising thereunder or in regard to and of the meaning or interpretation thereof or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law) or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or they may suo moto decide in their absolute discretion and to do all such acts, deeds, matters and things whatsoever including settling any question, doubt or difficulty that may arise with regard to or in relation to the Scheme as they may deem fit in their absolute discretion.

“RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed to the relevant documents in the presence any of the Director of the Company in terms of the provisions of the Articles of Association of the Company.

“RESOLVED FURTHER THAT this resolution shall remain in full force and effect until otherwise amended or rescinded by the Board of Directors

“RESOLVED FURTHER THAT a copy of this resolution duly certified as true by any Director of the Company or the Company Secretary be furnished to the concerned persons.”

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CERTIFIED TO BE TRUE COPY

For NITIN ALLOYS GLOBAL LIMITED

Nitin Kedia

Director

DIN: 00050749

Place: Mumbai

