



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 2566 / 67 / 69 • Fax : 00-91-22-25345854
Email: finance@nitincastings.com • Website : www.nitincastings.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING HELD ON 6 DAY OF FEBRUARY, 2016 AT THE REGISTERED OFFICE OF THE COMPANY AT 231, 2ND FLOOR, RAHUL MITTAL INDUSTRIAL PREMISES CO-OP SOC. LTD., SANJAY BUILDING NO. 3, SIR M.V. ROAD, ANDHERI (EAST), MUMBAI - 400 059

“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 subject to the sanction of the High Court of Judicature at Bombay or such other competent authority, the consent of the Board be and is hereby accorded to the 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 of the same 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 following persons namely Mr. Nitin Kedia, Director and/or Mr. Vijay P. Khowala, Director and/or Mr. Prakashchand 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.



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“RESOLVED FURTHER THAT Mr. Nitin Kedia, Director and/or Mr. Vijay P. Khowala, Director and/or Mr. Prakashchand Gupta, Authorised Signatory of the Company be and hereby severally authorized for the following:

- a) Finalise and settle the Scheme;
- b) Filing of applications with the High Court of Judicature at Bombay or such other competent authority and issue notices, holding meeting of the shareholders/ creditors of the Company as may be directed by the Court to give effect to the Scheme;
- c) Represent the Company before the Stock Exchanges and SEBI, if 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;
- d) 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;
- e) Obtaining approval from such other authorities and parties including the shareholders, term loan lenders, financial institution, as may be considered necessary, to the said Scheme;
- f) 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;
- g) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
- h) To make any alterations / changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme particularly for satisfying the requirements or conditions imposed by the Central Government or the Court of competent jurisdiction or any other authority;

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- i) To suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may be suo moto decided by the Board in its absolute discretion.
- j) To sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid Power of Attorney; and
- k) To do all further acts, deeds, matters and things as may be considered necessary and expedient for or in connection with the Scheme.

“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 any one Director of the Company be and is hereby authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.

CERTIFIED TRUE COPY

For NITIN CASTINGS PRIVATE LIMITED


Mr. Nirmal Kedia
Director
DIN: 00050769



Place: Mumbai
Date: February 6, 2016