



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF INFIBEAM INCORPORATION LIMITED HELD ON THURSDAY, JULY 13, 2017 AT 9<sup>TH</sup> FLOOR, A - WING, GOPAL PALACE, OPP. OCEAN PARK, NR. NEHRUNAGAR, SATELLITE ROAD, AHMEDABAD - 380015 AT 4:00 P.M.**

**APPROVAL OF SCHEME OF AMALGAMATION OF THE COMPANY:**

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (including any Statutory modification(s) or re-enactment thereof, for the time being in force), and other applicable provisions, if any, of the Companies Act, 2013 and enabling provisions in the Memorandum of Association and Article of Association of the Company, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to approvals by (i) shareholders and/ or creditors of the company, (ii) the designated stock exchange, (iii) the Hon'ble National Company Law Tribunal, Ahmedabad Bench (hereinafter referred to as the "Tribunal"), and such other sanctions and approvals as may be required to be obtained, including but not limited to Securities and Exchange Board of India ("SEBI"), concerned Stock Exchange(s), the approval of the Shareholders and Creditors of the Company or such other competent authority, the approval of the Board of Directors (hereinafter referred to as "the Board") be and is hereby accorded to the Scheme of Amalgamation of Avenues (India) Private Limited ("CC Avenue") with the Company with effect from April 1, 2017 being the appointed date, as per the terms and conditions as mentioned in the Draft Scheme of Amalgamation placed before the Board and initialed by the Chairman for the purpose of identification."

**"RESOLVED FURTHER THAT** pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 and other applicable provisions and rules, if any, necessary joint/ separate application(s) and petition(s) be moved before the Hon'ble Tribunal for seeking directions as to convening, appointment of Chairman, issue and dispatch of notices and advertisements and for such other directions as the Hon'ble Tribunal may deem fit and proper for seeking the approval of the Hon'ble Tribunal for the proposed amalgamation through the scheme of Arrangement.

**"RESOLVED FURTHER THAT** the draft Scheme, as recommended by the Audit Committee of the Company, a copy of which is placed before the Board, be and is hereby accepted and approved."

**"RESOLVED FURTHER THAT** the Valuation Report received from Paresh Parekh & Co., Chartered Accountants, dated July 11, 2017, a copy of which is placed before the Board, be and is hereby accepted and adopted."

**"RESOLVED FURTHER THAT** the Fairness Opinion Report received from RBSA Capital Advisors LLP, SEBI registered Merchant Banker, on the Valuation Report, dated July 12, 2017, a copy of which is placed before the Board, be and is hereby accepted and adopted."

**"RESOLVED FURTHER THAT** the Report from the Audit Committee of the Board recommending the Draft Scheme of Amalgamation as placed before the Board be and is hereby accepted and taken on record."

**"RESOLVED FURTHER THAT** BSE Limited be and is hereby appointed as the Designated Stock Exchange for the purpose of coordinating with SEBI in accordance with SEBI Circular no. CFD/DIL3/CIR/2017/21 dated 10<sup>th</sup> March 2017 read with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.



**INFIBEAM INCORPORATION LIMITED**

Regd. Office: 9th Floor, "A" Wing, Gopal Palace, Nehrunagar, Ahmedabad 380015. Phone: +91.79.4040.3600

CIN:L64203GJ2010PLC061366

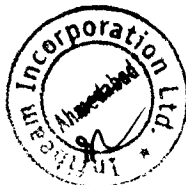
**"RESOLVED FURTHER THAT** taking into consideration the Report submitted by Audit Committee recommending the Draft Scheme, the Valuation Report dated July 11, 2017 of Paresh Parekh & Co., Chartered Accountants, and the Fairness Opinion Report dated July 12, 2017 of RBSA Capital Advisors LLP, SEBI registered Merchant Banker, in the opinion of the Board of Directors of the Company, the said draft Scheme being advantageous and beneficial to the Stakeholders of the Company and the terms thereof being fair and reasonable, the proposed Share Exchange Ratio, be and is hereby approved:

260 fully paid up Equity Shares of face value Rs. 10/- (Rupees Ten Only) each of Infibeam Incorporation Limited ("Transferee Company") for every 100 fully paid up Shares of face value Rs. 10/- (Rupees Ten Only) each of Avenues (India) Private Limited ("CC Avenue" or Transferor Company")."

**"RESOLVED FURTHER THAT** pursuant to provision of Section 110 and other applicable provisions, if any, of the Companies Act, 2013 ("Act") read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 ("Rules") (including any statutory modification or re-enactment thereof for the time being in force), provisions of the Companies Act, 1956, as may be applicable, and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and any other applicable regulations thereto as may be applicable approval of the Board be and is hereby accorded to conduct Postal Ballot and /or e-voting to seek the approval of the members of the Company for the approval of the Scheme."

**"RESOLVED FURTHER THAT** Mr. Vishal A. Mehta, Managing Director and/or Mr. Malav A. Mehta, Director and/or Mr. Shyamal Trivedi, Vice president & Company Secretary of the Company, be and are hereby severally authorized for and on behalf to do the following:

- i. represent the Company before the Stock Exchange, SEBI, Tribunal and such other authorities or bodies for filing and making applications and for that purpose to sign, execute and verify the Scheme of Amalgamation, petitions, applications, undertakings, affidavits, all other documents and deeds as may be required for the purpose and to make such modification / alternation as may be required by the aforesaid authorities or as may be thought fit and expedient by the aforesaid persons severally;
- ii. to make, prepare, review, amend, execute, file, swear, declare, register and submit the Scheme of Amalgamation, necessary applications, petitions, affidavits, vakalatnamas, letters, notices, documents, e-forms, papers and the like with Tribunal, Stock Exchanges, Registrar of Companies, Regional Director, Official Liquidator and/or any other authority as may be required pursuant to the relevant provisions of applicable laws, rules and regulations;
- iii. to make such modifications/alterations/amendments/changes therein as may be suggested, prescribed, expedient or necessary for satisfying the requirements or conditions imposed by the Tribunal, Stock Exchanges, Registrar of Companies, Regional Director, Official Liquidator and/or any other appropriate authority;
- iv. to make applications to the Tribunal or any other appropriate authority for giving direction as to dispensing for holding the meeting(s) of the Shareholders or Creditors of the Company and where necessary to take steps to convene and hold such meetings as per the direction of the Court;
- v. to approve statement under Section 230 of the Companies Act, 2013 and notices to the Shareholders/Creditors of the Company;



- vi. to appoint / engage any counsel / professionals/ advocate / attorney / valuers/ Merchant Bankers / representative(s) and to do or perform such incidental, consequential and supplemental matters as are necessary or considered appropriate to give effect to the aforesaid scheme of amalgamation;
- vii. to seek such other approvals from various authorities as may be required for the present scheme of amalgamation and to do all such acts, deeds, matters and things as may be necessary in the matter;
- viii. to withdraw the scheme at any stage in case the changes or modification required in this scheme or the condition imposed by any shareholder, creditor or the court, and/or any authority, are not acceptable, and if the scheme cannot be implemented otherwise, and to do all such acts, deeds and things considered necessary in connection therewith and incidental thereto;
- ix. to obtain pricing certificates, abridged prospectus, obtaining necessary certificate from a SEBI registered Merchant Banker and other necessary documents/ certificates/ opinions which may be required to comply with SEBI regulations, Companies Act, 2013 and other relevant laws in force; and
- x. to do all such other acts, deeds and things as may be necessary, under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and to do all such acts, deeds, matters things and to take all such steps as are necessary, expedient or desirable to give effect to the Scheme."

**"RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by one of the above mentioned authorized persons be furnished to all concerned as may be necessary and they be requested to act thereon."

**// CERTIFIED TRUE COPY //**

**For Infibeam Incorporation Limited**

  
**Vishal A. Mehta**  
**Managing Director**  
**DIN: 03093563**



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF AVENUES (INDIA) PRIVATE LIMITED HELD ON JULY 13, 2017 AT THE REGISTERED OFFICE OF THE COMPANY AT 2.00 P.M.**

**APPROVAL OF SCHEME OF AMALGAMATION OF THE COMPANY:**

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013 (including any Statutory modification(s) or re-enactment thereof, for the time being in force), and other applicable provisions, if any, of the Companies Act, 2013 and enabling provisions in the Memorandum of Association and Article of Association of the Company and subject to necessary approvals / consents / sanctions and permissions of the Shareholders and Creditors of the Company and subject to sanction of the Hon'ble jurisdictional National Company Law Tribunal, (hereinafter referred to as the "Tribunal") or such other competent authority, as applicable and such other approvals / permissions / exemptions, as may be required under applicable laws, rules, regulations, listing regulations and guidelines issued by the regulatory authorities, the approval of the Board of Directors (hereinafter referred to as "the Board") be and is hereby accorded to the Scheme of Amalgamation between Avenues (India) Private Limited ("CC Avenue") and Infibeam Incorporation Limited and their respective Shareholders and Creditors."

**"RESOLVED FURTHER THAT** the Valuation Report received from Paresh Parekh & Co., Chartered Accountants, dated July 11, 2017, a copy of which is placed before the Board, be and is hereby accepted and adopted."

**"RESOLVED FURTHER THAT** taking into consideration the Draft Scheme, the Valuation Report dated July 11, 2017 of Paresh Parekh & Co., Chartered Accountants, in the opinion of the Board of Directors of the Company, the said draft Scheme being advantageous and beneficial to the Stakeholders of the Company and the terms thereof being fair and reasonable, the proposed Share Exchange Ratio, be and is hereby approved:

260 fully paid up Equity Shares of face value Rs. 10/- (Rupees Ten Only) each of Infibeam Incorporation Limited ("Transferee Company") for every 100 fully paid up Shares of face value Rs. 10/- (Rupees Ten Only) each of Avenues (India) Private Limited ("CC Avenue" or Transferor Company")."

**"RESOLVED FURTHER THAT** Mr. Vishwas A. Patel, Managing Director and/or Ms. Varini V. Patel, Director of the Company be and are hereby severally authorized for and on behalf to do the following:

- i. represent the Company before Tribunal and such other authorities or bodies for filing and making applications and for that purpose to sign, execute and verify the Scheme of Amalgamation, petitions, applications, undertakings, affidavits, all other documents and deeds as may be required for the purpose and to make such modification / alternation as may be required by the aforesaid authorities or as may be thought fit and expedient by the aforesaid persons severally;

to make, prepare, review, amend, execute, file, swear, declare, register and submit the Scheme of Amalgamation, necessary applications, petitions, affidavits, vakalatnamas, letters, notices, documents, e-forms, papers and the like with Tribunal, Registrar of Companies, Regional Director, Official Liquidator and/or any other authority as may be required pursuant to the relevant provisions of applicable laws, rules and regulations;



COMMERCIAL SERVICES

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AVENUES INDIA PVT. LTD. Plaza Asiad, Level 2, Jn. of Station Rd. & S. V. Rd., Santa Cruz (West), Mumbai 400054, India.  
Ph:- +91 22 67425555 | Fax:- +91 22 67425542 | Email:- contact@avenues.info | Website:- www.avenues.info  
CIN: U 72200 MH 2001 PTC 130689



- iii. to make such modifications/alterations/amendments/changes therein as may be suggested, prescribed, expedient or necessary for satisfying the requirements or conditions imposed by the Tribunal, Registrar of Companies, Regional Director, Official Liquidator and/or any other appropriate authority;
- iv. obtain consent of Shareholders and Creditors to the Scheme;
- v. to make applications to the Tribunal or any other appropriate authority for giving direction as to dispensing for holding the meeting(s) of the Shareholders and/or Creditors of the Company and where necessary to take steps to convene and hold such meetings as per the direction of the Court;
- vi. to appoint / engage any counsel / advocate / professionals / valuers / attorney / representative(s) and to do or perform such incidental, consequential and supplemental matters as are necessary or considered appropriate to give effect to the aforesaid scheme of amalgamation;
- vii. to seek such other approvals from various authorities as may be required for the present scheme of amalgamation and to do all such other acts, deeds, matters and things as may be necessary in the matter;
- viii. to withdraw the scheme at any stage in case the changes or modification required in this scheme or the condition imposed by any shareholder, creditor or the court, and/or any authority, are not acceptable, and if the scheme cannot be implemented otherwise, and to do all such acts, deeds and things considered necessary in connection therewith and incidental thereto; and
- ix. to do all such acts, deeds, matters things and to take all such steps as are necessary, expedient or desirable to give effect to the Scheme."

**"RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by one of the above mentioned authorized persons be furnished to all concerned as may be necessary and they be requested to act thereon."

**#CERTIFIED TRUE COPY#**

**For Avenues (India) Private Limited**

*V.V. Patel*

**Varini Vishwas Patel**  
Director  
DIN: 00934912

