



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF KDDL LIMITED IN ITS MEETING HELD ON FRIDAY, THE 11TH AUGUST 2017 AT REGISTERED OFFICE: PLOT NO.3, SECTOR -III, PARWANOO (H.P.)

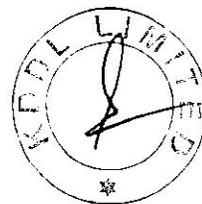
APPROVAL TO THE SCHEME OF ARRANGEMENT OF KDDL LIMITED AND SATVA JEWELLERY AND DESIGN LIMITED, A WHOLLY OWNED SUBSIDIARY

"RESOLVED THAT subject to the provisions of Section 230 to 233 and all other applicable provisions, if any, of the Companies Act, 2013, the Articles of association of the Company and subject to the consent of the members and creditors of the Company and approval of the High Court(s), the National Company Law Tribunal, Regional Director, Registrar of Companies, or any other relevant authority empowered to approve the Scheme of Arrangement (hereinafter referred to as the "authority(ies)") and such other requisite and other approvals, consents, permissions and /or sanctions of any appropriate authority, body or institution (hereinafter referred to as "the concerned authority") and subject to such conditions or guidelines, if any, as may be prescribed / stipulated in this regard by any concerned authority, from time to time, while granting such approvals, consents, permissions and/or sanctions, the proposed draft scheme of amalgamation, a copy whereof duly initialed by the Chairman for identification purposes, is placed before this meeting (hereinafter referred to as "the said Scheme"), be and is hereby approved.

RESOLVED FURTHER THAT in the opinion of the Board, the said Scheme of Arrangement is advantageous and beneficial to all the stake holders, being the share holders, secured creditors and unsecured creditors of the Company, the terms thereof being fair and reasonable.

RESOLVED FURTHER THAT Mr. Yashovardhan Saboo, Managing Director, Mr. Sanjeev Kumar Masown, Whole Time Director-cum- Chief Financial Officer, Mr. Raman Kumar Sood, Company Secretary, be and are hereby, severally authorized:

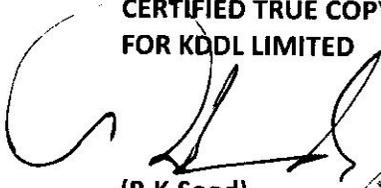
- a) to make, prepare, sign and file applications, petitions, affidavits and such other documents as may be necessary with the concerned authority(ies);
- b) to obtain waiver/directions for holding meetings of the shareholders and the creditors of the Company and to sign and issue public advertisements and notices in connection with the said Scheme;
- c) to make any amendment(s), alteration(s) and modification(s) in the said Scheme as may be suggested by the shareholders, creditors and/or by the Court or the concerned authority;
- d) to engage, hire, appoint and remove one or more counsel/advocate/pleader to represent and act on behalf of the Company in the proceedings before the



- concerned authority in any matter related to the said Scheme and to remunerate them for the same;
- e) to affix the Common seal of the Company, in accordance with Articles of Association of the Company, on such documents and papers as may be necessary in this regard;
 - f) to do such things and to take such steps as may be necessary for getting the said Scheme approved by the shareholders, creditors and sanctioned by the concerned authority;
 - g) to do all such things and to take all such steps as may be necessary for the purpose of ensuring compliance with the directions that may be given by the concerned authority;
 - h) to submit the Scheme to Registrar of Companies, Regional Director and such other statutory authorities as may be required for their approval; and
 - i) to furnish certified true copies of this resolution as and when necessary.

RESOLVED FURTHER THAT Mr. Yashovardhan Saboo, Managing Director, Mr. Sanjeev Kumar Masown, Whole Time Director-cum- Chief Financial Officer, Mr. Raman Kumar Sood, Company Secretary, be and are hereby, severally authorised to do all such acts, deeds, matters and things as are considered requisite or necessary to effectively implement the said Scheme and to make and/or accept such modifications and/or conditions as may be deemed necessary by the Board or which may be required and/or imposed by the concerned authority while sanctioning the said Scheme.”

**CERTIFIED TRUE COPY
FOR KDDL LIMITED**


(R.K.Sood)
Company Secretary

