SOLID CONTAINERS LIMITED

2006, Fossberry Road, Next to Reliance Industries, Near ICI Ltd., Reay Road (E), Mumbai - 400033.
Tel. : 2481 9067 Website : www.solidcontainers.net Grams : LAMIBOARD
CIN No.: L28100MH1964PLC013064

CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SOLID CONTAINERS LIMITED HELD ON 22 DAY OF DECEMBER 2017 AT 6.15 P.M AT Registered office of the Company at 2006, Fossberry Road, Next to Reliance Industries, Near ICI Ltd., Reay Road (E), Mumbai – 400 033 , Maharashtra

"**RESOLVED THAT** pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 2013, if any and enabling provisions in the Company's 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 ('BSE'), Securities Exchange Board of India ('SEBI'), Central Government, other concerned regulatory authorities and the sanction of the National Company Law Tribunal, Mumbai Bench ('Tribunal') 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 the Scheme of Amalgamation of Ayepee Lamitubes Limited ('Transferor Company' or 'ALL') with Solid Containers Limited ('Transferee Company' or 'SCL' or 'Company') and their respective shareholders ('Scheme') placed before the Board and initialed by the Chairman of the meeting for the purposes of identification.

RESOLVED FURTHER THAT for the purpose of amalgamation of Ayepee Lamitubes Limited into Solid Containers Limited the Valuation Report dated 20 December 2017 of M/s. Samir Gajjar & Co. as placed before the Board be and is hereby noted and approved as under:

"1 (One) Equity Share of the Transferee Company of face value of Rs. 10/- each, fully paid up to be issued for every 2,192 (Two Thousand One Hundred Ninety two) equity shares of the Transferor Company of face value of Rs. 10/- each fully paid-up"

"24 (Twenty four) Equity Shares of the Transferee Company of face value of Rs. 10/- each, fully paid up for every 10 (Ten) Redeemable Cumulative Preference Shares of the Transferor Company of face value of Re. 1/- each, fully paid up"

RESOLVED FURTHER THAT the Fairness Opinion dated 22 December, 2017 issued by M/s. Comfort Securities Ltd., an Independent Category-I Merchant Banker, on the valuation report prepared by M/s. Samir Gajjar & Co., 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 Samir Gajjar & Co. and Fairness Opinion issued by M/s Comfort Securities Ltd., Independent Category -I Merchant Banker, as placed before the Board, be and is hereby accepted and approved.

SOLID CONTAINERS LTD.

RESOLVED FURTHER THAT the certificate dated 22 December 2017 issued by M/s J. Singh & Associates, Chartered Accountants, certifying *inter-alia* that the Scheme is in compliance with applicable 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 Board has decided that BSE Limited ('BSE') be chosen as Designated Stock Exchange ('DSE') for coordinating with SEBI for obtaining approval of SEBI in accordance with Regulation 37 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ['SEBI (LODR) Regulations, 2015'].

RESOLVED FURTHER THAT the following persons namely Ms.Reshma Rao, Director (DIN: 06966747), Mr. Francis Miranda, Chief Financial Officer, Mr. S. K. Suri, Manager, Mehul Pitroda, Company Secretary and/or Mr. Lalit Puthran, Authorized Signatory for the purpose of giving effect to this resolution, be and is hereby authorized jointly or severally on behalf of the Board, inter alia, to:

a) Filing the Scheme, Application and/or any other information/ details with the BSE or SEBI 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 BSE, SEBI, as required, 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 authorized persons, severally;

c) Filing of applications with the Tribunal 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 Tribunal 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 in accordance with the Companies Act, 2013, SEBI Circulars, or any such applicable provisions under the Companies Act, 2013, in terms of the directions of the Tribunal, or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;

SOLID CONTAINERS LTD.

e) Filing of Applications, petitions for confirmation of the Scheme by the Tribunal 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) Obtaining approval from such other authorities and parties including the shareholders, lenders, financial institutions, creditors as may be considered necessary, to the Scheme;

h) 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;

i) 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;

j) 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 National Company Law Tribunal or any other authority;

k) 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.

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 or the Company Secretary 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 TO BE TRUE COPY
For SOLID CONTAINERS LIMITED

M S Pitroda

SOLID CONTAINERS LTD.

Mehul Pitroda
Company Secretary