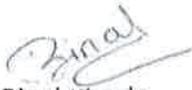


CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ELPRO INTERNATIONAL LIMITED IN THEIR MEETING HELD ON FRIDAY APRIL 20, 2018 AT 2:30 P.M. AT ITS REGISTERED OFFICE AT "NIRMAL", 17TH FLOOR, NIRMAL BUILDING, NARIMAN POINT, MUMBAI – 400 021

MERGER OF WHOLLY OWNED SUBSIDIARY ELPRO ESTATES LIMITED

- i. RESOLVED THAT the Scheme of Amalgamation of Elpro Estates Limited with Elpro International Limited from 1st April, 2018 (Appointed Date) under Sections 230 and 232 of the Companies Act, 2013, as per draft placed before the or meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved.
- ii. RESOLVED FURTHER THAT the appointment of M/s Khaitan & Co LLP, Advocates as legal advisers in relation to the Scheme be and is hereby ratified.
- iii. RESOLVED FURTHER THAT the report of the Board on the effect of the Scheme on various stakeholders, including the stakeholders referred to in Section 232(2)(c) of the Companies Act, 2013, as per draft placed before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved.
- iv. RESOLVED FURTHER THAT Mr. Deepak Kumar Siysharan Singh, Managing Director, Mr. Sunil Khandelwal, Director, Mr. Sambhaw Jain, CFO and Ms. Binal Khosla, Company Secretary of the Company be and are hereby jointly and severally authorised to take all necessary steps for bringing the Scheme into effect, including obtaining statutory approvals and sanctions, if and to the extent required; to finalise the text of the Scheme; to make and agree to all alterations in the Scheme as may be suggested by the Hon'ble National Company Law Tribunal, Mumbai Bench or the Government or any other person; to appoint such other agencies, Advocates and Advisors as may be required in relation to the Scheme; to approve and sign all applications, petitions, affidavits and other documents, if and as may be required to be filed before the Hon'ble National Company Law Tribunal, Mumbai Bench and other authorities; and to do all acts, deeds and things touching or concerning the same to give full effect to and implement the said Scheme.

For Elpro International Limited


Binal Khosla
Company Secretary

