

Scheme shall stand modified to the extent determined necessary to comply with Section 2(1B) of the Income-tax Act, 1961. Such modification will, however, not affect the other parts of the Scheme.

5 TAXES

- 5.1 Upon coming into effect of this Scheme and with effect from the Appointed Date, all taxes (direct and indirect) payable by the Transferor Company under Income-tax Act 1961, Customs Act, Service tax, Goods and Service Tax, Value Added Tax, Sales tax provisions or other applicable laws/ regulations dealing with taxes/duties/levies (hereinafter referred to as "tax laws") shall be to the account of the Transferee Company. Similarly all credits for tax deduction at source on income of the Transferor Company, or obligation for deduction of tax at source on any payment made by or to be made by the Transferor Company shall be made or deemed to have been made and duly complied with by the Transferee Company if so made by the Transferor Company. Similarly any advance tax payment required to be made for and by the specified due dates in the tax laws shall also be deemed to have been made by the Transferee Company if so made by the Transferor Company. Further Minimum Alternate Tax paid by the Transferor Company under Income Tax Act 1961, shall be deemed to have been paid by the Transferee Company and Minimum Alternate Tax Credit (if any) of the Transferor Company as on or accruing after the Appointed Date shall stand transferred to the Transferee Company and such credit would be available for set off against the tax liabilities of the Transferee Company. Any refunds/credit under the tax laws due to the Transferor Company consequent to assessments made on the Transferor Company and for which no credit is taken as on the date immediately preceding the Appointed Date shall also belong to and be received by the Transferee Company.
- 5.2 Any tax holiday/benefit/deduction/exemption/carry-forward of losses and unabsorbed depreciation enjoyed by the Transferor Company under Income-tax Act, 1961, and any input tax credit enjoyed by the Transferor Company under Goods and Service Tax or any other tax laws shall stand transferred to the Transferee Company.



5.3 On or after the Effective Date, the Transferor Company and the Transferee Company are expressly permitted to revise their respective financial statements and returns along with prescribed forms, filings and annexures under the Income Tax Act, 1961 (including for the purpose of re-computing tax on book profits and claiming other tax benefits), service tax law, Goods and Services tax law and other tax laws, and to claim refunds and/or credits for taxes paid, and to claim tax benefits etc. and for matters incidental thereto, if required to give effect to the provisions of the Scheme from the Appointed Date.

5.4 All taxes (including but not limited to income tax, sales tax, excise duty, service tax, value added tax, Goods And Services tax etc.) paid or payable by the Transferor Company in respect of the operations and/or profits of the business before the Appointed Date shall be on account of the Transferor Company and in so far it relates to the tax payment (including without limitation, sales tax, excise duty, custom duty, income tax, service tax, value added tax, Goods and Services Tax etc.) whether by way of deduction at source, advance tax or otherwise by the Transferor Company in respect of profits or activities or operations of the business after the Appointed Date, the same shall be deemed to be the corresponding item paid by the Transferee Company and shall in all proceedings be dealt with accordingly.

6 CONTRACTS, DEEDS AND OTHER INSTRUMENTS

6.1 Subject to the provisions contained in this Scheme, all contracts, deeds, bonds, agreements, arrangements, schemes, insurance policies, indemnities, guarantees and other instruments of whatever nature subsisting on the effective date to which the Transferor Company is a party thereto shall be in full force and effect against or in favour of the Transferee Company and may be enforced fully and effectively as if instead of the Transferor Company, the Transferee Company had been the party thereto.

6.2 Upon coming into effect of the Scheme and with effect from the Appointed Date, all permits, quotas, rights, entitlements, industrial and other licences, branches, brand registrations, offices, depots and godowns, trademarks, trade names, know-how and other intellectual property, patents, copyrights, privileges and benefits of



all contracts, agreements and all other rights including lease rights, licenses, powers and facilities of every kind, nature and description whatsoever to which the Transferor Company is party or to the benefits of which the Transferor Company may be eligible and which are subsisting or having effect immediately before the Effective Date, shall be and remain in full force and effect in favour of or against the Transferee Company as the case may be, and may be enforced as fully and effectually as if, instead of the Transferor Company, the Transferee Company had been a party or beneficiary or obligee thereto.

6.3 Upon coming into effect of the Scheme and with effect from the Appointed Date, any transferable statutory licenses, no objection certificates, permissions or approvals or consents required to carry on operations of the Transferor Company shall stand vested in or transferred to the Transferee Company without any further act or deed, and shall be appropriately mutated by the statutory authorities concerned therewith in favour of the Transferee Company upon the vesting and transfer of undertaking of the Transferor Company pursuant to the Scheme. The benefit of all transferable statutory and regulatory permissions, environmental approvals and consents including the statutory licenses, permissions or approvals or consents required to carry on the operations of the Transferor Company shall vest in and become available to the Transferee Company pursuant to the Scheme.

6.4 The Transferee Company, at any time after the coming into effect of this Scheme in accordance with the provisions hereof, if so required under any law or otherwise, shall execute deeds of confirmation or other writings or arrangements with any party to any contract or arrangement in relation to the business of the Transferor Company to which the Transferor Company is a party in order to give formal effect to the above provisions. The Transferee Company shall, under the provisions of this Scheme, be deemed to be authorized to execute any such writings on behalf of the Transferor Company and to carry out or perform all such formalities or compliances referred to above on the part of the Transferor Company.

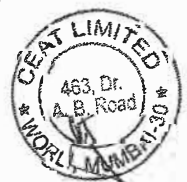


7 LEGAL PROCEEDINGS

- 7.1 All legal proceedings, including arbitration proceedings, of whatsoever nature, by or against the Transferor Company pending and / or arising on or after the Appointed Date, as and from the Effective Date shall not abate or be discontinued or be in any way prejudicially affected by reason of the Scheme or by anything contained in this Scheme but shall be continued and enforced by or against the Transferee Company in the manner and to the same extent as would or might have been continued and enforced by or against the Transferor Company.
- 7.2 After the Appointed Date, if any proceedings are taken against the Transferor Company the same shall be defended by and at the cost of the Transferee Company.
- 7.3 The Transferee Company undertakes to have all legal or other proceedings initiated by or against the Transferor Company referred to in Clause 7.1 above transferred into its name and to have the same continued, prosecuted and enforced by or against the Transferee Company after the Effective Date.

8 EMPLOYEES

- 8.1 On the Scheme becoming operative, all Employees of the Transferor Company shall stand transferred to the Transferee Company without any break in their service with continuity of service, and on employment terms that are not less favourable than in the Transferor Company.
- 8.2 The Transferee Company confirms that the services of all such employees in the Transferor Company up to the Effective Date shall be taken into account for purposes of computation of all retirement / terminal benefits to which they may be eligible in the Transferor Company and for all purposes the date of commencement of employment of those employees will be reckoned from the date of their respective appointments by the Transferor Company.
- 8.3 It is expressly provided that, on the Scheme becoming effective, in the Provident Fund, Gratuity Fund, Superannuation Fund or any



other special fund or trusts created or existing for the benefit of the employees of the Transferor Company the Transferee Company shall stand substituted for the Transferor Company for all purposes whatsoever relating to the administration or operation of such schemes or funds or in relation to the obligation to make contributions to the said schemes / funds as per the terms provided in the respective trust deeds, to the end and intent that all the rights, duties, powers and obligations of the Transferor Company in relation to such schemes/ funds shall become those of the Transferee Company. It is clarified that the services of the employees of the Transferor Company will be treated as having been continuous for the purpose of the said fund or funds.

9 CONSIDERATION

The entire issued, subscribed and paid-up equity share capital of the Transferor Company is directly held by the Transferee Company along with its nominees. Upon the Scheme becoming effective, no equity shares of the Transferee Company shall be allotted in lieu or exchange of its holding in the Transferor Company and the Transferee Company's investment in the entire equity share capital of the Transferor Company shall stand cancelled in the books of the Transferee Company. Upon the coming into effect of this Scheme, the share certificates, if any, and/or the shares in electronic form representing the equity shares held by the Transferee Company in the Transferor Company shall stand cancelled without any further act or deed for cancellation thereof by the Transferee Company, and shall cease to be in existence accordingly.

10 ACCOUNTING TREATMENT TO BE ADOPTED BY THE TRANSFEE COMPANY ON AMALGAMATION

- 10.1 Upon this Scheme becoming effective, the Transferee Company shall account for the amalgamation of the Transferor Company in accordance with 'Pooling of Interest Method' laid down in Appendix C of Ind AS 103 (Business Combinations of entities under common control) notified under the provisions of the Act, read with relevant rules framed thereunder and other applicable accounting standards prescribed under the Act.
- 10.2 The Transferee Company shall upon the scheme coming into effect record the assets, liabilities and reserves relating to the Transferor Company vested in it pursuant to this Scheme, at their respective



carrying amounts thereof and in the same form as appearing in the books of the Transferor Company.

- 10.3 The identity of the reserves of the Transferor Company if any, shall be preserved and they shall appear in the financial statements of the Transferee Company in the same form in which they appeared in the financial statements of the Transferor Company.
- 10.4 Upon coming into effect of this Scheme, to the extent that there are inter-company loans, advances, deposits, balances or other obligations as between the Transferor Company and the Transferee Company, the obligations in respect thereof shall come to an end and corresponding effect shall be given in the books of accounts and records of the Transferee Company for reduction of any assets or liabilities, as the case may be and there shall be no further obligation in that behalf. All inter party transactions between the Transferor Company and the Transferee Company shall be treated as intra party transactions for all purposes and inter company balances shall stand cancelled.
- 10.5 The shares held by Transferee Company in Transferor Company shall stand cancelled and there shall be no further obligation in that behalf.
- 10.6 The difference between the value of assets over the value of liabilities including reserves of the Transferor Company transferred to the Transferee Company pursuant to the order of the Tribunal, after adjusting for the investments the Transferor Company shall be adjusted against Capital Reserve of the Transferee Company and will be presented separately from other capital reserves.
- 10.7 Comparative financial information in the financial statements of the Transferee Company shall be restated as if the amalgamation of Transferor Company had occurred from the beginning of the preceding period in the financial statements of the Transferee Company.
- 10.8 In case of any differences in accounting policy between the Transferor Company and Transferee Company, the impact of the same till the Appointed Date will be quantified and adjusted to the reserves of the Transferee Company, to ensure that upon the coming into effect of this Scheme, the financial statements of the Transferee



Company reflect the financial position on the basis of a consistent accounting policy.

11 CONDUCT OF BUSINESS OF THE TRANSFEROR COMPANY UNTIL EFFECTIVE DATE

11.1 With effect from the Appointed Date ~~and upto and~~ including the Effective Date:

- (a) The Transferor Company shall carry on and be deemed to have been carrying on its business and activities and shall stand possessed of and hold all of its properties and assets for and on account of and in trust for the Transferee Company. The Transferor Company hereby undertakes to hold the said assets and discharge liabilities with utmost prudence until the Effective Date.
- (b) The Transferor Company shall carry on its business and activities with reasonable diligence, business prudence and shall not without the prior written consent of Board of Directors of the Transferee Company, alienate, charge, mortgage, encumber or otherwise deal with or dispose of its undertaking or any part thereof except in the ordinary course of business nor shall the Transferor Company undertake any new business or substantially expand its existing business, nor shall the Transferor Company create any new financial liabilities without the consent of Board of Directors of the Transferee Company except in the ordinary course of business.
- (c) The Transferor Company shall not vary the terms and conditions of its employees except in the ordinary course of business.
- (d) Any of the rights, powers, authorities or privileges exercised by the Transferor Company shall be deemed to have been exercised by the Transferor Company for and on behalf of, and in trust for and as an agent of the Transferee Company. Similarly, any of the obligations, duties and commitments that have been undertaken or discharged by the Transferor Company shall be deemed to have been undertaken for an on behalf of and as an agent for the Transferee Company.



- (e) All the profits or income accruing or arising to the Transferor Company or expenditures or losses arising to or incurred by the Transferor Company with effect from the Appointed Date shall for all purposes and intents be treated and be deemed to be and accrued as the profits or income or expenditure or losses of the Transferee Company.
- (f) All inter-company transactions between the Transferor Company and the Transferee Company from the Appointed Date and upto the Effective Date will be treated as intra-company transactions.

12 SAVING OF CONCLUDED TRANSACTIONS

- 12.1 The transfer and vesting of business and undertaking of the Transferor Company to and into the Transferee Company under Clause 4 of this Scheme and the continuance of proceedings by or against the Transferor Company under Clause 7 of this Scheme shall not affect any transaction or proceedings already concluded by the Transferor Company on or after the Appointed Date till the Effective Date, to the end and intent that the Transferee Company accepts and adopts all acts, deeds and things done and executed by the Transferor Company in respect thereto as done and executed on behalf of itself.

13 DISSOLUTION WITHOUT WINDING UP OF THE TRANSFEROR COMPANY

On the Scheme becoming effective, the Transferor Company shall stand dissolved without being wound-up.

14 VALIDITY OF EXISTING RESOLUTIONS, ETC.

Upon effectiveness of this Scheme, the resolutions of the Transferor Company, as considered necessary by the Board of Transferee Company, and that are valid and subsisting on the Effective Date, shall continue to be valid and subsisting and be considered as resolutions of Transferee Company, and if any such resolutions have any monetary limits approved under the provisions of the Act, or any other applicable statutory provisions, then said limits, if any, under like resolutions passed by the Transferee Company shall be added to the limits, if any, under like resolutions passed by the Transferee Company and shall constitute the aggregate of the said limits of the Transferee Company.



PART C – GENERAL TERMS & CONDITIONS

15 CONSOLIDATION/ INCREASE IN AUTHORISED SHARE CAPITAL AND AMENDMENT TO MEMORANDUM AND ARTICLES OF ASSOCIATION OF THE TRANSFeree COMPANY ON THIS SCHEME BECOMING EFFECTIVE

15.1 Upon this Scheme being effective, the authorised share capital of the Transferor Company aggregating to Rs. 29,05,00,000 divided into 2,90,50,000 equity shares of Rs. 10/- each shall stand transferred to and combined with the authorised share capital of the Transferee Company. The filing fees and stamp duty already paid by the Transferor Company on its authorised share capital shall be deemed to have been so paid by the Transferee Company on the combined authorised share capital and accordingly the Transferee Company shall not be required to pay any fees/stamp duty on the authorised share capital so increased.

15.2 The authorised share capital of the Transferee Company shall be as under:-

Particulars	Amount in (Rs.)
Authorised Share Capital	
7,51,50,000 Equity Shares of Rs. 10 each	75,15,00,000
39,00,000 Preference Shares of Rs. 10 each	3,90,00,000
1,00,00,000 Unclassified shares of Rs. 10 each	10,00,00,000
Total	890,50,000

15.3 Clause V of the Memorandum of Association of the Transferee Company shall stand substituted by the following clause:-

"The Authorised Share Capital of the Company is Rs. 890,500,000 (Rupees Eighty Nine Crores Five Lakhs only) divided into 75,150,000 (Seven Crores Fifteen Lakhs only) equity shares of Rs. 10 (Rupees Ten) each, 39,00,000 (Thirty Nine Lakhs only) Redeemable Non-Cumulative Preference Shares of Rs. 10 (Rupees Ten only) and 1,00,00,000 unclassified shares each with power to increase or reduce the capital of the Company and to divide the shares in the capital for the time being into several classes and to attach thereto respectively such



preferential deferred, qualified or special rights, privileges or conditions as may be determined and to vary modify or abrogate any such rights, privileges or conditions in such manner as may for the time being be provided by the Articles of Association of the Company and as may be provided under the provisions of the Companies Act, 2013."

15.4 The Transferee Company shall file the requisite documents/information with the Registrar of Companies or any other Applicable Authority for such increase of the authorised share capital and amendment of its Memorandum of Association.

15.5 It is further clarified that consolidation/ increase in authorised share capital shall become operative on the scheme becoming effective and the approval of the shareholders of the Transferee Company to the Scheme shall be deemed to be their consent/approval for the consolidation and increase of authorized share capital, amendment to the capital clause of the Memorandum of Association, under the provisions of Sections 13 and 61 of the Act and other applicable provisions of the Act.

16 APPLICATION

16.1 The Transferee Company and the Transferor Company shall make applications / petitions under Sections 230 to 232 and other applicable provisions of the Act to the Tribunal, as necessary to seek orders for dispensing with or convening, holding or conducting of the meetings of their respective shareholders and creditors, for sanctioning this Scheme and for consequent actions including for dissolution of the Transferor Company without winding up and further applications/petitions under Sections 230 to 232 of the Act including for sanction/confirmation/clarification of the Scheme.

17 MODIFICATION / AMENDMENT TO THE SCHEME

17.1 The Board of Directors or any committee thereof authorised in this behalf of the Transferor Company and the Transferee Company, may consent, on behalf of respective Companies, to any modifications or amendments of the Scheme or to any conditions or limitations that the Tribunal may deem fit to direct or impose or which may otherwise be considered necessary, desirable or appropriate by them (i.e. the Board of Directors) and solve difficulties that may arise for carrying out the



Scheme and do all acts, deeds and things necessary for putting the Scheme into effect. No modification or amendment to the Scheme will be carried out or effected by the Board of Directors of the Transferor and/or Transferee Company without approaching the Tribunal.

- 17.2 In the event that any of the conditions that may be imposed by the Tribunal or other authorities which the Transferor Company and the Transferee Company may find unacceptable for any reason, then the Transferor Company and the Transferee Company are at liberty to withdraw the Scheme.

18 CONDITIONALITY OF THE SCHEME

The Scheme is and shall be conditional upon and subject to the following:

- 18.1 Approval of the Scheme by the respective requisite majority of the shareholders/creditors of the Transferor Company and the Transferee Company as may be required under the Act and as may be directed by the Tribunal;
- 18.2 The sanction and orders of the Tribunal under Sections 230 to 232 of the Companies Act, 2013 and other applicable provisions of the Act; and
- 18.3 Certified copy of the order of the Tribunal sanctioning the Scheme being filed with the Registrar of Companies, Mumbai, Maharashtra, by the Transferor and Transferee Company.

19 EFFECT OF NON-RECEIPT OF APPROVALS / SANCTIONS

- 19.1 In the event of any of the sanctions and approvals referred to in the Clause 18 not being obtained or for any other reason, the Scheme cannot be implemented on or before December 31, 2020 or within such further period(s) that the Boards of the Transferor Company and the Transferee Company may mutually agree upon, and/or the Transferor Company and/or the Transferee Company withdraw from this Scheme pursuant to Clause 17 above, the Scheme shall become null and void and in such event no rights or liabilities whatsoever shall accrue to or be incurred by the Transferor Company and the Transferee Company. In such an event, Transferor Company and Transferee



Company shall bear and pay its respective costs, charges and expenses for and/or in connection with the Scheme unless otherwise mutually agreed.

20 COSTS, CHARGES & EXPENSES

- 20.1 All costs, charges, taxes including duties, levies and all other expenses, if any (save as expressly otherwise agreed), incurred in carrying out and implementing this Scheme and matters incidental thereto, shall be borne by the Transferee Company.



CERTIFIED TRUE COPY

For CEAT LIMITED


Vallan Gupte
Company Secretary

Annexure I
Description of land

All that piece of land known as **Plot No. G-2 of Additional Ambernath Industrial Area**, within the village limits of Bohonoli and outside the Municipal limits in rural area, Taluka and Registration Sub-District Ambernath/Ulhasnagar District and Registration District Thane, containing admeasurement **196799 sq.mtrs** and bounded as follows, that is to say:-

On or towards the North by - MIDC Boundary & Plot No.A-67/1, Plot No. F-88/1


On or towards the South by - Road (R/W) 30 mtrs. Residential Plot

On or towards the East by - Road (R/W) 30 mtrs & Road (R/W)-20 mtrs

On or towards the West by - MIDC Boundary

CERTIFIED TRUE COPY

For CEAT LIMITED


Vallan Gupte
Company Secretary

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 417TH MEETING OF THE BOARD OF THE DIRECTORS OF CEAT LIMITED HELD ON WEDNESDAY, APRIL 3, 2019 AT THE REGISTERED OFFICE OF THE COMPANY AT MUMBAI

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with the relevant Rules of the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016, including any amendments, statutory modifications or re-enactment thereof for the time being in force, and the enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to requisite approvals, consents, sanctions of the National Company Law Tribunal, Mumbai Bench (NCLT) and/or such other appropriate authority, as may be applicable, and subject to the requisite approval of the shareholders and/or creditors of the Company, Central Government or such other competent authority as may be directed by the NCLT, the approval of the Board of Directors of the Company ('Board') be and is hereby accorded to the draft Scheme of Amalgamation of CEAT Specialty Tyres Limited ('CSTL' or 'the Transferor Company') with CEAT Limited ('CEAT' or 'the Company') and their respective shareholders ('the Scheme' or 'this Scheme') as per the draft Scheme of Amalgamation circulated herewith.

RESOLVED FURTHER THAT as the entire issued, subscribed and paid-up share capital of CSTL is directly or indirectly held by CEAT, no shares shall be issued by CEAT to the shareholders of CSTL, pursuant to the Scheme becoming effective.

RESOLVED FURTHER THAT the report explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders laying out in particular the share exchange ratio under the provisions of Section 232(2)(c) of the Companies Act, 2013, be and is hereby adopted and taken on record;

RESOLVED FURTHER THAT the certificate issued by statutory auditors of the Company M/s. S.R.B.C & Co. LLP, Chartered Accountants, certifying *inter-alia* that the Scheme is in compliance with all the applicable Accounting Standards specified by the Central Government under Section 133 of the Companies Act, 2013 as placed before the Board, be and is hereby accepted and taken on record.

RESOLVED FURTHER THAT Mr. Anant Goenka, Managing Director, Mr. Kumar Subbiah, Chief Financial Officer, Ms. Vallari Gupte, Company Secretary and Compliance Officer, Mr. TPK Patro VP-Finance and Mr. Aditya Bansal, Head-Business Finance ("the Authorized Signatories") of the Company be and are hereby individually and severally authorized to take all the necessary steps for affecting the amalgamation, including but not limited to;

- (a) To file the Scheme and/or any other information/ details with the Central/State Government(s) and their agencies, Securities and Exchange Board of India ('SEBI'), Stock Exchanges or any other body, authority or agency and to apply for obtain sanction or approval to the Scheme or any of the provisions of the Scheme or for giving effect thereto;
- (b) To file applications with the National Company Law Tribunal ('NCLT') or such other appropriate authority seeking directions to hold or to dispense with the meetings of the shareholders and/or creditors and/or such other classes as may be concerned with the said Scheme and where necessary to take steps to convene and hold such meetings as per the directions of the NCLT or such other appropriate authority to give effect to the Scheme;
- (c) To finalise and settle the draft of the notices for conveying the shareholders/Creditors meetings and the draft of the explanatory statement under section 102 of the Companies Act, 2013 or other applicable provisions, if any, with any modifications as they may deem fit



- (d) To sign and file applications and petitions for confirmation of the Scheme by the NCLT or such other appropriate authority;
- (e) To file 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 or incidental to the said proceedings for obtaining confirmation by the NCLT to the said Scheme and to sign and issue public advertisements and notices for giving effect to the Scheme;
- (f) 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;
- (g) To make modifications, amendments, revisions, edits and all the other actions as may be required to finalize the Scheme;
- (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;
- (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;
- (k) To apply for and obtain requisite approval and represent before Registrar of Companies, Regional Director and such other authorities and entities including shareholders, term loan, working capital lenders, financial institution(s), other lenders as may be considered necessary to give effect to the scheme.
- (l) To file the Scheme and/or any other information/details with the Central/State Government(s) and their agencies, Securities and Exchange Board of India (SEBI), Stock Exchanges or any other body, authority or agency and to apply for obtaining sanction or approval to the Scheme or any of the provisions of the Scheme or for giving effect thereto;
- (m) To settle any question, difficulty or doubt that may arise in connection with the Scheme and to resolve any differences in accounting policies pursuant to the accounting treatment as prescribed under the Scheme;
- (n) To appoint solicitors, advocates, attorneys, pleaders, advisors, valuers, auditors, accountants, registrars or any other agency or agencies, as may be required for the aforesaid purpose, on such terms and conditions as they may deem fit; and
- (o) To incur such expenses as may be necessary with regard to the Scheme, including payment of fees to solicitors, advocates, attorneys, pleaders, advisors, valuers, auditors, accountants, registrars and other agencies and such other expenses that may be incidental to the above, as may be decided by them.

RESOLVED FURTHER THAT the "Authorised Signatories" be and are hereby severally authorized to do all further acts, deeds, matters and things and to take all steps necessary, incidental and expedient or proper, for and on behalf of the Company, with respect to above applications or petitions, implementation of this resolution, the Scheme or the orders passed thereon and also to take all other decisions as they may, in their absolute direction, deem appropriate and to deal with all questions or difficulties that may arise in the course of implementing this resolution, the Scheme or the orders passed thereon.




RESOLVED FURTHER THAT if any documents, relating to the aforesaid transaction is required to be affixed with the Common Seal of the Company, it be so affixed, and it be signed in accordance with the provisions of Section 147 of Articles of Association of the Company by any one of the aforesaid persons.

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 a copy of this resolution duly certified as true by any Director of the Company or the Company Secretary be furnished to the concerned persons and they be requested to act thereupon."

Certified True Copy
For **CEAT Limited**


Vallari Gupta
Company Secretary and Compliance Officer

