



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF S H KELKAR AND COMPANY LIMITED (“THE COMPANY”) HELD ON FRIDAY, OCTOBER 25, 2019 AT KEVA LEARNING CENTRE, S H KELKAR AND COMPANY LIMITED, LAL BAHADUR SHASTRI MARG, MULUND (WEST), MUMBAI - 400080 FROM 11.30 AM TO 3.20 PM**

**APPROVAL OF THE SCHEME OF MERGER OF KEVA CHEMICALS PRIVATE LIMITED, SAIBA INDUSTRIES PRIVATE LIMITED AND RASIKLAL HEMANI AGENCIES PRIVATE LIMITED WITH THE COMPANY:**

“**RESOLVED THAT** pursuant to the applicable provisions of Sections 230 to 232 and other applicable provisions, if any of the Companies Act, 2013, and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), the Memorandum and Articles of Association of the Company and subject to requisite approvals, consents, sanctions, and permissions of the shareholders and creditors of the Company and approval of the Central Government and/or National Company Law Tribunal (“NCLT”), and/or such other competent authority (hereinafter referred as ‘Concerned Authority’), as may be required under applicable laws, rules and regulations, the Board do hereby approves the Scheme of Merger by Absorption of Keva Chemicals Private Limited (“KCPL” or “First Transferor Company”) and Saiba Industries Private Limited (“SIPL” or “Second Transferor Company”) and Rasiklal Hemani Agencies Private Limited (“RHAPL” or “Third Transferor Company”) by S H Kelkar and Company Limited (“SHK” or “Transferee Company” or “the Company”) and their respective Shareholders and Creditors (the ‘Scheme’) as per the terms and conditions mentioned in the Scheme placed before the Board and initialed by the Chairman of the meeting for the purposes of identification.

**RESOLVED FURTHER THAT** the draft Scheme placed before this meeting and initialed by the Chairman for the purposes of identification be and is hereby approved.

**RESOLVED FURTHER THAT** the entire issued, paid-up, subscribed share capital of KCPL, SIPL and RHAPL is directly held by SHK. Therefore, no shares shall be issued by the Company pursuant to the Scheme becoming effective.

**RESOLVED FURTHER THAT** the draft Report of the Board of Directors explaining the effect of the Scheme on shareholders, key managerial personnel, promoters or non-promoter shareholders as per Section 232(2)(c) of the Companies Act, 2013 be and is hereby approved.

**RESOLVED FURTHER THAT** the certificate of statutory auditors of the Company i.e. M/s B S R and Co LLP, Chartered Accountants, to the effect that the accounting treatment specified in 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 does hereby take on record the Appointed Date for the proposed Scheme as 1st day of April, 2019 or such other date as the NCLT may direct or approve under the relevant provisions of the Companies Act, 2013.

**RESOLVED FURTHER THAT** Mr. Ramesh Vaze, Director of the Company, Mr. Kedar Vaze, Wholetime Director of the Company, Mrs. Prabha Vaze, Director of the Company, Mr. Shrikant Mate – EVP & Group CFO and Mrs. Deepti Chandratre – Company Secretary & DGM - Legal be and are hereby severally authorised to do all such acts, matters, deeds and things as may be necessary or desirable including any directions for settling any question or doubt or difficulty whatsoever that may arise, for the purpose of



**S H Kelkar And Company Limited**  
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giving effect to the proposed Scheme as placed before the meeting or to any amendment, modification, correction and re-submission thereof, in consultation with the Company's advocates and in particular:

- (a) To certify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, record and perfect all deeds, declarations, instruments, affidavits, applications, petitions, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient and all manner of documents, petitions, affidavits and applications in relation to the approval of the Scheme;
- (b) To accept service of notices or other processes that may from time to time be issued in connection with the matter aforesaid;
- (c) To produce all documents, matters or other evidence in connection with the matters aforesaid in all and any of other proceedings incidental thereto or arising thereat;
- (d) To make, prepare any applications, petitions, appeals before any tribunal or authorities;
- (e) To file the requisite applications with the Concerned Authority for seeking directions for dispensation/ convening and holding a general meeting of the shareholders and/or creditors whether secured or unsecured of the Company;
- (f) To file petitions, affidavits and/or other legal documents as may be required for confirmation of the Scheme by the Concerned Authorities; and
- (g) To do and perform all such other acts, matters, deeds and things as may be considered necessary or desirable to give effect to this resolution.

**RESOLVED FURTHER THAT** the abovementioned persons are hereby authorized to use the common seal of the Company to be affixed on any documents which may be required to be submitted in connection with the approval of the Scheme.

**RESOLVED FURTHER THAT** copies of these resolutions certified to be true by a director or anyone of the abovementioned person of the Company be furnished to such persons as may be necessary."

**For S H Kelkar and Company Limited**

  
**Deepti Chandratre**  
**Company Secretary & DGM Legal**

