CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF PRISM JOHNSON LIMITED (FORMERLY PRISM CEMENT LIMITED) HELD ON OCTOBER 23, 2019 AT 3.00 P.M. AT RAHEJAS, MAIN AVENUE, V. P. ROAD, SANTACRUZ (WEST) - 400054

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 52 of the Companies Act, 2013, and applicable laws, rules and regulations, or any other law for the time being in force, (including any statutory modifications or re-enactments thereof) and such other applicable rules, regulations, guidelines, and circulars issued by the respective regulatory authorities thereunder, or by any other regulatory authority from time to time, recommendation of the Audit Committee and in accordance with and subject to the applicable provisions of the Memorandum of Association and Articles of Association of the Company for the time being in force, and subject to the approval of the shareholders and the creditors of the Company, also subject to the sanction of the jurisdictional National Company Law Tribunal (NCLT) or of such other NCLT as may be permitted by the NCLT, Principal Bench, and other regulatory authorities, if any, in each case as may be required under applicable law and subject to conditions & modifications as may be permitted therein or prescribed or imposed by the aforesaid regulatory authorities while granting such approvals and sanctions, as the case may be, the approval of the Board is hereby accorded to the draft Composite Scheme of Arrangement and Amalgamation amongst the Company, H. & R. Johnson (India) TBK Limited ('HRJ TBK'), Milano Bathroom Fittings Private Limited ('Milano'), Silica Ceramica Private Limited ('Silica'), TBK Rangoli Tile Bath Kitchen Private Limited ('TBK Rangoli'), TBK Venkataramiah Tile Bath Kitchen Private Limited ('TBK Venkat') and TBK Samiyaz Tile Bath Kitchen Private Limited ('TBK Samiyaz') and their respective shareholders and creditors ('Scheme'), which inter alia contemplated the following-

(a) Demerger of 'retail/trading business undertaking' (the 'Demerged Undertaking 1') of TBK Rangoli Tile Bath Kitchen Private Ltd ('TBK Rangoli') ('Demerged Company 1'), 'retail/trading business undertaking' (the 'Demerged Undertaking 2') of TBK Venkataramiah Tile Bath Kitchen Private Limited ('TBK Venkat') ('Demerged Company 2') and 'retail/trading business undertaking' (the 'Demerged Undertaking 3') of TBK Samiyaz Tile Bath Kitchen Private Limited ('TBK Samiyaz') ('Demerged Company 3') into H. & R. Johnson (India) TBK Limited ('HRJ TBK') ('Resulting Company 1') (collectively referred as 'Demerger 1');

(b) After considering the impact of Demerger 1, demerger of retail/trading business undertaking (the 'Demerged Undertaking 4') of HRJ TBK ('Demerged Company 4') into the Company ('Resulting Company 2') (referred as Demerger 2);

(c) Adjustment of securities premium with debit balance of retained earnings, to the extent available, by way of capital reduction in terms of Section 52 read with other applicable provisions of the Companies Act, 2013 in the books of Silica ('Capital Reduction');

(d) Ensuing amalgamation of Milano Bathroom Fittings Private Limited ('Milano') ('Amalgamating Company 1') and Silica Ceramica Private Limited ('Silica') ('Amalgamating Company 2') with and into the Company ('Amalgamated Company')

with effect from the appointed date, April 1, 2018, in terms of Scheme as placed before the Board and duly initialled by the Chairman for the purpose of identification, be and is hereby approved".

"RESOLVED FURTHER THAT the draft of the certificate to be issued by G. M. Kapadia & Co., Chartered Accountants, Statutory Auditors of the Company, confirming that the accountping treatment contained in the Scheme is in compliance with all the applicable Accounting Standards specified by the

Central Government under Section 133 of the Companies Act, 2013 read with the rules framed thereunder as applicable, in terms of Section 232(3) of the Companies Act 2013 as placed before the Board be and is hereby accepted and noted."

"RESOLVED FURTHER THAT the draft of the report as placed before the Board, considering the effect of the Scheme on each class of the shareholders (equity and preference), key managerial personnel, promoters and non-promoter shareholders is hereby noted and adopted."

"RESOLVED FURTHER THAT Mr. Vijay Aggarwal, Mr. Sarat Chandak, Mr. Manish Bhatia, Mrs. Aneeta S. Kulkarni and Mr. Rajnish Sacheti of the Company be and are hereby severally authorised to do all such acts, deeds & things and take all necessary actions on behalf of the Company for signing, finalising, executing, make such changes/alterations/modifications/ additions / deletions in the said Scheme as may be required, without making any further reference to the Board for their approval and to do all such acts and deeds as may be deemed to be expedient or necessary on behalf of the Company for satisfying the requirements or conditions as may be imposed and filing the Scheme and/or any other information/details (including responding to queries from regulatory/statutory authorities or agencies) as may be necessary, with the Registrar of Companies, stock exchanges, Securities and Exchange Board of India, National Company Law Tribunal including NCLT, Principal Bench and/or any other regulatory/statutory authorities or agencies or as may be required by the Board of Directors of the companies involved, in the said Scheme, as approved at this meeting."

"RESOLVED FURTHER THAT in this connection, an application followed by a petition be made to the National Company Law Tribunal under the provisions of Sections 230 to 232 read with Section 52 of the Companies Act, 2013 and other applicable provisions, including any modification, amendment or re-enactment thereof, for seeking an order for holding and/or dispensing with the meetings of the equity shareholders and creditors for the purpose of considering and approving the Scheme and for obtaining sanction of the National Company Law Tribunal to the Scheme respectively."

"RESOLVED FURTHER THAT aforesaid authorised persons be and are hereby severally authorised to sign, execute and to do all deeds and take all actions that may be necessary or incidental or in connection with :

(a) Preparing, executing and filing appropriate affidavit, applications, petition, pleading, consents, waivers, and other documents before the jurisdictional NCLT or before such other NCLT as may be permitted by the NCLT, Principal Bench or other regulatory/statutory authority or agency including stock exchanges, the SEBI, the Regional Director, the Registrar of Companies, Income Tax Authorities, Official Liquidator or such other authority as may be required on behalf of the Company in connection with the Scheme and/or in connection with the sanction thereof and to do all such acts, deeds or things as they deem necessary in connection therewith and incidental thereto;

(b) Appointing such Counsels, solicitors, advocates, chartered accountants, advisors, consultants and/or other professionals and experts, as deemed fit, for purposes connected to the Proposed Restructuring to represent the Company for approval of the Scheme and to sign and execute Vakalatnama wherever necessary and sign and issue public advertisements and notices and incurring such expenses as may be necessary to give effect to the Scheme, including payment of stamp duty, payment of fees to attorneys, counsels, advisors and other expenses, including ratification of any earlier appointments;

(c) Signing all applications, petitions, documents, undertakings, affidavits, letters relating to the Scheme and represent the Company before any regulatory authorities and the relevant

NCLT in relation to any matter pertaining to the Scheme or delegate such authority to another person by a valid power of attorney;

(d) Consenting to and making such modifications/amendments to the Scheme, or to any conditions or limitations that the relevant NCLT and/ or any other governmental authority may deem fit to direct or impose or which may be otherwise considered necessary, desirable or appropriate by such authority, whether in pursuance of a change in law or otherwise and to take all such steps as may be necessary, desirable or proper for resolving any doubts, difficulties or questions whether by reason of any directive or orders of any authority or otherwise howsoever arising out of or under or by virtue of the Scheme and/or any matter concerned or connected therewith; and making and filing all applications, affidavits and documents as may be necessary to give effect to such amendment or modification;

(e) Withdrawing the Scheme at any stage in case any alteration or modification proposed by the relevant NCLT and/or any other authority to the Scheme adversely affects the interest of the Company;

(f) Executing and filing affidavits, petitions, pleadings, court papers, documents, writings, representations, applications, waiver letters, undertakings, confirmations and other documents; which are required to be executed or delivered for the purposes connected to the Proposed Restructuring and/or obtaining directions from the relevant NCLT and to take all actions and do all deeds, incidental or deemed necessary or useful in connection with the aforesaid (including delivering a certified copy of this resolution to any concerned party or authority and for this purpose, appearing in person and/or to represent the Company in general before the relevant NCLT or any other authority in relation to any matter pertaining to the Scheme), and to execute and issue public notices and advertisements;

(g) Affixing the common seal, if required, of the Company in accordance with the provisions of the Articles of Association of the Company on any document executed or furnished by the Company in connection with or incidental to the Scheme and to send, if required, the common seal of the Company to other places, if so required, to facilitate the execution of such documents in connection with or incidental to the Scheme; and

(h) Doing all acts, deeds, matters and things and executing all such documents, papers and writings as may be necessary, proper or expedient, in its absolute discretion, to give effect to the Scheme and for matters connected therewith or incidental thereto, including filing of the certified copy of the final order of the NCLT sanctioning the Scheme with the Registrar of Companies;

(i) To sign, execute any documents, papers, etc. for and on behalf of the Company to give effect of the above resolution

"RESOLVED FURTHER THAT the Company being holding Company of (a) HRJ TBK, (b) Milano, and (c) Silica, the consent of the Board be and is hereby given to the Scheme and for (i) seeking dispensation with the requirement of holding the meeting of the equity shareholders of HRJ TBK, Milano and Silica while moving the application followed by a petition for approval of the Scheme before the jurisdictional National Company Law Tribunal, or before such other NCLT as may be permitted by the NCLT, Principal Bench, under the provisions of Sections 230 to 232 read with Section 52 and other relevant provisions of the Companies Act, 2013, as may be applicable, (and any

modification, amendment or re-enactment thereof), and (ii) making any change(s) in the Scheme as may be required/approved by the shareholders and/or creditors and/or any authority and/or the National Company Law Tribunal while granting their consent/approval to the Scheme and/or which may be desired by/acceptable to the Boards of the respective companies."

"RESOLVED FURTHER THAT any one of the aforesaid authorised persons be and are hereby severally authorised, for and on behalf of the Company, to sign and give the consent, in any manner, as equity shareholder of (a) HRJ TBK, (b) Milano and (c) Silica to the Scheme and for (i) dispensing with the requirement of holding of meetings of the equity shareholders of HRJ TBK, Milano and Silica for the purposes of considering and approving the Scheme and (ii) making/accepting any change(s) in the Scheme as may be required/approved by the shareholders and/or creditors and/or any authority and/or the National Company Law Tribunal, as applicable, while granting their consent/approval to the Scheme and which may be desired by/acceptable to the Board of the respective companies.

"RESOLVED THAT a copy of the resolution duly certified as a true copy by the Company Secretary or any Director or any other Key Managerial Personnel (KMP) of the Company be forwarded to all concerned and they be requested to act thereupon."

for PRISM JOHNSON LIMITED

A S Kulkarni

ANEETA S. KULKARNI
COMPANY SECRETARY
(Membership No. ACS 7471)
November 20, 2019