



AGARWAL INDUSTRIAL CORPORATION LTD.

- Petrochemicals [Manufacturers of Bitumen and Bituminous Products]
- Logistics for Bitumen & LPG • Wind Mills.

Registered Office : "Eastern Court", Unit No. 201 / 202, Plot No. 12, V. N. Purav Marg, S. T. Road, Chembur, Mumbai - 400 071.

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Website : www.aicltd.in

CIN NO.: L99999MH1995PLC084618

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD AT THE REGISTERED OFFICE OF THE COMPANY ON 23rd DAY OF DECEMBER 2015.(Resolution Sr. No. I).

"RESOLVED THAT pursuant to the provisions of Sections 203 of the Companies Act, 2013 read with the Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, and other applicable provisions, if any, of the Companies Act, 2013 ("Act"), as amended or re-enacted from time to time, the Board of Directors as per recommendation of the Audit Committee, Mr. Vipin Agarwal, be and is hereby appointed as the "Chief Financial Officer (CFO)" of the Company, with immediate effect i.e. 23rd day of December, 2015, on a Consolidated Salary of Rs. 80,000 per month subject to deduction of taxes as applicable, and reimbursement of all expenses spent in the course of discharging his official assignments, as recommended by the Nomination and Remuneration Committee with the liberty to the Board of Directors to alter or vary the same as may be agreed to between the Board of Directors and Mr. Vipin Agarwal from time to time, as the case may be."

"RESOLVED FURTHER THAT in modification of the Board Resolution passed in the Board Meeting of the Company held on 6th May 2013, Mr. Rakesh Bhalla, be and is hereby re-designated as Sr. Vice President- Legal & Company Secretary with immediate effect i.e. 23rd day of December, 2015, other terms and conditions of the appointment remaining unchanged",

"RESOLVED FURTHER THAT Mr. Rakesh Bhalla, Vice President- Legal & Company Secretary, be and is hereby authorized to file necessary forms/ documents as required under the relevant provisions of the Companies Act, 2013 and the Rules made there under, and do all the needful in order to give effect to above resolution."

CERTIFIED TRUE COPY

For Agarwal Industrial Corporation Limited

Name: Lalit Agarwal
Designation: Whole Time Director
DIN : 01335107

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