IS/ISO 9001 - 2000

APM INDUSTRIES LIMITED

910, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019
Phone : (011) 26441015-17 Fax : (011) 26441018
E-mail : delhi@apmindustries.co.in
CIN No. : **L21015RJ1973PLC015819**
Website : www.apmindustries.co.in

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF APM INDUSTRIES LIMITED HELD ON THURSDAY, THE 11TH DAY OF JANUARY, 2018 AT ITS CORPORATE OFFICE 910, CHIRANJIV TOWERS, 43 - NEHRU PLACE, NEW DELHI – 110019 AT 12:30 P.M.

"**RESOLVED UNINAMOUSLY THAT** pursuant to the provisions of Sections 230 to 232 read with section 66 and other applicable provisions, if any, read with related rules thereto as applicable under the Companies Act, 2013 as amended (including any statutory modification or re-enactment or amendment thereto), and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to requisite approval (s) of shareholders and creditors of the Company, and such other approvals, sanction and permissions of the Stock Exchange(s), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), National Company Law Tribunal ("NCLT"), and other regulatory or government bodies/ tribunals or institutions as may be applicable, pursuant to the recommendation of the Audit Committee, the Board of Directors, hereby approve the draft Scheme of Arrangement ("Scheme") among APM Industries Limited ("AIL" or the "Demerged Company") and APM Finvest Limited ("AFL" or the "Resulting Company"), a wholly owned subsidiary of the Demerged Company, and their respective shareholders and creditors placed before the Board and initialled by the Company Secretary, for the purpose of identification, which provides for demerger of "Finance and Investment Undertaking" of the Company and transfer and vesting thereof into the Resulting Company.

RESOLVED FURTHER THAT the Appointed Date shall be April 1, 2018 or such other date as may be decided by the Board of the Demerged Company and the Resulting Company with the consent or as per the direction by the Tribunal.

RESOLVED FURTHER THAT BSE Limited be and is hereby chosen / appointed as designated Stock Exchange for the purpose of co-ordinating with SEBI and for the said Scheme and matters connected therewith.

RESOLVED FURTHER THAT the report from the Audit Committee dated **January 11, 2018,** recommending the draft Scheme for favourable consideration and approval by the Board of Directors, be and is hereby approved for submission to the stock exchanges and SEBI in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/ CIR/2017/21 dated March 10, 2017 as amended till date ("SEBI Circular").

RESOLVED FURTHER that following documents are hereby taken on record-

a. Share Entitlement Ratio Report dated January 8th, 2018 issued by an independent firm of Chartered Accountant namely M/s Bansal Abinav& Co., Chartered Accountants, providing the share entitlement ratio as under –

"for every 1 (one) equity share of face value of Rs. 2/- (Rupees two only) each held in APM Industries Limited as on the record date, the equity shareholders of APM Industries Limited shall be issued 1 (one) equity share of face value Rs. 2/- (Rupees two only) each credited as fully paid-up in APM Finvest Limited"

APM Industries Limited New Delhi

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b. Fairness Opinion dated January 9th, 2018 issued by Finshore Management Services Limited, a SEBI Registered (Category 1) Merchant Banker;

c. Certificate of M/s Chaturvedi & Partner, Chartered Accountants, statutory auditors of the Company, confirming that the accounting treatment outlined in the Scheme is in compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and other generally accepted accounting principles.

RESOLVED FURTHER THAT the undertaking with regard to the non – applicability of requirements prescribed in paragraph (I)(A)(9) of the SEBI Circular, duly certified by the Statutory Auditors of the Company, M/s Chaturvedi & Partner, Chartered Accountants, as placed before the Board, be and is hereby accepted and approved.

RESOLVED FURTHER THAT Shri Chandra Shekhar Vijay, Chief Financial Officer and Miss Jyoti Upadhyay, Company Secretary of the Company, be and is hereby severally authorized to convey on behalf of the Company (being a shareholder and/or creditor) of the Resulting Company, the consent, support and No-Objection to any application for seeking dispensation of meeting(s) of equity shareholder(s) and/or creditors of the Resulting Company, for approving the Scheme, as may be filed by the Resulting Company in connection with the Scheme proposed to be filed before the NCLT and/or any person or other statutory / regulatory authority, as relevant.

RESOLVED FURTHER THAT no equity shares shall be issued by the Resulting Company to the shareholders of the Demerged Company with respect to fractional entitlements, if any, as on the Record Date, of such equity shareholders, at the time of issue and allotment of such equity shares by the Resulting Company, and such fractional entitlements shall be consolidated, and thereupon the Resulting Company shall issue and allot shares in lieu thereof to a Director or Company Secretary or Key Managerial Personnel of the Resulting Company or such other person as the Board of Directors of the Resulting Company shall appoint in this behalf, upon trust, who will sell such shares and distribute the sale proceeds (less expenses, if any) to the shareholders of the Demerged Company, who are entitled to such fractional shares in proportion to their respective proportional entitlements.

RESOLVED FURTHER THAT Shri Rajendra Kumar Rajgarhia, Chairman, Shri Hari Ram Sharma, Managing Director, Shri Chandra Shekhar Vijay, Chief Financial Officer and Miss Jyoti Upadhyay, Company Secretary of the Company be and is hereby severally authorised to take all the necessary actions and steps on behalf of the Company, inter alia, to:-

a. file the Scheme, application and/or any other information / details, documents, papers with the concerned stock exchange(s) or SEBI or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;

b. file applications with the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi seeking directions as to convening/ dispensing with the meeting of the shareholders/ creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of the Hon'ble National Company Law Tribunal;

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CIN No. : **L21015RJ1973PLC015819**
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c. finalise and settle the draft of the notices for convening the 'shareholders'/ creditors' meetings and the draft of the explanatory statement under Section 230 of the Companies Act, 2013 or other applicable provisions, if any, with any modifications as they may deem fit;

d. file applications,petitions for confirmation of the Scheme with the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi or such other competent authority;

e. file affidavits, petitions, 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, Consultants, Advisors and other professionals and to sign and execute vakalatnama, wherever necessary, and sign and issue public advertisements and notices;

f. take all necessary steps in the matter that may be required for approving the Scheme and obtaining consent and confirmation for the said Scheme from such other authorities and parties including the Hon'ble National Company Law Tribunal at New Delhi, shareholders, creditors, lenders as may be considered necessary;

g. 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;

h. make such alterations/ changes to the Scheme as may be expedient or necessary including withdrawal of Scheme and applications, particularly for satisfying the requirements or conditions imposed by the Central Government or the Hon'ble Hon'ble National Company Law Tribunal, Principal Bench at New Delhi or any other authority provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors/ Committee of Directors;

i. 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; and

j. do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

k. To affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company, on such documents and papers as may be necessary in this regard.

RESOLVED FURTHER THAT Perfect Accounting and shared Services Private Limited and/or Factum legal, advocates & Solicitors, be and is hereby appointed as consultant and legal attorneys to file applications / petitions/ replies/ any other documents before statutory authorities, NCLT and also to represent/ appear on behalf of company before such statutory authorities and NCLT and also to do all acts and deed as necessary in relation to Scheme of arrangement.

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RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary be and is hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned or required."

Certified to be true copy
For **APM INDUSTRIES LIMITED**

APM Industries Limited New Delhi

JYOTI UPADHYAY
COMPANY SECRETARY
M. NO. 37410
ADD: 6B/20 RAMESH NAGAR,
NEW DELHI - 110015

Date: January 11, 2018
Place: New Delhi

Regd. Office & Works : SP-147, RIICO Industrial Area, Bhiwadi, Distt - ALWAR - 301 019 (RAJ.)

APM Finvest Limited

ANNEXURE 1B

Corporate Office: 910, Chiranjiv Tower, 43 – Nehru Place, New Delhi – 110019
Phone: (011) 26441015-17, **Fax:** (011) 26441018, **Email:** apmfinvestltd@gmail.com
CIN No.: U65990RJ2016PLC054921

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF APM FINVEST LIMITED HELD ON THURSDAY, THE 11TH DAY OF JANUARY, 2018 AT ITS CORPORATE OFFICE 910, CHIRANJIV TOWERS, 43 - NEHRU PLACE, NEW DELHI – 110019 AT 04.00 P.M.

"**RESOLVED UNINAMOUSLY THAT** pursuant to the provisions of Sections 230 to 232read with section 66 and other applicable provisions, if any, read with related rules thereto as applicable under the Companies Act, 2013 as amended (including any statutory modification or re-enactment or amendment thereto), and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to requisite approval (s) of shareholders and creditors of the Company, and such other approvals, sanction and permissions of the Stock Exchange(s), Securities and Exchange Board of India ("SEBI"), Reserve Bank of India ("RBI"), National Company Law Tribunal ("NCLT"), and other regulatory or government bodies/ tribunals or institutions as may be applicable, the Board of Directors, hereby approve the draft Scheme of Arrangement ("Scheme") among APM Industries Limited ("AIL" or the "Demerged Company") and APM Finvest Limited ("AFL" or the "Resulting Company"), a wholly owned subsidiary of the Demerged Company, and their respective shareholders and creditors placed before the Board and initialled by the Chairman, for the purpose of identification, which provides for demerger of "Finance and Investment Undertaking" of the Company and transfer and vesting thereof into the Resulting Company.

RESOLVED FURTHER THAT the Appointed Date shall be April 1, 2018 or such other date as may be decided by the Board of the Demerged Company and the Resulting Company with the consent or as per the direction by the Tribunal.

RESOLVED FURTHER THAT following documents are hereby taken on record-

a. Share Entitlement Ratio Report dated January 8th, 2018 issued by an independent firm of Chartered Accountant namely M/s Bansal Abinav & Co., Chartered Accountants, providing the share entitlement ratio as under –

   "for every 1 (one) equity share of face value of Rs. 2/- (Rupees two only) each held in APM Industries Limited as on the record date, the equity shareholders of APM Industries Limited shall be issued 1 (one) equity share of face value Rs. 2/- (Rupees two only) each credited as fully paid-up in APM Finvest Limited"

b. Fairness Opinion dated January 9th, 2018 issued by Finshore Management Services Limited, a SEBI Registered (Category 1) Merchant Banker;

c. Certificate of M/s Narendra Singhania & Co., Chartered Accountants, statutory auditors of the Company, confirming that the accounting treatment outlined in the Scheme is in compliance with the applicable Accounting Standards notified under the Companies Act, 2013 and other generally accepted accounting principles.

APM FINVEST LIMITED New Delhi

RESOLVED FURTHER THAT consent of the Board of Directors, be and is hereby accorded to the reduction in the issued, subscribed and paid up equity share capital of AFLon account of cancellation of existing 10,000,000 (One Crore) equity shares of face value of INR 2 (Rupees Two) each held by the Demerged Company, as enshrined in Clause 4 of Part C of the Scheme.

RESOLVED FURTHER THAT pursuant to the Scheme, there shall be no change in the shareholding pattern or control of AFL between the date of allotment of equity shares by AFL and listing thereof, except as provided for in Clause 4 of Part C of the Scheme in relation to the reduction of the existing share capital held by AIL.

RESOLVED FURTHER THAT no equity shares shall be issued by the Resulting Company to the shareholders of the Demerged Company with respect to fractional entitlements, if any, as on the Record Date, of such equity shareholders, at the time of issue and allotment of such equity shares by the Resulting Company, and such fractional entitlements shall be consolidated, and thereupon the Resulting Company shall issue and allot shares in lieu thereof to a Director or Company Secretary or Key Managerial Personnel of the Resulting Company or such other person as the Board of Directors of the Resulting Company shall appoint in this behalf, upon trust, who will sell such shares and distribute the sale proceeds (less expenses, if any) to the shareholders of the Company, who are entitled to such fractional shares in proportion to their respective proportional entitlements.

RESOLVED FURTHER THAT in connection to demerger and change in shareholding and directors of AFL post arrangement in accordance with the provisions of Sections 230 to 232 read with section 66 and other applicable provisions of the Act, the Board, do hereby resolve, that since APM Finvest Limited, is registered Non - Banking Financial Company, hence, in pursuance to the provisions of the Circular issued by Reserve Bank of India vide circular no. DNBR (PD) CC.No.065/03.10.001/2015-16 dated July 9, 2015, an application has to be filed with Reserve Bank of India for their prior permission.

RESOLVED FURTHER THAT Mr Sanjay Rajgarhia, Mr Ajay Rajgarhia and Mrs Anisha Mittal, Directors of the Company be and is hereby severally authorised to take all the necessary actions and steps on behalf of the Company, inter alia, to:-

a. file the Scheme, application and/or any other information / details, documents, papers with the concerned stock exchange(s) or SEBI or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;

b. file applications with the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi seeking directions as to convening/ dispensing with the meeting of the shareholders/ creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of the Hon'ble National Company Law Tribunal;

c. finalise and settle the draft of the notices for convening the 'shareholders'/ creditors' meetings and the draft of the explanatory statement under Section 230 of the Companies Act, 2013 or other applicable provisions, if any, with any modifications as they may deem fit;

APM FINVEST LIMITED New Delhi

d. file applications, petitions for confirmation of the Scheme with the Hon'ble National Company Law Tribunal, Principal Bench at New Delhi or such other competent authority;

e. file affidavits, petitions, 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, Consultants, Advisors and other professionals and to sign and execute vakalatnama, wherever necessary, and sign and issue public advertisements and notices;

f. take all necessary steps in the matter that may be required for approving the Scheme and obtaining consent and confirmation for the said Scheme from such other authorities and parties including the Hon'ble National Company Law Tribunal at New Delhi, shareholders, creditors, lenders as may be considered necessary;

g. to prepare the application or any document to be forwarded to the Reserve Bank of India or to their designated officials or do anything in connection thereto, for receiving the prior permission of the said authority.

h. 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;

i. make such alterations/ changes to the Scheme as may be expedient or necessary including withdrawal of Scheme and applications, particularly for satisfying the requirements or conditions imposed by the Central Government or the Hon'ble Hon'ble National Company Law Tribunal, Principal Bench at New Delhi or any other authority provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors/ Committee of Directors;

j. 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; and

k. do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

l. To affix the common seal of the Company in accordance with the provisions of the Articles of Association of the Company, on such documents and papers as may be necessary in this regard.

RESOLVED FURTHER THAT Perfect Accounting and shared Services Private Limited and/or Factum legal, advocates & Solicitors, be and hereby appointed as consultant and legal attorneys to file applications / petitions/ replies/ any other documents before statutory authorities, NCLT and also to represent/ appear on behalf of company before any statutory authorities and NCLT and also to do all acts and deed as necessary in relation to Scheme of arrangement.

APM FINVEST LIMITED New Delhi

RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned or required."

Certified True Copy

For APM FINVEST LIMITED

APM FINVEST LIMITED New Delhi

SANJAY RAJGARHIA
DIRECTOR
DIN: 0154167
177-C WESTERN AVENUE
SAINIK FARMS NEW DELHI 110062

Date: January 11, 2018
Place: New Delhi