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CERTIFIED TRUE COPY OF RESOLUTION PASSED IN THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY PAISALO DIGITAL LIMITED HELD ON FRIDAY, FEBRUARY 23, 2018 AT 2:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY

CONSIDERATION AND APPROVAL OF SCHEME OF AMALGAMATION BETWEEN AGARWAL MEADOWS PRIVATE LIMITED (TRANSFEROR COMPANY) AND PAISALO DIGITAL LIMITED (TRANSFEREE COMPANY) AND MATTER INCIDENTAL THERETO

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for time being in force), and applicable provisions of Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, and the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval, by the requisite majority, of the Shareholders and Creditors of Paisalo Digital Limited (" the Company"), and Hon'ble National Company Law Tribunal (NCLT) at New Delhi, and further subject to the Consents, approvals and permissions of other appropriate authorities to the extent applicable or necessary, the consent of the Board be and is hereby accorded to amalgamate Agarwal Meadows Private Limited (Transferor Company) with the Company (Transferee Company) with appointed date i.e. closing business hours of December 31, 2017.

RESOLVED FURTHER THAT the Valuation Report issued by M/s Sanjeev Jagdish Chand & Associates., Chartered Accountants, Delhi, Independent Valuer indicating an exchange ratio of 5918 equity shares of face value of Rs. 10/- each fully paid of Paisalo Digital Limited for every 100 equity shares of the face value of Rs. 100/- each fully paid of Agarwal Meadows Private Limited on which fairness opinion has been obtained from Corporate Professional Capital Private Limited (SEBI Reg. No. INM000011435), and as recommended by the Audit Committee be and is hereby recorded and approved.

RESOLVED FURTHER THAT the draft Scheme of Arrangement (herein after referred to as the "Scheme") submitted in this meeting, as recommended by the Audit Committee and initialed by the Chairman for the purpose of identification, be and is hereby approved.

RESOLVED FURTHER THAT Mr. Sunil Agarwal, Managing Director and/or Mr. Harish Singh, Executive Director and/or Mr. Manendra Singh, Company Secretary of the Company, be and are hereby jointly and severally authorized to finalize and sign the Scheme and to make such alteration and changes therein as may be expedient or necessary for satisfying the requirements or conditions imposed by any relevant authority including but not limited to, any court of competent jurisdiction, tribunal or stock exchanges provided that prior approval of the Board shall be obtained for making any material changes in the Scheme.

RESOLVED FURTHER THAT Mr. Sunil Agarwal, Managing Director and/or Mr. Harish Singh, Executive Director and/or Mr. Manendra Singh, Company Secretary of the Company, be and are hereby jointly and severally authorized to take all such steps as may be necessary in connection with the following:

i. Filing the Scheme and/or any other information/ details with the concerned Stock Exchanges, SEBI or any other regulatory authorities for approval in terms of provisions of the SEBI circular CFD/DIL3/CIR/2017/21 dated March 10, 2017.

ii. Obtaining necessary approvals including but not limited to Shareholders, Creditors, Hon'ble National Company Law Tribunal, Stock Exchanges and other relevant authorities as may be required to implement the Scheme.

iii. Engaging and instructing advocates and if considered necessary, also engage services of Counsel(s) other concerned authority(ies) declare and file pledging, reports and sign and issue public advertisements and notices.

iv. To make such filings as may be necessary with any court / tribunal / authority of competent jurisdiction or regulatory authority in any relevant jurisdiction.

v. To Accept services of notices or other process which may from time to time be issued in connection with matters aforesaid and also to serve any such notices or such other processes to the parties or persons concerned.

vi. To produce all documents, matter or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto.

vii. To Take all steps as may be required, including without limitation for obtaining approvals, consents and / or orders of the shareholders, creditors, banks, financial institutions, other third parties and other regulatory authorities or entities or agency or the court / tribunal of competent jurisdiction as may be required from time to time in that behalf.

viii. Settling any questions or doubts or any difficulties that may arise with regard to the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to give effects to the Scheme and this resolution.

ix. To sign all documents, applications, petitions, affidavits, vakalatnama, representations, pleadings, etc. which are required to be signed, executed, delivered for carrying into effect the said Scheme in all respects whatsoever and / or for obtaining directions (including but not limited to, from the NCLT) and to deliver the copies of the same and a certified copy of this resolution to any concerned party or authorities and for this purpose, to appear in person and/ or represent the Company before the NCLT or any other authority; and

PAISALO DIGITAL LIMITED

x. To do all such acts and things as may be considered necessary including appearance before any authority as may be required and expedient in relation thereto."

RESOLVED FURTHER THAT BSE Limited ("BSE") be and are hereby nominated as the Designated Stock Exchange for the purpose of coordinating with SEBI for the Scheme.

RESOLVED FURTHER THAT the copy of this resolution certified to be true by any Director of the Company be submitted to the concerned authorities and they be requested to act thereon.

RESOLVED FURTHER THAT the authority shall be valid and effective and shall remain in full force until the same is specifically revoked but the cessation of the authority herein granted shall not affect any act done in exercise hereof."

Certified True Copy

For Paisalo Digital Limited

(MANENDRA SINGH)
Company Secretary
M. No.: F7868
12/40, Dalihai, Tajganj, Agra-282001

(9)
Annexure - 1

Agarwal Meadows Pvt. Ltd.

Regd. Office: *CSC Pocket-52, Chittaranjan Park Near Police Station, New Delhi-110019*

CIN: *U70200DL1989PTC038586*

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF AGARWAL MEADOWS PRIVATE LIMITED HELD ON FRIDAY, 23RD DAY OF FEBRUARY, 2018 AT 01:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY

APPROVAL OF SCHEME OF AMALGAMATION U/S 230-232 OF COMPANIES ACT, 2013

"**RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof, for time being in force), and applicable provisions of Companies (Compromises, Arrangements and Amalgamation) Rules, 2016, and the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the requisite approval, by the requisite majority, of the Shareholders and Creditors of Agarwal Meadows Private Limited (" the Company"), and Hon'ble National Company Law Tribunal (NCLT) at New Delhi, and further subject to the Consents, approvals and permissions of other appropriate authorities to the extent applicable or necessary, the consent of the Board be and is hereby accorded to amalgamate the Agarwal Meadows Private Limited (Transferor Company) with Paisalo Digital Limited (Transferee Company) with appointed date i.e. closing business hours of December 31, 2017.

RESOLVED FURTHER THAT the Valuation Report issued by M/s. Sanjeev Jagdish Chand & Associates, Chartered Accountants, New Delhi, Independent Valuer indicating an exchange ratio of 5918 equity shares of face value of Rs. 10/- each fully paid of Paisalo Digital Limited for every 100 equity shares of the face value of Rs. 100/- each fully paid of Agarwal Meadows Private Limited on which fairness opinion has been obtained from Corporate Professional Capital Private Limited (SEBI Reg. No. INM000011435), and as recommended by the Audit Committee be and is hereby recorded and approved.

RESOLVED FURTHER THAT Mr. Arun Gopal Agarwal and/or Mr. Janak Ram Prasad, Directors of the Company, be and are hereby severally authorized to finalize and sign the Scheme and to make such alteration and changes therein as may be expedient or necessary for satisfying the requirements or conditions imposed by any relevant authority including but not limited to, any court of competent jurisdiction, tribunal or relevant regulatory or government authority and do all such other acts, deeds or things on behalf of the Company on connection with the said Scheme or with respect to any condition under the Scheme including any conditions as to effectiveness or with respect to any other filings that may be needed or any acts, deeds or things that may be required to be performed by the Company in connection with the said Scheme including without limitation, the Registrar of Companies or any other regulatory or government authority.

For AGARWAL MEADOWS PVT. LTD.

AGAgarwal

Director

RESOLVED FURTHER THAT Mr. Arun Gopal Agarwal and/ or Mr. Janak Ram Prasad, Director of the Company, be and are hereby severally authorized to take all such steps as may be necessary in connection with the following:

i. Obtaining necessary approvals including but not limited to Shareholders, Creditors, Hon'ble National Company Law Tribunal and other relevant authorities as may be required to implement the Scheme.

ii. Engaging and instructing advocates and if considered necessary, also engage services of Counsel(s) other concerned authority(ies) declare and file pledging, reports and sign and issue public advertisements and notices.

iii. To make such filings as may be necessary with any court / tribunal / authority of competent jurisdiction or regulatory authority in any relevant jurisdiction.

iv. To Accept services of notices or other process which may from time to time be issued in connection with matters aforesaid and also to serve any such notices or such other processes to the parties or persons concerned.

v. To produce all documents, matter or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto.

vi. To Take all steps as may be required, including without limitation for obtaining approvals, consents and / or orders of the shareholders, creditors, banks, financial institutions, other third parties and other regulatory authorities or entities or agency or the court / tribunal of competent jurisdiction as may be required from time to time in that behalf.

vii. Settling any questions or doubts or any difficulties that may arise with regard to the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to give effects to the Scheme and this resolution.

viii. To sign all documents, applications, petitions, affidavits, vakalatnama, representations, pleadings, etc. which are required to be signed, executed, delivered for carrying into effect the said Scheme in all respects whatsoever and / or for obtaining directions (including but not limited to, from the NCLT) and to deliver the copies of the same and a certified copy of this resolution to any concerned party or authorities and for this purpose, to appear in person and/ or represent the Company before the NCLT or any other authority; and

ix. To do all such acts and things as may be considered necessary including appearance before any authority as may be required and expedient in relation thereto.

For AGARWAL MEADOWS PVT. LTD.

Director

RESOLVED FURTHER THAT the copy of this resolution certified to be true by any Director of the Company be submitted to the concerned authorities and they be requested to act thereon.

RESOLVED FURTHER THAT the authority shall be valid and effective and shall remain in full force until the same is specifically revoked but the cessation of the authority herein granted shall not affect any act done in exercise hereof."

Cerified True Copy

Agarwal Meadows Private Limited

(Arun Gopal Agarwal)
Director
DIN: 00374421
Add.- II-B/76, Vaishali Ghaziabad-201010