AMJ LAND HOLDINGS LIMITED

[Formerly known as Pudumjee Pulp & Paper Mills Limited]

Registered Office

COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS AT THEIR MEETING HELD ON 20TH OCTOBER, 2018.

APPROVAL TO SCHEME OF MERGER BY ABSORPTION OF PUDUMJEEE INVESTMENT & FINANCE COMPANY LIMITED ('TRANSFEROR COMPANY') WITH AMJ LAND HOLDINGS LIMITED ('THE COMPANY'/'THE TRANSFEREE COMPANY'):

"RESOLVED THAT pursuant to the applicable provisions of the Companies Act, 2013, and other applicable laws (if any), and subject to requisite approvals, consents, sanctions and permissions of the concerned authorities, the Board does and hereby approve the Merger by Absorption of Pudumjee Investment & Finance Company Limited [a wholly owned subsidiary of the Company] (the "Transferor Company") with AMJ Land Holdings Limited (the "Company" or "Transferee Company"), being holding company of the Transferor Company and the transfer of entire business and the whole of the undertaking, property and liabilities of the Transferor Company to the Transferee company with effect from 1st April, 2018, being the "Appointed Date", in accordance with and in the manner set out in the draft scheme of Merger by Absorption of Pudumjee Investment & Finance Company Limited with AMJ Land Holdings Limited (the "Scheme"), as placed before the meeting and duly initialed by the Chairman for the purpose of identification;

RESOLVED FURTHER THAT the Board does and hereby approve the alteration of the authorised share capital clause of the Company as set out in the Scheme;

RESOLVED FURTHER THAT the Board does and hereby approve the draft Scheme which provides for the terms of Merger by Absorption of the Transferor Company with the Transferee Company and their respective shareholders and creditors;

RESOLVED FURTHER THAT the Re-Organisation Committee of the Board of Directors constituted vide Board Resolution dated 29th July, 2016 comprising of Mr. A. K. Jatia, Mr. S. K. Bansal and Mr. V. K. Beswal and the said Directors and Mr. R. M. Kulkarni, Company Secretary and Mr. Amit Kumar, Mr. Naveen Sethia, Authorised signatories of the Company be and are hereby, severally, authorised on behalf of the Company to:

(i) finalise the draft Scheme and make necessary alteration(s) and change(s) thereto, as may be required prior to issuing notices of the Scheme and/ or the filing of the Scheme with the concerned authorities.

(ii) accept any alterations(s) of or modification(s) to the Scheme, as may be required or imposed by the Registrar of Companies, or the National Company Law Tribunal ('NCLT')or other concerned authorities;

(iii) file the Scheme with the Registrar of Companies, Official Liquidator and such other authorities as may be required/inviting their objections or suggestions;

(iv) finalise, sign and issue notices for convening of the meetings of members and/ or creditors;

(v) obtain necessary approvals, in writing or otherwise, from members and creditors for giving effect to the Scheme;

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Corporate Office:
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AMJ LAND HOLDINGS LTD.

(vi) finalise, sign and execute and file necessary applications as may be required with the Central Government, Registrar of Companies, Official Liquidator, Income Tax Authorities, Stock Exchanges and other concerned authorities, if necessary;

(vii) finalise, sign and execute and file necessary application and/or petition as may be required, before the NCLT or other authorities;

(viii) appoint Solicitors, Advocates, Accountants, Scrutiniser(s) and other professionals / advisors in connection with the Scheme;

(ix) approve and finalise all documents, advertisements, as may be, required to be published in connection with the Scheme;

(x) represent the Company before the Central Government, NCLT, Official Liquidator, Registrar of Companies or any other authorities, as may be required;

(xi) take all steps for the transfer of the business including assets and liabilities of the Transferor Companies to the Company pursuant to the Scheme;

(xii) take all other steps and to do, perform and execute all such acts, deeds, matters and things necessary to give effect to the Scheme and for that purpose to sign, execute and file applications, affidavits, pleadings, declarations, vakalatnama, e-forms, statements and such other deeds, documents and writings as may be necessary in that behalf; and

(xiii) settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to this resolution.

RESOLVED FURTHER THAT Mr. A. K. Jatia, Mr. S. K. Bansal, and Mr. V. K. Beswal, Directors and Mr. R. M. Kulkarni, Company Secretary and Mr. Amit Kumar, Mr. Naveen Sethia, Authorised signatories of the Company, be and are hereby, severally authorised to file a certified copy of this Resolution with all concerned authorities including the Central Government, Registrar of Companies, Official Liquidator and / or the NCLT."

Certified True Copy,

For **AMJ LAND HOLDINGS LIMITED,**
(Formerly known as Pudumjee Pulp & Paper Mills Limited)

AMJ LAND HOLDINGS LTD.

R. M. Kulkarni
Company Secretary