

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 239<sup>th</sup> MEETING OF THE BOARD OF DIRECTORS OF RUPA & COMPANY LIMITED, HELD AT ITS REGISTERED OFFICE AT METRO TOWER, 8<sup>TH</sup> FLOOR, 1, HO CHI MINH SARANI, KOLKATA - 700 071 ON WEDNESDAY, THE 9<sup>TH</sup> DAY OF DECEMBER, 2020, FROM 4:00 P.M. TO 4:15 P.M.**

**6. APPROVAL OF RESTRUCTURING (DEMERGER) OF OBAN FASHIONS PRIVATE LIMITED, WHOLLY-OWNED SUBSIDIARY**

**"RESOLVED THAT** pursuant to the provisions of Sections 230 read with section 232 and other applicable provisions of the Companies Act, 2013, the rules and regulations made thereunder ("Act"), applicable regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, and in accordance with the provisions of the Memorandum of Association and Articles of Association of the Company, and subject to approval/ consent of the requisite majority of the shareholders and creditors of both the companies/ Licensors, and subject to the approval of the Hon'ble National Company Law Tribunal ("Tribunal") and such other competent/ appropriate authority, as may be applicable and such other approvals/ permissions, as may be required under applicable laws, regulations and guidelines issued by the regulatory authorities, the Board of Directors of the Company, be and hereby approves the draft Scheme of Arrangement ("Scheme") between Oban Fashions Private Limited ("Oban" or "Demerged Company") and Rupa & Company Limited ("Rupa" or "Resulting Company") and their respective shareholders, as per the Scheme placed before the Board and initialed by the Company Secretary for the purposes of identification;

**RESOLVED FURTHER THAT** the Company be and is hereby authorized to make necessary applications to government, judicial, quasi-judicial and other statutory authorities or regulatory authority or any other body or agency, in relation to seeking relevant regulatory approval(s) or sanction(s) for the Scheme and any other approvals required in connection with the Scheme;

**RESOLVED FURTHER THAT** the *Adhoc* Focussed Committee be and is hereby authorized to make and agree to such modifications or alterations or amendments to the draft Scheme which do not amount to a material change to the substance of the Scheme and which (a) may otherwise be considered necessary, desirable, expedient or appropriate; or (b) may be necessary to comply with any conditions or limitations that any regulatory authorities (including but not limited to the relevant stock exchanges, the Securities and Exchange Board of India ("SEBI"), and Tribunal may deem fit to direct or impose; or (c) may make any alterations/ changes to the Scheme, as may be expedient or necessary, which does not materially change the substance of the Scheme, including particularly for satisfying the requirements or conditions imposed by the Central Government or the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable; (d) may finalise and settle the Scheme after carrying out of any modification(s) thereof; (e) may finalise, approve and issue the Notice of the Tribunal convened meeting of shareholders and creditors (if required) along with the Explanatory Statement thereto as may be directed by the Tribunal or (f) may be necessary for solving all difficulties that may arise for carrying out in the Scheme; or (g) do all acts deeds and things necessary for putting the Scheme into effect;

**RESOLVED FURTHER THAT** Mr. Kunj Bihari Agarwal, Managing Director (DIN: 00224857) Mr. Ramesh Agarwal, Whole-time Director-cum-Chief Financial Officer, (DIN: 00230702) Mr. Mukesh Agarwal, Whole-time Director (DIN: 02415004) and Mr. Kundan Kumar Jha, Company Secretary and Compliance Officer, of the Company (Collectively referred to as "**Authorized Persons**"), be and are hereby severally authorized to file all such applications, notices, certificates, documents and other instruments, as shall appear to be necessary or appropriate with any local or foreign, governmental or regulatory authorities (including but not limited to the relevant stock exchanges, SEBI and

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An ISO 9001:2008 Certified Company

CIN No.: L17299WB1985PLC038517

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For RUPA & COMPANY LTD**

  
**Company Secretary & Compliance Officer**  
ACS 17612

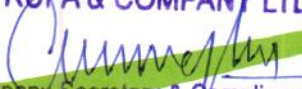


Tribunal) in connection with the Scheme (collectively the “Approvals”) and the Authorized Persons be and are hereby severally authorized to seek such Approvals from, and to give such notices to, any private persons or entities as are necessary, or are reasonably deemed necessary or appropriate in relation to the Scheme and that the Authorized Persons be and are hereby severally authorized to sign the relevant applications with or without amendments, modifications or alterations for Approvals on behalf of the Company and do all such other acts, deeds, matters and things and to finalize and execute all such deeds documents and writings as they consider necessary, desirable or expedient;

**RESOLVED FURTHER THAT** the Authorized Persons be and are hereby severally authorised to take all the necessary steps, for and on behalf of the Board, *inter alia*, in order to:

- (a) Making appropriate applications, filings and to notify, obtain no-objection letter or approval (as applicable) from and/or represent before the relevant stock exchanges, SEBI, Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Income Tax authorities or any other regulatory authority(ies), for approval and for the purpose of carrying into effect the Scheme;
- (b) Filing of application(s)/ summons/ affidavits/ petition(s), if required, with the Tribunal or such other competent authority(ies) seeking directions as to convening or asking for dispensation of the meetings of the shareholders of the Company as may considered necessary, to give effect to the Scheme and to file all necessary affidavits, papers and proceedings;
- (c) Filing of consent affidavits, if required, with the Tribunal or such other competent authority(ies) as shareholders and creditors of Oban providing consent for dispensation of the meetings of the shareholders and creditors of Oban;
- (d) Finalise and settle the draft of the notices for convening the shareholders’ and/or creditors’ meetings as directed by the Tribunal or otherwise and the draft of the explanatory statement with any modifications as they may deem fit;
- (e) Conducting the meetings of Shareholders and/or creditors, signing and sending the notices and carry all such other activities in relation to the meeting, if the Tribunal does not dispense with the meetings;
- (f) Filing of petitions, if required, for confirmation and sanction of the Scheme by the Tribunal or such other competent authority(ies);
- (g) Prepare, sign and file, applications, petitions, documents, affidavits, vakalatnama and other documents relating to the Scheme;
- (h) File affidavits, pleadings, reports, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage and instruct Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and to sign and execute vakalatnama wherever necessary and sign and issue public advertisements and notices;
- (i) To apply and obtain approval from Central Government and/or such other regulatory or statutory authorities or other authorities and parties including the shareholders, lenders, financial institutions, creditors, as may be considered necessary, to the Scheme;

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- (j) To approve such actions as may be considered necessary for approval/ sanction of the Scheme and the implementation of the Scheme after the same is sanctioned by the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable including but not limited to making filing with the concerned Registrar of Companies, Regional Directors and other authorities as may be required and to approve all other actions required for full and effective implementation of the sanctioned Scheme and to remove and resolve all doubts and difficulties and to do all such acts, deeds and things as they may deem necessary and desirable in connection with the same and incidental thereto;
- (k) Signing and executing request letters/ no-objection/ sanction letters for dispensation of the meeting(s) of the shareholders of the Company for approving the Scheme thereafter submitting the same on receipt thereof to the Tribunal or any other appropriate authority, as may be required;
- (l) Settling any questions or doubts or any difficulties that may arise with regards to the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to the Scheme and this resolution;
- (m) Accepting service of notices or other process which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or person concerned;
- (n) Producing all documents, matters or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto or arising therefrom;
- (o) Signing all the papers, documents, writings, applications, petitions, affidavits, representations, pleadings, public advertisements, notices, reports, e-forms to be filed with the appropriate authorities including Registrar of Companies, during the process, 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 Tribunal and for this purpose, to appear in person and/or represent the Company before the Tribunal or any other authority and to deliver 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 Tribunal or any other authority;
- (p) Pay/authorise payments of stamp duties, taxes, charges, fees and such other payments as may be necessary;
- (q) To provide consent to Oban in the form of affidavit or otherwise in the capacity of creditor or shareholder, as applicable, for approval of the scheme of arrangement and/ or approval for seeking dispensation of creditors meeting and/ or shareholders meeting before the Tribunal;
- (r) Taking all procedural steps for having the Scheme sanctioned by the Tribunal including, without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- (s) take all steps as may be required, including without limitation, for obtaining approvals and/or consents of the shareholders, creditors, bank financial institutions and other regulatory authorities or entities or agencies as may be required from time-to-time; and

- (t) Doing all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto."

**RESOLVED FURTHER THAT** any of the Directors and the Company Secretary, of the Company 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."

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