RICO

RICO INVESTMENTS LIMITED

REGD. OFF.: 38 K.M. STONE, DELHI - JAIPUR HIGHWAY, GURUGRAM - 122001, HARYANA (INDIA)
CIN: U65923HR2015PLC054211 TEL:+91 124 2824000 FAX:+91 124 2824200 EMAIL: opaggarwal@ricoauto.in

CERTIFIED COPY OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF THE COMPANY HELD ON MONDAY, 26TH DAY OF JULY, 2021 THROUGH VIDEO CONFERENCING OVER WEBEX AND AT REGISTERED OFFICE AT 38 KM STONE, DELHI-JAIPUR HIGHWAY, GURUGRAM-122001, HARYANA

Approval of the Scheme of Amalgamation amongst M/s RASA Autocom Limited, M/s Rico Aluminium and Ferrous Auto Components Limited, M/s Rico Investments Limited (Transferor Companies) and Rico Auto Industries Limited (The Transferee Company)

"Resolved unanimously that pursuant to the provisions of sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, (including any statutory modification(s), amendment(s) or re-enactment(s) thereof for the time being in force), relevant provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals of the members and creditors of the Company, based on the recommendations of the Audit Committee and such other approvals, sanctions and permissions of the Hon'ble National Company Law Tribunal (hereinafter collectively referred as **"Tribunal"**) and any other relevant authority or regulatory authority, body, institution (hereinafter collectively referred as **"Concerned Authority"**) of competent jurisdiction under applicable laws for the time being in force, consent of the Board be and is hereby accorded to the draft scheme of amalgamation (**"Scheme"**) of M/s. RASA Autocom Limited **("Transferor Company-1")**, M/s. Rico Aluminium and Ferrous Auto Components Limited **("Transferor Company-2")**, M/s. Rico Investments Limited **("Transferor Company-3")** with and into M/s. Rico Auto Industries Limited **("Transferee Company")** and their respective shareholders and creditors, with effect from the appointed date i.e. 1st April, 2021."

"Resolved further that the Transferor Companies being wholly owned subsidiaries of the Transferee Company in terms of the Scheme, the equity shares held by Transferee Company and its nominees in the Transferor Companies shall stand cancelled upon the Scheme becoming effective."

"Resolved further that Shri Om Prakash Aggarwal, Managing Director, Shri Rakesh Kumar Sharma, Shri B.M. Jhamb, Shri Sanjeev Garg and Shri Jagdish Chand Dwivedi, Authorised Persons on behalf of the Company and Shri S. Kartik, Company Secretary of the Company, be and are hereby severally authorized to make such alteration(s) and change(s) in Scheme as may be expedient or necessary to effectively implement Scheme, as they deem fit or which may be expedient or necessary for satisfying the requirement or condition imposed by the Tribunal and/or Concerned Authority and/or creditors and/or members of Company, provided that prior approval of Board shall be obtained for making any material changes in Scheme as approved in this meeting."

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"Resolved further that the aforesaid officials of the Company, be and are hereby severally authorized:

a) to make, prepare, sign and file applications, petitions, affidavits and such other documents as may be necessary with Tribunal;

b) to obtain waiver/directions for holding meetings of the members and creditors of the Company and to sign and issue public advertisements and notices in connection with Scheme;

c) to make any amendment(s), alteration(s) and modification(s) in the said Scheme as may be suggested by members and creditors of the Company, Transferor/ Transferee Company and/or by Tribunal or Concerned Authority;

d) to engage, hire, appoint and remove one or more counsel/advocate/pleader to represent and act on behalf of the Company in the proceedings before Tribunal, Concerned Authority and/or any other authority in any matter related to Scheme;

e) to affix the common seal of the Company, in accordance with articles of association of the Company, on such documents and papers as may be necessary in this regard;

f) to do such things and to take such steps as may be necessary for getting Scheme approved by members and creditors of the Company and sanctioned by Tribunal and/or Concerned Authority;

g) to do all such things and to take all such steps as may be necessary for the purpose of ensuring compliance with the directions that may be given by Tribunal and/or Concerned Authority;

h) to furnish certified true copies of this resolution as and when necessary; and to delegate all or any of the aforesaid powers to any other person by way of a valid power of attorney."

"Resolved further that the report of the Board on the effect of the Scheme on various stakeholders including the stakeholders referred to in Section 232(2)(c) of the Companies Act, 2013, as per the draft placed before the meeting and initialed by the chairperson for the purpose of identification, be and is hereby approved."

"Resolved further that the Certificate obtained from the Statutory Auditor to the effect that the Scheme is in compliance with the Accounting Treatment specified by the Central Government under Section 133 of the Companies Act, 2013 and rules made thereunder, placed before the Board, be and is hereby noted."

"Resolved further that the Board noted that the Valuation Report and Fairness Opinion Report is not applicable in case of merger of wholly owned subsidiaries with its Holding Company as no shares are issued by the Transferee Company in consideration of and consequent to the amalgamation."

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"Resolved further that in accordance with the provisions of Articles of Association of the Company, Common Seal of the Company, if required, be affixed on any document(s) executed in connection with the above resolution in the presence of Shri Om Prakash Aggarwal, Managing Director or Shri Naresh Kumar Sethi, Director of the Company who shall sign the same in token thereof and Shri S. Kartik, Company Secretary or Shri B.M Jhamb, Authorised Person, who shall countersign the same in token thereof."

"Resolved further that all acts, deeds, matters and things done by the authorized signatories/ representatives for the aforementioned purpose shall have the same effect as if done by the Board and the Board hereby ratifies/ agrees to ratify any acts, deeds and things done/caused to be done by any authorized signatory(ies) pursuant to the foregoing resolution."

Certified True Copy
for **Rico Investments Limited**

S. Kartik
Company Secretary
FCS : 6825

5-D, R-Block, Dilshad Garden,
Delhi East, New Delhi-110095