

ACETYLS HOLDING PRIVATE LIMITED

CIN: U65990MH2019PTC325792

Regd. Off: 3rd Floor, Plot No. 316, Chandramukhi, Barrister Rajni Patel Marg,
Nariman Point, Mumbai – 400 021

PHONES: 022-4910 4444 FAX: 022-2285 3752

Email: aniket.hirpara@laxmi.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF ACETYLS HOLDING PRIVATE LIMITED AT THE MEETING HELD ON TUESDAY, NOVEMBER 2, 2021, AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 3RD FLOOR, PLOT NO. 316, CHANDRAMUKHI, BARRISTER RAJNI PATEL MRG, NARIMAN POINT, MUMBAI – 400 021

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and all other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 (“Rules”) including statutory modification or re-enactment or amendment thereof for the time being in force and relevant provisions of the Memorandum and Articles of Association of the Company and subject to the approval / consents / sanctions and permissions of the Shareholders and/ or Creditors of the Company and / or any other Authority, as may be necessary including the National Company Law Tribunal, Mumbai Bench (“Tribunal”), and subject to compliance with the applicable law, the Scheme of Merger by Absorption of the Company - ACETYL HOLDINGS PRIVATE LIMITED (“Transferor Company 1”) and its wholly owned subsidiary - YELLOWSTONE CHEMICALS PRIVATE LIMITED (“Transferor Company 2”) (“Transferor Companies”) with its Holding Company - LAXMI ORGANIC INDUSTRIES LIMITED (“Transferee Company”) and their respective shareholders (hereinafter referred to as the “Scheme”) as placed before the Board, be and is hereby approved.

RESOLVED FURTHER THAT the Board do take on record the Appointed Date of October 2, 2021, for the proposed Scheme.

RESOLVED FURTHER THAT the Transferor Company 1 being Wholly Owned Subsidiary of Transferee Company and Transferor Company 2 being Wholly Owned Subsidiary of Transferor Company 1, in terms of the Scheme, the Equity Shares held by the Transferee Company and its nominees in the Transferor Company 1 and Equity Shares held by the Transferor Company 1 and its nominees in the Transferor Company 2 shall stand cancelled and no shares shall be issued by the Transferee Company to the shareholders of the Transferor Companies, upon the Scheme becoming effective.

RESOLVED FURTHER THAT as pursuant to group restructuring, the Board hereby takes on record that the Company through the proposed Scheme of merger would be absorbed by its Holding Company which would be beneficial to the interests of shareholders, creditors and other stakeholders of the Transferor Companies and Transferee Company.

RESOLVED FURTHER THAT that Mr. Harshvardhan Goenka and/ or Mr. Partha Roy Chowdhury Directors of the Company and/or Mr. Aniket Hirpara, and/or Mr. Parvez Khot, Authorized Representatives of the Company, 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) finalise the Scheme of Merger by Absorption and to carry out any modification(s) thereof, as may be required from time to time;
- b) engaging advocates, consultants and if considered necessary, also engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements and notices.
- c) make the necessary application(s), filing(s), petition(s), with respect to this Scheme, and sign & file documents, affidavits, pleadings etc. with the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable, seek directions for convening / dispensing with the meeting of the shareholders and / or creditors of the Company, and where necessary, to take steps to convene and hold such meetings as per such directions and carry all such other activities in relation to the meeting, and to obtain consent of the shareholders, creditors, if required;



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- d) file the Scheme and / or any other document / information / details / submissions with the governmental / statutory authorities or other authorities / agencies or any other body or agency and to obtain approvals, if any;
- e) finalise the draft of the notices and explanatory statements convening the meeting of the shareholders and/ or creditors as per the directions of the Tribunal, as may be required, and sign and dispatch such notices to the shareholders, creditors and such other persons as may be required in this regard; and also to sign and issue public advertisements and notices, that may be required;
- f) to take such actions, do such deeds or things, as may be deemed fit and expedient to make necessary intimation / application to the stock exchanges, where the securities are listed, and/or to the depositories, in order to give effect to the transfer;
- g) prepare, sign and file applications, petitions, documents, affidavits, pleadings and other documents relating to the Scheme or as may be directed by the Tribunal or any other appropriate authority under the applicable provisions of the Act, or delegate such authority to any person and to engage counsels, advocates, solicitors, advisors, or any professional and to sign and execute vakalatnama wherever necessary;
- h) to make any alterations/ changes to the Scheme as may be expedient or necessary, which does not materially change the substance of the Scheme, based on the observations issued by the Central Government or the Tribunal or any other appropriate authority under the applicable provisions of the Act, as may be applicable;
- i) 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 filings with the concerned Registrar of Companies, Regional Director, Official Liquidator, Chartered Accountant appointed by Tribunal / Official Liquidator, Income Tax Department and other authorities as may be required and to approve all other actions required for 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 therewith and incidental thereto;
- j) to obtain certificate, if required, from the Statutory Auditors of the Company to the effect that the accounting treatment proposed in the Scheme of Merger is in conformity with the Accounting Standards prescribed under Section 133 of the Act and to carry out such acts, deeds and things as may be necessary for the same;
- k) to give effect to the Scheme including any modifications, changes, variations, alterations or revision in the Scheme from time to time or to suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may suo motto be decided by the Board in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any question, doubt or difficulty that may arise with regard to or in relation to the implementation of the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- l) pay/authorise payments of stamp duties, taxes, charges, fees and such other payments as may be necessary; and
- m) to 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.

RESOLVED FURTHER THAT the draft Scheme and report as per section 232(2)(c) of the Act explaining the effect of the Scheme on the equity shareholders (promoter and non-promoter shareholders) and key managerial personnel, and employees of the Company is tabled at the



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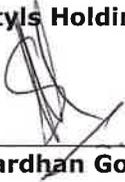
meeting and initialed by the chairman for the purpose of identification be and is hereby considered and approved.

RESOLVED FURTHER THAT Mr. Sanjeev Shah or Mr. Mehul Modi or Mr. Parthiv Kamdar on behalf of Deloitte Haskins & Sells LLP or Ms. Shruti Kelji-Pednekar Advocate or Mr. Hemant Sethi, Advocate or Mr. Subhas R Hegde, Chartered Accountant (herein after referred to as "Authorised Representative"); is hereby authorized on behalf of the Company to appear and represent the Company before the Tribunal in the matter of the Scheme to be filed before National Company Law Tribunal, Mumbai Bench in accordance with Companies Act 2013. Further, the Authorised Representative; be and is hereby authorized to file, follow up, make suitable changes, representation, furnish necessary information / explanation / documents and to do all things and acts for and on behalf of the Company in respect of all matters in connection with the said Scheme. Their explanations and statements will be binding on us.

RESOLVED FURTHER THAT where any document is required to be executed under the Common Seal of the Company, the same be affixed in the presence of any one of the aforesaid persons who shall sign the same in accordance with the provisions of the Articles of Association of the Company.

RESOLVED FURTHER THAT Mr. Harshvardhan Goenka and/ or Mr. Partha Roy Chowdhury, Directors of the Company be and is/are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned."

For **Acetyls Holding Private Limited**



Harshvardhan Goenka
Director
DIN 08239696



Place: Mumbai

Date: November 2, 2021