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SHREE CEMENT LTD.

An ISO 9001, 14001, 50001 & OHS 18001 Certified Company

Regd. Office:

BANGUR NAGAR, POST BOX NO.33, BEAWAR 305901, RAJASTHAN, INDIA

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SHREE CEMENT LIMITED HELD ON TUESDAY, 7TH NOVEMBER, 2023 AT HOTEL ITC ROYAL BENGAL, KOLKATA

APPROVAL OF THE DRAFT SCHEME OF AMALGAMATION OF SHREE CEMENT NORTH PRIVATE LIMITED AND SHREE CEMENT EAST PRIVATE LIMITED WITH SHREE CEMENT LIMITED AND THEIR RESPECTIVE SHAREHOLDERS PURSUANT TO SECTIONS 230 TO 232 AND OTHER APPLICABLE PROVISIONS OF THE 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 ("Act") and the rules framed thereunder, as modified, amended or re-enacted from time to time, read with Section 2(1B) and other applicable provisions of the Income Tax Act, 1961 and other applicable laws, rules and regulations, and subject to the applicable provisions of the Memorandum of Association of Shree Cement Limited ("Transferee Company" or "Company"), and subject to the sanction by the jurisdictional National Company Law Tribunal ("Tribunal") and subject to such terms and conditions and modification(s), as may be imposed, prescribed or suggested by the statutory/ regulatory authorities and subject to such other approvals, consents, and/or sanctions of any appropriate authority, body or institution, as may be required and subject to the approval of the shareholders and/or creditors of the Company, as may be applicable and based on the recommendation of the Audit Committee of Company, the consent of the Board of Directors of the Company ("Board") be and is hereby accorded to the Scheme of Amalgamation of Shree Cement North Private Limited ("Transferor Company 1") and Shree Cement East Private Limited ("Transferor Company 2") with the Company and their respective shareholders pursuant to Sections 230 to 232 and other applicable provisions of the Act ("Scheme") on the terms and conditions as stated therein placed before the Board and initialled by the Company Secretary for the purpose of identification be and is hereby accepted and approved.

RESOLVED FURTHER THAT that since the Transferor Company 1 and the Transferor Company 2 are wholly owned subsidiaries of the Company, no shares shall be issued by the Company as consideration for the proposed Scheme.

RESOLVED FURTHER THAT any one of the following viz. Mr. Hari Mohan Bangur, Chairman; Mr. Prashant Bangur, Vice Chairman; Mr. Neeraj Akhoury, Managing Director; Mr. Arvind Khicha, Jt. President (Commercial), Mr. Shyam Sunder Khandelwal, Company Secretary; Mr. Subhash Jajoo, Chief Finance Officer and Mr. Kumar Ankit, Head Legal be and are hereby, severally, authorised to take all necessary steps in terms of the Scheme or in connection therewith, including but not limited to the following:

JAIPUR OFFICE : SB-187, Bapu Nagar, Opp. Rajasthan University, JLN Marg, Jaipur 302015

Phone : 0141 4241200, 4241204, Fax : 0141 4241219

NEW DELHI OFFICE : 122-123, Hans Bhawan, 1, Bahadurshah Zafar Marg, New Delhi 110002

Phone : 011 23370828, 23379218, 23370776, Fax : 011 23370499

CORP. OFFICE : 21, Strand Road, Kolkata 700001 Phone : 033 22309601-4 Fax : 033 22434226



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- (a) To finalise and settle the draft Scheme and assent to such alterations, conditions and modifications, if any, to the Scheme as may be required or prescribed or imposed by the Hon'ble Tribunal as the case may be, and/or any statutory/regulatory authorities or as they may consider necessary, incidental, proper or desirable to give effect to the Scheme;
- (b) To make applications, petitions, appeals, deeds, advertisements, disclosures, announcements, declarations, documents, vakalatnama, affidavits, fill requisite forms, make any other filings (as applicable) and represent before the relevant court, tribunal or various statutory/ regulatory authorities, as may be required for the purpose of obtaining requisite approvals/ no objection reports or 'in principle' approvals as and when required or obtain sanction for implementation of the Scheme and to make such disclosures to governmental or regulatory authorities as may be required for the purpose;
- (c) To suspend or withdraw the Scheme from time to time as may be specified by any statutory / competent authority or as may be suo moto decided by the Board in its absolute discretion;
- (d) To suitably inform, apply and/or make representation(s) before the central and/or state government(s) and/or local authorities in connection with the Scheme, as may be required, including but not limited to customs authorities, excise authorities, income tax authorities, sales tax authorities, goods and service tax authorities, department of mines & geology, employees' state insurance and provident fund authorities, telephone authorities, electricity authorities, postal authorities, and all other applicable authorities, agencies, etc., and/or to represent the Company before the said authorities and agencies and to sign and submit all applications, letters, forms, returns, memoranda, undertakings, disclosures, declarations, deeds or documents and to take all steps and actions from time to time as may be required in this regard;
- (e) To make, sign and submit application(s), with various government, statutory and regulatory authorities, at both central and state (including local and district) levels, including Ministry of Environment and Forests, environment authorities, labour law authorities, mining authorities, revenue authorities (both central and state levels) and concerned District Collector(s) and/or any other central or state government authority or body or agency or undertaking, if and to the extent required for approvals / no objection reports including 'in principle' approvals, as and when required or transfer of various approvals, clearances, consents, permissions, licenses including those related to mines and/or mining leases, letter of intents, prospecting licenses, environment clearances and other permissions and licenses and/or recording therein of the name of the Company in place of the Transferor Company 1 and Transferor Company 2, pursuant to and in accordance with the Scheme;



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- (f) To obtain the approval and/or consents to the Scheme of the shareholders, lenders of the Company, banks, financial institutions or entities or agencies and other creditors of the Company, as may be required and for that purpose to initiate all necessary actions and to take other consequential steps as may be required;
- (g) To engage any counsel, consultant firms, advocates, attorneys, pleaders, solicitors, auditors, accountants, registrars, scrutinizers (for conducting voting at general meeting or Tribunal directed meeting) or any other one or more agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions as they may deem fit, finalise their fees, terms and conditions of their appointment, issue appointment/engagement letter (s) to the said agencies and/or enter into an agreement with such agencies and furnish all such information and documents as may be required by such agencies;
- (h) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record, inter alia, deeds, advertisements, announcements, disclosures, declarations, instruments, vakalatnamas, applications, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient under the applicable laws/regulations and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the Scheme;
- (i) To file requisite form(s), resolution(s), document(s), etc., with the relevant Registrar of Companies in connection with the Scheme;
- (j) To finalize and approve the draft of the notices and explanatory statements and other attendant documents, as may be necessary, pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Act, for convening the meetings of the shareholders and/or creditors of the Company as directed by the Tribunal;
- (k) To sign, verify, consent, issue and execute affidavits/ consent letters, as a shareholder and/or creditor of the Transferor Company 1 and/or Transferor Company 2, as the case maybe, and attend the Tribunal convened meeting(s) and represent the Company including voting at such Tribunal convened meeting(s), for and on behalf of the Company, as a shareholder and/ or creditor of the Transferor Company 1 and/or Transferor Company 2;
- (l) To authorize the officers of the Company and/or any other persons to discuss, negotiate, finalize, execute, sign, submit and file all required documents, deeds of assignment/ conveyance and any other deeds, documents, agreements, forms, returns, applications, letters, etc. including any modifications thereto, whether or not under the Common Seal of the Company, as may be required from time to time, and to do all such acts, deeds, matters and things as they may deem necessary and expedient at their absolute discretion in connection with the above resolutions without any further approval of the Board;



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- (m) To settle any question or difficulty arising under the Scheme or with regard to the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law); and
- (n) To sign, execute and deliver such other deeds and documents and do such other acts, matters, deeds and things as may be necessary, proper, expedient or desirable in connection with or incidental to giving effect to the Scheme and this resolution.

RESOLVED FURTHER THAT any action already taken by the abovementioned Directors and/ or officials of the Company in relation to appointment of advisors, consultants, advocates, auditors, accountants, and such other entity(ies) be and is hereby ratified.

RESOLVED FURTHER THAT the Common Seal of the Company be affixed on the documents, agreements, and any other documents, if required, in the presence of any two Directors or by any one Director together with any one of the officials mentioned above, who shall sign the same in token thereof.

RESOLVED FURTHER THAT the Common Seal of the Company be sent to any other State(s), if so required, to facilitate execution of documents, papers in connection with the Scheme.

RESOLVED FURTHER THAT the report of the Board explaining the effect of the Scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders laying out in particular the share entitlement ratio and specifying the valuation difficulties, if any, as required to be annexed to the notice and statement as per Section 232(2)(c) of Act, submitted before the meeting, duly presented by the Chairman for the purpose of identification, and signed on behalf of the Board by Mr. Neeraj Akhoury, Managing Director be and is hereby adopted.

RESOLVED FURTHER THAT copies of the foregoing resolution (s) certified to be true copies by anyone Director or the Company Secretary or anyone of the abovementioned officers of the Company be furnished to all concerned as may be necessary."

CERTIFIED TRUE COPY

For and on behalf of

SHREE CEMENT LIMITED

(S.S. KHANDELWAL)

COMPANY SECRETARY

MEMBERSHIP NO. F5421