

## MUKAND SUMI METAL PROCESSING LTD.

Building No. 65, Thane Belapur Road,  
Village - Dighe, Kalwe, Thane - 400 605, Maharashtra.  
Tel. : +91-22-2172 7524 Fax : +91-22-2172 7132  
Email : muksumi@mukand.com  
CIN : U27300MH2012PLC234000  
GST No.: 27AAECT3291P1ZP

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MUKAND SUMI METAL PROCESSING LIMITED (“THE COMPANY”) HELD ON WEDNESDAY, FEBRUARY 7, 2024 AT 6.00 P.M. AND CONCLUDED AT 6.30 P.M. THE REGISTERED OFFICE OF THE COMPANY AT 3RD FLOOR, BAJAJ BHAWAN JAMNALAL BAJAJ MARG, 226, NARIMAN POINT, MUMBAI, MAHARASHTRA, INDIA, 400021**

“RESOLVED THAT pursuant to provisions of Section 230 to 232 read with Section 52 and other applicable provisions, if any, of Companies Act, 2013 (“the Act”) r/w The Companies (Compromise, Arrangement and Amalgamations) Rules, 2016 and other applicable rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and such other applicable rules, regulations, guidelines and circulars issued by the respective regulatory authorities thereunder, or by any other regulatory authority from time to time, and in accordance with and subject to the applicable provisions of the Memorandum of Association and Articles of Association of the Company, for the time being in force, subject to requisite approval of the shareholders and creditors of the Company, as may be applicable and also subject to the sanctions and permissions of the National Company Law Tribunal, Mumbai Bench (“NCLT”), and other regulatory or government bodies / tribunals or institutions as may be applicable, the Board of Directors (“Board”) hereby approve the draft Scheme of Arrangement (“Scheme”) between Mukand Sumi Metal Processing Limited (“Company” or “Demerged Company”) and Mukand Limited (“Mukand” or “Resulting Company”) and their respective shareholders and creditors, placed before the Board and initialed by the Company Secretary for the purpose of identification, which provides for demerger of Stainless Steel Cold Finished Bars & Wires Undertaking of Demerged Company/MSMPL and transfer and vesting thereof into the Resulting Company (“Demerger”) with effect from the appointed date of 1<sup>st</sup> April, 2024.”

“RESOLVED FURTHER THAT, draft of the Accounting Treatment Certificate to be issued by statutory auditor of the Company, confirming that the accounting treatment contained in the Scheme, is in compliance with all the applicable Indian Accounting Standards specified by Central Government under section 133 of the Act, read with the rules framed thereunder and other generally accepted accounting principles, in terms of proviso to Section 230(7) and Section 232(3) of the Act, and as placed before the Board, be and is hereby accepted and noted.”



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“**RESOLVED FURTHER THAT** in terms of Sec 232(2)(c) of the Act, the report as placed before the Board, considering the effect of the Scheme on class of the shareholders, Key managerial personnel, promoters and non-promoters shareholders is hereby noted and adopted and that any one of the Directors of the Company be and is hereby severally authorised to sign the same on behalf of the Board.”

“**RESOLVED FURTHER THAT**, the certificate dated February 7, 2024, obtained from N R Sanghrajka & Co., Chartered Accountant, certifying Demerged Company as Wholly Owned Subsidiary of the Resulting Company and initialed by the Chairman for the purpose of identification, is placed before this Meeting and is hereby noted and taken on record”.

“**RESOLVED FURTHER THAT** Shri Dhanesh K Goradia, Chief Financial Officer and Shri Rajendra Sawant, Company Secretary be and are hereby severally authorized on behalf of the Company to do all such acts, deeds & things and take all necessary actions in connection with the following:

- (a) Signing, finalising, executing, make such changes/ alterations/ modifications/ additions/ deletions in the said Scheme as may be required, without making any further reference to the Board for their approval and to do all such acts and deeds as may be deemed to be expedient or necessary on behalf of the Company for satisfying the requirements or conditions as may be imposed;
- (b) Filing the Scheme and/or any other information/details (including responding to queries from regulatory/ statutory authorities or agencies) as may be necessary, with the Registrar of Companies, NCLT, and/or any other regulatory/statutory authorities or agencies or as may be required by the Board of Directors of the companies involved, in the said Scheme, as approved at this meeting.
- (c) Preparing, executing and filing appropriate applications, affidavits, petitions, pleadings, consents, waivers, and other documents before the NCLT or other regulatory/statutory authority or agency including the Regional Director, the Registrar of Companies, Income Tax Authorities or such other authority as may be required, on behalf of the Company, in connection with the Scheme and/or in connection with the sanction thereof and to do all such acts, deeds or things as they deem necessary in connection therewith and incidental thereto;



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- (d) Appointing such Counsels, solicitors, advocates, chartered accountants, advisors, consultants and/or other professionals and experts, as deemed fit, for purposes connected to the Scheme to represent the Company for approval of the Scheme and to sign and execute Vakalatnama wherever necessary and sign and issue public advertisements and notices and incurring such expenses as may be necessary to give effect to the Scheme, including payment of stamp duty, payment of fees to attorneys, counsels, advisors, and other expenses, including ratification of any earlier appointments;
- (e) Signing all applications, petitions, documents, undertakings, affidavits, letters relating to the Scheme and represent the Company before any regulatory authorities and the NCLT in relation to any other matter pertaining to the Scheme or delegate such authority to another person by a valid power of attorney;
- (f) Consenting to and making such alterations or modifications or amendments to the Scheme to comply with any conditions or limitations that the NCLT or any other statutory authority(ies) may deem fit to direct or impose or for any other reason which may otherwise be considered necessary, desirable or appropriate, whether in pursuance of a change in law or otherwise and to take all such steps as may be necessary, desirable or proper for resolving any doubts, difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect or make any modifications/ amendments to the Scheme in pursuance to change in law or otherwise, provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors;
- (g) Withdrawing the Scheme at any stage in case any alterations or modification proposed by the NCLT and /or any other authority to the Scheme adversely affects the interest of the Company;
- (h) Executing and filing affidavits, petitions, pleading, court papers, documents, writings, representations, applications, waiver letters, undertakings, confirmation, and other documents, which are required to be executed or delivered for the purposes connected to the proposed Demerger and / or obtaining directions from the NCLT and to take all actions and do all deeds, incidental or deemed necessary or useful in connection with the aforesaid (including delivering a certified copy of this resolution to any concerned party or authority and for this purpose, appearing in person and/ or to represent the Company in general before the NCLT or any other authority in relation to any matter pertaining to the Scheme), and to execute and issue public notices and advertisements;



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- (i) Affixing the common seal, if required, of the Company in accordance with the provisions of the Articles of Association of the Company on any document executed or furnished by the Company in connection with or incidental to the Scheme and to send, if required, the common seal of the Company to other places, if so required, to facilitate the execution of such documents in connection with or incidental to the Scheme; and
- (j) Doing all acts, deeds, matters, and things and executing all such documents, papers, and writings as may be necessary, proper or expedient, in its absolute discretion, to give effect to the Scheme and for matters connected therewith or incidental thereto, including filing of the certified copy of the final order of the NCLT sanctioning the Scheme with the Registrar of Companies;
- (k) To sign, execute any documents, papers, etc, for and on behalf of the Company to give effect of the above resolution.”

“**RESOLVED FURTHER THAT** in this connection, an application followed by a petition be made to NCLT under the provisions of Sections 230 to 232 read with Section 52 and other applicable provisions of the Act, and rules and regulations made thereunder, including any modification, amendment or re-enactment thereof, for seeking an order for holding and/or dispensing with the meetings of the equity shareholders and creditors for the purpose of considering and approving the Scheme and for obtaining sanction of the NCLT to the Scheme respectively.”

“**RESOLVED FURTHER THAT** aforesaid authorised persons be and are hereby severally authorised to do all deeds and take all actions that may be necessary and incidental or in connection with;

“**RESOLVED FURTHER THAT** pursuant to provisions of Section 13 and other applicable provisions, if any, of the Act, and the relevant rules made thereunder including any statutory modifications, amendments or re-enactments thereof for the time being in force, and in accordance with and subject to the applicable provisions of the Memorandum of Association and Articles of Association of the Company for the time being in force, subject to the approval of the shareholders of the company, as may be required under applicable law, the approval of Board is hereby accorded to carry out the following amendments in the Memorandum of Association of the Company by inserting new object clause in the Memorandum of Association of the Company:



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The existing sub clauses no. 43 to 57 along with the heading “**C. OTHER OBJECTS**” be and are hereby deleted and the following sub clause no. 40 after sub clause no. 39 be and is hereby inserted:

40. To carry on the business to buy, invest in, acquire, hold shares, stocks, debentures, debenture-stock, bonds, obligations and securities of any kind issued by any company constituted or carrying on business in India or elsewhere and debentures, debenture-stock, bonds, obligations and securities, issued by any Government, State, dominions, sovereign, rulers, commissioners, public body or authority, supreme, municipal, local or otherwise, firm or person whether in India or elsewhere.”

“**RESOLVED FURTHER** any of the Directors of the Company and Shri Rajendra Sawant, Company Secretary of the Company be and are hereby severally authorized to issue and submit certified true copies of this resolution, as and when required, to appropriate authorities/bodies and to do and perform such other acts, deeds and things as may be necessary and/or incidental to the passing of this resolution”.

CERTIFIED TRUE COPY

FOR MUKAND SUMI METAL PROCESSING LIMITED



RAJENDRA SAWANT  
COMPANY SECRETARY



Date: February 8, 2024

Place: Mumbai



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