ONTIC FINSERVE LIMITED

(CIN: - L65910GJ1995PLC025904)

(FORMERLY KNOWN AS 'MARAL FINANCE LIMITED')

Registered Office: - UL/8, Ankur Complex, B/h Town Hall, Opp. X-Ray House, Ellisbridge, Ahmedabad 380006

Contact No.: - 079-29292956 **Email ID: -** onticfinserveltd@gmail.com **Website:-** www.onticfinserve.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD MEETING OF DIRECTORS OF ONTIC FINSERVE LIMITED HELD ON WEDNESDAY 8TH MAY, 2024 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 04:00 PM.

1. **Reduction in Paid Up Equity Share Capital of the Company:**

"**RESOLVED THAT** pursuant to Articles of Association of the Company and pursuant to provisions of Section 66 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory re-enactment or amendment thereof) and subject to the confirmation of National Company Law Tribunal, Chennai in Tamil Nadu and subject to the approval by the Stock Exchanges under clause 37 read with regulation 94 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the paid-up equity share capital of the Company be reduced from Rs. 9,00,03,000 (Rupees Nine Crore Three Thousand Only) divided into 9,00,03,000 (Nine Crores Three Thousand) equity shares of Rs. 1/each, (Rupees One Only) to each Rs. 1,80,00,600 (Rupee One Crore Eighty Lakh Six Hundred) divided into 1,80,00,600 (One Crore Eighty Lakh Six Hundred) Equity Shares of Rs. 1/- (Rupee One Only) each.

RESOLVED FURTHER THAT the said reduction of Rs. 1,80,00,600 (Rupee One Crore Eighty Lakh Six Hundred) divided into 1,80,00,600 (One Crore Eighty Lakh Six Hundred) Equity Shares of Rs. 1/- (Rupee One Only) each in the paid-up equity share capital of the Company be effected by cancelling 7,20,02,400 equity shares of the Company by simultaneously reduction of Rs. 7,20,02,400 /- (Rupees Seven Crore Twenty Lakh Two Thousand Four Hundred) from the Debit balance of Profit and loss Account thereby giving the effect of reduction in accumulated losses of the Company.

ONTIC FINSERVE LIMITED

RESOLVED FURTHER THAT undertaking certified by the auditor clearly stating the reasons for non-applicability of Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 is accepted and taken on record.

RESOLVED FURTHER THAT the Fairness Opinion issued by Swaraj Shares & Securities Private Limited Independent Merchant Baker (SEBI Regn. No. INM000012980) with regard to fairness of the scheme of Arrangement for Reduction of Capital of the Company, issued pursuant to SEBI Circular no. CFD/DIL3/CIR/2017/21 dated 10th March 2017 and as amended from time to time, is accepted and taken on record.

RESOLVED FURTHER THAT BSE Limited will be the Designated Stock Exchange for the purpose of coordinating with SEBI for Scheme of Arrangement for Reduction of Capital of Company under Section 66 of the Companies Act, 2013.

RESOLVED FURTHER THAT Mr. Vinit Nagar be and is hereby appointed as Corporate Advocate to represent the Company before the National Company Law Tribunal, Chennai with regard to the Scheme of arrangement for reduction of Capital and to do all such acts, deeds and things as may be necessary for the purpose as aforesaid including presenting company applications and petition.

RESOLVED FURTHER THAT Mr. Bhupendrakumar Raiyani, Director & Chief Financial Officer, be and is hereby authorised to monitor the process of all the activities connected with the draft scheme of arrangement and to deal with matters connected, consequential and incidental to procuring sanction, implementation and execution pf the Scheme of Arrangement for reduction of capital and settle any questions or difficulties which may arise in that connection and to give directions as may be necessary for giving effect to the Scheme of arrangement and also to do all such acts, deeds and things as may be necessary for the purpose as aforesaid including presenting company applications and

petition and sorting of all the necessary approvals including but not limited for listing of equity shares of the Company with the respective Stock Exchanges where the shares of the company are listed prior to reduction of capital of the Company.

///CERTIFIED TRUE COPY///

For Ontic Finserve Limited

Name: Kapadia Kruti Kevin
Designation: Director
DIN: 07746940
Date: 08/05/2024
Place: Ahmedabad