

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE SIXTH MEETING OF BOARD OF DIRECTORS OF VETO SWITCHGEARS AND CABLES LIMITED, HELD AT 230, SINDHI COLONY, RAJA PARK JAIPUR ON NOVEMBER 28, 2015 AT 2:00 P.M.

"RESOLVED THAT in accordance with the provisions of Sections 62 and all other applicable provisions, if any, of the Companies Act, 2013 (the "Act") (including any statutory modifications or re-enactments thereof for the time being in force), the provisions of the Memorandum and Articles of Association of the Company, the provisions of the Securities and Exchange Board of India (Share based Employees benefits) Regulations, 2014, as amended from time to time, the Listing Agreements entered into by the Company with the Stock Exchanges where the securities of the Company are listed, any other applicable laws for the time being in force and such approvals, consents, permissions and sanctions, as may be required from the concerned authorities, the Board of Directors of the Company, hereby approves the "Employee Stock Option Scheme 2015" (hereinafter referred to as the "Scheme") to create and grant from time to time, Employees stock Options ("ESOPs") upto 5 % of the paid up share Capital of the Company as on the date of passing the resolution, exercisable into not more than 9,16,355 fully paid Equity Shares in the Company in aggregate of face value of Rs. 10 each at such price or prices to be determined as per the Scheme."

"RESOLVED FURTHER THAT Mr. Akshay Kumar Gurnani, Managing Director cum CEO of the Company be and is hereby authorized to sign on the Veto ESOP Scheme, 2015

For and on behalf of the Board



Dinesh Gurnani
(Whole time Director)
(DIN: 00218635)

Corporate Office :

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