

Parinee Crescenzo, "A" Wing, 1102, 11th Floor,
"G" Block, Plot No. C38 & C39,
Behind MCA, Bandra Kurla Complex,
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CIN : L24116MH1989PLC052224



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF THE BOARD OF DIRECTORS OF VINATI ORGANICS LIMITED HELD ON WEDNESDAY, 8TH SEPTEMBER, 2021 AT MUMBAI.

TO APPROVE AMENDMENT IN THE SCHEME OF AMALGAMATION OF VEERAL ADDITIVES PRIVATE LIMITED WITH VINATI ORGANICS LIMITED ("COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS

"RESOLVED THAT pursuant to recommendation received from stock exchanges that original valuation report and fairness opinion are dated 02nd February 2021, being older than 6 months before the receipt of the observation letter from SEBI and hence fresh valuation report and fairness opinion based on financials of the companies not older than 3 months from the date of submission with exchanges along with audit committee recommendation should be obtained by the Company and pursuant to Clause 6 of the Scheme of Amalgamation ('the Scheme') of Veeral Additives Private Limited ('VAPL' or 'Transferor Company') with the Company and their respective shareholders which was originally approved by the Board in its meeting held on 02nd February 2021, and pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and shall include any statutory modifications, re-enactment or amendments thereof and subject to the requisite approval of the shareholders of the Company and subject to the requisite approvals and consents of the Stock Exchanges, Securities and Exchange Board of India ('SEBI'), and/ or any other regulatory body, as the case may be, and the sanction of the National Company Law Tribunal ('NCLT') or such other competent authority, as may be applicable, and pursuant to the recommendation of the Audit Committee, consent of the Board be and is hereby accorded modify / amend the said Scheme.

"RESOLVED FURTHER THAT the amended Scheme after carrying out the modifications as tabled and is hereby approved by the Board.

"RESOLVED FURTHER THAT the revised report from the Independent Directors dated 08th September 2021 and Audit Committee dated 08th September 2021 recommending the amended Scheme, taking into consideration, inter alia, the revised / fresh valuation report and revised / fresh fairness opinion as placed before the Board be and is hereby accepted and approved for submission to the stock exchanges and SEBI in terms of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 read with SEBI Circular No. CFD/DIL3/CIR/2017/21 dated March 10, 2017 as amended till date ('SEBI Circular')."

"RESOLVED FURTHER THAT the following documents are hereby taken on record –

1. Revised / fresh Valuation Report dated 08th September 2021 issued by Registered Valuer, Mr. Hitendra Ranka, Chartered Accountant having registration number IBBI/RV/06/2019/11695 providing the share swap ratio as under –

"14 equity shares of face value of INR 1/- each of Transferee Company shall be issued and allotted as fully paid up for every 713 equity shares of the face value of INR 10/- each fully paid up held in Transferor Company"

2. Revised / fresh fairness opinion dated 08th September 2021 issued by Vivro Financial Services Private Limited, SEBI Registered (Category I) Merchant Banker on the share swap ratio;
3. Letter from M. M. Nissim & Co, Chartered Accountants, statutory auditors of the Company, confirming that the proposed amendment in the Scheme does not amend any accounting treatment prescribed in the Scheme and hence the earlier certificate dated 02nd February 2021 holds good;

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RESOLVED FURTHER THAT Mr. Vinod Saraf, Chairman, Ms. Vinati Saraf Mutreja, Managing Director & CEO, Mr. Jayesh Ashar, Director – Operations, Mr. N. K. Goyal, CFO and Mr. Milind Wagh, Company Secretary of the Company shall constitute a committee ("**Scheme Implementation Committee**") and that the Scheme Implementation Committee be and is hereby severally authorized: to make and agree to such modifications or alterations or amendments to the Scheme which do not amount to a material change to the substance of the Scheme and which (a) may otherwise be considered necessary, desirable, expedient or appropriate including for the purpose of filing the Scheme before the Hon'ble NCLT; or (b) may be necessary to comply with any conditions or limitations the Hon'ble NCLT or any other statutory authority(ies) may deem fit to direct or impose; or (c) may finalise, approve and issue the Notice of the NCLT convened meeting of shareholders (if required) along with the applicable information pertaining to the unlisted entity/ies involved in the Scheme as required in the format specified for abridged prospectus as provided in Part E of Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (as amended from time to time) and the Explanatory Statement thereto as may be directed by the NCLT; or (d) may be necessary for solving all difficulties that may arise for carrying out in the Scheme; or (e) may modify the scheme as may be necessary; or (f) do all acts deeds and things necessary for putting the Scheme into effect.

"RESOLVED FURTHER THAT Mr. Vinod Saraf, Chairman, Ms. Vinati Saraf Mutreja, Managing Director & CEO, Mr. Jayesh Ashar, Director – Operations of the Company be and are hereby jointly and/ or severally authorized to take all the necessary steps to-

- a) Do all such acts as may be required to be complied with under the National Company Law Tribunal Rules, 2016 and the Companies (Compromise, Arrangements and Amalgamations Rules, 2016, including but not limited to finalize and sending of Notice and Explanatory statement under Section 230 of the Companies Act, 2013 or applicable provisions under the Companies Act, 2013, finalization of Abridged Prospectus in accordance with Part E of Schedule VI of SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018, advertisement, appointment of Scrutinizer's, etc.;
- b) Make such alterations and changes to the aforesaid Scheme as may be expedient or necessary, particularly for satisfying the requirements or conditions imposed by the Central Government and/ or Stock Exchanges and/ or SEBI and/ or RBI and/ or the National Company Law Tribunal and/ or any other competent authority and/ or any such authority as may be required for approving the Scheme; or any other modification as they may deem fit;
- c) Evolve, decide upon or bring into effect the Scheme and make and give effect to 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 the Board of Directors may suo-moto decide in its absolute discretion and to do all such acts, deeds, matters and things whatsoever, including settling any questions, doubt or difficulty that may arise with regard to or in relation to the Scheme as it may in its absolute discretion consider necessary, expedient, fit and proper;
- d) Filing the Scheme and/ or any other information / details with the concerned Stock Exchanges or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- e) To engage Counsels, Solicitors, Advocates, Consultants, Chartered Accountants and other professionals and to remunerate them and to sign and execute vakalatanama wherever necessary;

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- f) Signing and filing of applications with the Jurisdictional National Company Law Tribunal or such other appropriate authority and holding meeting of the shareholders / creditors of the Company as may be directed by the National Company Law Tribunal to give effect to the Scheme;
- g) Signing and filing of petitions for confirmation of the Scheme by the Jurisdictional National Company Law Tribunal or such other appropriate authority;
- h) Declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- i) Obtain approval from such other authorities and parties including the shareholders, creditors, lenders, Registrar of Companies, Regional Director, Income Tax Authorities, Official Liquidator, Reserve Bank of India, other Government Authorities, and/or any other as may be considered necessary, to the said Scheme;
- j) To settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
- k) To sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid power of attorney;
- l) To do all act and things as may be considered necessary and expedient in relation to change of name, combination of authorized share capital, amendment of the objects clause and capital clause in the memorandum of association and articles of association of the Company, or any other matter incidental to or connected to or covered as a part of the said Scheme;
- m) To do all acts and things as may be considered necessary and expedient in relation thereto;
- n) To represent the Company before the Jurisdictional National Company Law Tribunal and other regulatory authorities including Central or State Government, Regional Director, Ministry of Corporate Affairs, Registrar of Companies, Official Liquidator, Income tax department, Reserve Bank of India and before all Courts of law or tribunals for the purpose of the proposed Scheme, signing and filing of all documents, deeds, applications, notices, petitions and letters, to finalize and execute all necessary applications/ documents / papers for and on behalf of the Company and to do all such acts, deeds, matters and things necessary and convenient for all or any of the purposes aforesaid."

"RESOLVED FURTHER THAT a copy of the above resolution be furnished to the concerned authorities duly certified by Mr. Milind Wagh, Company Secretary of the company."

For Vinati Organics Limited


Milind Wagh
Company Secretary