

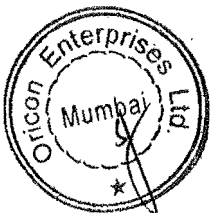
CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ORICON ENTERPRISES LIMITED HELD ON WEDNESDAY 1ST DAY OF FEBRUARY, 2017 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 1076, Dr. E MOSES ROAD, WORLI, MUMBAI- 400 018 AT 11.00 A.M.

APPROVAL TO THE SCHEME OF AMALGAMATION OF ORICON PROPERTIES PRIVATE LIMITED WITH THE COMPANY

The Board of Directors discussed and deliberated over the amalgamation of Oricon Properties Private Limited, the wholly owned subsidiary of the Company with the Company with special reference to the feasibility of conveniently combining the businesses/undertakings of its subsidiary with the Company and other synergic, administrative, operational and monetary advantages derived upon combining of their businesses.

After the detailed discussion, the Board of Directors concluded that the businesses of the Companies can be conveniently combined to the greater advantage of the shareholders, creditors and other concerned persons. Thereafter following resolution was passed unanimously:

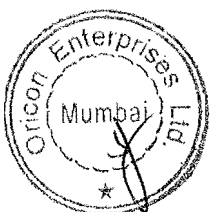
“RESOLVED THAT pursuant to the provisions of Section 230 to 233 of the Companies Act, 2013 as amended from time to time and in accordance with the Memorandum and Articles of Association of the Company and subject to the requisite approval of the shareholders/creditors of the Company and the sanction of the National Company Law Tribunal Mumbai Bench (the NCLT) the stock exchanges where the shares of the company are listed and such other competent authority(ies) as may be applicable, the consent of the Board of Directors be and is hereby accorded to the Scheme of Amalgamation of Oricon Properties Private Limited, the Transferor Company, the wholly owned subsidiary of the Company with Oricon Enterprises Limited the Transferee Company as per the terms and conditions mentioned in the Scheme of Amalgamation (the Scheme) placed before the Board and initialed by the Chairman of the



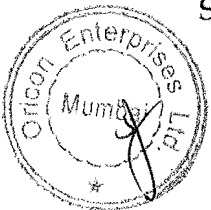
meeting for the purposes of identification and that the said scheme be and is hereby approved with effect from 1st July, 2016 being the appointed date.

RESOLVED FURTHER THAT Mr. Sanjay Dosi, Director and/ or Mr. B. K. Toshniwal, Director and/ or Mr. Sanjay Jain, Company Secretary and/ or Mr. Pramod Sarda, Chief Financial Officer of the Company be and are hereby severally authorized to take all the necessary steps for-

- (a) File the Scheme of Amalgamation with the BSE Ltd (BSE) and National Stock Exchange of India Limited (NSE) and to obtain approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (b) Filing of applications with the NCLT and / or such other competent authority as may be necessary and holding meetings of the shareholders / creditors of the Company as may be directed by the NCLT to give effect to the Scheme;
- (c) Filing of petitions for confirmation of the Scheme with the NCLT and / or such other competent authority as may be necessary;
- (d) For the above purposes, to engage advocates / Solicitors / and if considered necessary, also to engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (e) Obtaining approval and represent before the Stock Exchanges, Registrar of Companies, Maharashtra, Mumbai, Regional Director Western Region and such other relevant Authorities and entities including the shareholders and creditors etc. as may be necessary to give effect to the said Scheme of Amalgamation;
- (f) 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;



- (g) To sign and execute the request letters for obtaining the necessary No - Objection / sanction letters for the dispensation of the meetings of the shareholders/creditors of the company for approving the Scheme of Amalgamation and thereafter submit the same on receipt thereof to the NCLT or any other appropriate authority;
- (h) To produce all documents, matters or any other evidence in connection with the matters aforesaid and any other proceedings incidental thereto and arising there from;
- (i) To take all procedural steps for having the Scheme of Amalgamation sanctioned by the NCLT of Mumbai including filing necessary applications, affidavits, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- (j) To accept services of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- (k) To make any alterations / changes in the Scheme upon the recommendations / instructions of any of the authority(ies) including but not limited to the NCLT, as may be expedient or necessary which does not materially change the substance of the Scheme;
- (l) To sign, execute, certify all applications, petitions, vakalatnamas, forms, affidavits, undertakings, resolutions and any other papers or documents relating to the Scheme and to file, submit, furnish all or any of such documents as are mentioned hereinbefore with respective authorities including but not limited to the NCLT, stock exchanges where the shares of the Company are listed, The Registrar of Companies, Maharashtra at Mumbai, The Regional Director, Western region, the Superintendent of Stamps, Mumbai and generally to do and execute all acts, matters,



things, deeds and documents as may be necessary and expedient for the purpose of giving effect to the Scheme.

For **Oricon Enterprises Limited**



Sanjay Jain
Company Secretary

Place: - Mumbai

Dated: - 1st February, 2017

