

SHALIMAR AGENCIES LIMITED

(CIN NO: L151226TG1981PLC114084)

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS IN THEIR MEETING HELD ON 05TH DAY OF MARCH, 2022 AT 4:00 PM AT THE REGISTERED OFFICE OF THE COMPANY

APPROVAL OF SCHEME OF AMALGAMATION

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and 234 and other applicable provisions, if any of the Companies Act, 2013 and the rules framed thereunder, as amended or re-enacted from time to time, and in accordance with the provisions of the Memorandum of Association of the Company, and subject to the sanction by the National Company Law Tribunal / government authorities (Indian/Overseas) including but not limited Reserve Bank of India and subject to approval of the respective Boards and subject to such terms and conditions and modification(s), as may be imposed, prescribed or suggested by the appropriate authorities and subject to such other approvals, consents, permissions, and/or sanctions of any appropriate authority, body or institution and subject to the approval of the shareholders and creditors of the Company, the consent of the Board of Directors of the Company be and is hereby accorded to the Scheme of Amalgamation whereby **ADV Health Technologies Ltd (“Company”)** would be amalgamated with **Shalimar Agencies Limited** from the Appointed date i.e., 1st April 2022.

RESOLVED FURTHER THAT the following certificates placed before the Board of Directors have been considered and approved unanimously:

- a. Valuation Certificate issued by Mr. A. N. Gawade, Independent Chartered Accountant and Registered Valuer;
- b. Fairness Opinion issued by Finshore Management Services Limited, Merchant Banker,
- c. Accounting Treatment Certificate from M/s P C N & Associates, PCA
- d. Pricing Certificate from M/s P C N & Associates, PCA,
- e. Audit Committee Report from Audit Committee of **Shalimar Agencies Limited**.
- f. Independent Directors Committee Report of **Shalimar Agencies Limited**.

RESOLVED FURTHER THAT the meeting(s) of the shareholders and/ or creditors of the Company, if directed by the National Company Law Tribunal, be convened on a day and at a time as directed by the National Company Law Tribunal, for the purpose of approving the Scheme of Amalgamation.

RESOLVED FURTHER THAT any Director or the Company Secretary, of the Company (‘Authorized Signatories’) of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the said Scheme of Amalgamation and to carry out such alterations in the said Scheme of Amalgamation and assent or consent to such conditions as may be imposed by the shareholders and creditors of the Company and/or the National Company Law Tribunal, or other regulatory authorities, while sanctioning the said Scheme of Amalgamation.

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RESOLVED FURTHER THAT any Director or the Company Secretary of the Company ('Authorized Signatories') of the Company be and are hereby severally authorized to take all necessary steps in the name of and on behalf of the Company:

- (a) To sign and execute all applications, petitions, affidavits, vakalatnamas, forms, undertakings, resolutions and any other documents/ submissions relating to the Scheme of Amalgamation;
- (b) To sign and execute the report referred to under Section 232 & 234 of the Companies Act, 2013 explaining the effect of the compromise on the key managerial personnel, promoter and non promoter shareholders;
- (c) For filing of application and holding/ seeking dispensation from holding meeting of the shareholders and the creditors of the Company, as may be required to give effect to the Scheme of Amalgamation;
- (d) For conducting the meetings of the shareholders and/or the creditors of the Company, signing and sending the notices and carry out all such other activities in relation to the meeting, if the same is not dispensed by the National Company Law Tribunal;
- (e) For filing of petition for sanction of the Scheme of Amalgamation;
- (f) For obtaining approval from such other authorities and parties including the statutory authorities, creditors, lenders, shareholders, etc. as may be considered necessary, to the Scheme of Amalgamation;
- (g) For filing necessary deeds, documents, papers and submit or cause to be submitted necessary explanations, clarification and submissions before the Regional Director, Registrar of Companies, Official Liquidator, Income Tax Department, Stock Exchanges, Securities and Exchange Board of India and other authorities, as may be applicable and as and when required;
- (h) For appointment of any consultants, advocates, Company Secretary, Chartered Accountant and other professional, as may be required from time to time;
- (i) For the above purpose to declare and file all pleadings, reports and sign and issue public advertisements and notices;
- (j) For authorizing any person to represent the Company before the Registrar of Companies, Regional Director, Official Liquidator, National Company Law Tribunal and any other statutory authority, as and when required;
- (k) To settle any question or difficulty that may arise with regard to the implementation of the Scheme of Amalgamation and to give effect to the above resolution;
- (l) To sign and issue consent letters/ affidavits in the capacity of a shareholder and/ or creditor, with regard to the Scheme of Amalgamation;

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- (m) To obtain copy of the order sanctioning the Scheme of Amalgamation and filing it with the Registrar of Companies.
- (n) To approve withdrawal (and where applicable, re- filing) of the Scheme of Amalgamation at any stage in case any changes and/or modifications are suggested/required to be made in the Scheme of Amalgamation or any condition suggested, required or imposed, whether by any shareholder, creditor, the National Company Law Tribunal and/ or any other authority, are in its view not acceptable to the Company, and/or if the Scheme cannot be implemented otherwise; and
- (o) The Board has decided that BSE Limited (BSE) be chosen as the Designated Stock Exchange for the purpose of co-ordinating with Securities and Exchange Board of India (SEBI) for obtaining approval from SEBI with Regulation 37 of the SEBI (Listing and Obligations and Disclosure Requirements) Regulations 2015 and
- (p) To do all such acts, deeds, matters and things, whatsoever, as may be necessary and proper to give effect to the above resolutions.

RESOLVED FURTHER THAT in accordance with the various SEBI circulars read with SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, including any statutory modifications, re-enactment or amendments thereof, the aforesaid Scheme of Amalgamation shall be filed with the stock exchanges, where the shares of the Company are listed, for the limited purpose of disclosure only.

RESOLVED FURTHER THAT any Director or the Company Secretary of the Company ('Authorized Signatories') of the Company be and are hereby severally authorized to file the draft Scheme of Amalgamation with the stock exchanges where the shares of the Company are listed and make appropriate disclosures as may be required under SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 and other applicable laws.

RESOLVED FURTHER THAT subject to the directions of the National Company Law Tribunal, the Company do appoint any Director of the Company or such other person as may be directed by the National Company Law Tribunal as Chairperson of the National Company Law Tribunal Convened Meetings of the shareholders and creditors of the Company in relation to the said Scheme of Amalgamation.

RESOLVED FURTHER THAT any Director of the Company is authorised to file the documents with the statutory authorities of New Jersey, United States of America to give effect to the Scheme of Amalgamation

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RESOLVED FURTHER THAT any Director or Company Secretary of the Company be and are hereby severally authorized to give certified copies of the above resolutions.”

// CERTIFIED TRUE COPY//

For Shalimar Agencies Ltd

Kotti Narendra
Managing Director
DIN: 07178324