



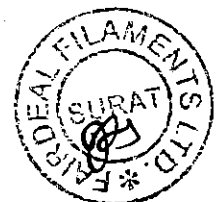
CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF FAIRDEAL FILAMENTS LIMITED AT THEIR MEETING HELD AT 11:45 AM ON WEDNESDAY, AUGUST 22, 2018 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 3RD FLOOR, DAWER CHAMBERS, NR. SUB-JAIL, RING ROAD, SURAT-395002

APPROVAL OF DRAFT SCHEME OF AMALGAMATION AND RELATED MATTERS:

The Chairman briefed the Board of Directors of the Company (the "Board") about the resolution passed on 14/07/2018 wherein the Board had considered the consolidation of certain business activities of the group entities on basis of the opinion provided by M/s. Kannaujiya & Co., Cost Accountants, Surat, *vide* report dated 26/06/2018. The Board pursuant to said report *in principle* discussed and approved the proposal of Scheme of merger by Absorption of the Company by Shahlon Silk Industries Limited ("SSIL"), a company incorporated under the Companies Act, 1956 and having its registered office at 91, G.I.D.C., Khatodara, B/H.: Sub-Jail, Ring Road, Surat, Gujarat 395002, India ("Scheme"), subject to the approval of the draft Scheme by the Board. The Board also appointed various consultants and advisors to carry out the aforesaid process of merger.

The Chairman further informed the Board the aforesaid consolidation by way of a merger of the Company with SSIL will lead to synergies of operation and stronger and wider capital and financial base for future growth/expansion. The merged entity will incur lower cost of business thereby increasing the efficiency and providing the merged entity with a higher bargaining power.

The Chairman placed before the Board the (i) draft Scheme of Merger by Absorption, prepared by M/s. Rajani Associates, Solicitors; (ii) the Valuation Report dated August 17, 2018 prepared by CNK & Associates LLP in relation to the shares to be issued by SSIL to the shareholders of the Company pursuant to the Scheme; (iii) the Fairness Opinion issued by Mark Corporate Advisors Private Limited on the said Valuation Report; and (iv) Report explaining the effect of the scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders as required under the Companies Act 2013.



The Chairman further informed the Board that a meeting of the Audit Committee of the Board was held on August 22, 2018 in order to consider the draft Scheme. The members of the Audit Committee found the proposed Scheme to be in the best interest of the Company and its shareholders, creditors and other stakeholders and recommended the draft Scheme to the Board of Directors of the Company.

The Chairman informed the Board that the Chartered Accountants, CNK & Associates LLP had determined the share exchange ratio to be 1:1 i.e. 1 (one) equity share of Rs.10 each credited as fully paid up in SSIL for every 1 (one) equity share of Rs.10 each fully paid up held by them in the Company on basis of the valuation of the assets and liabilities of the Company carried out by them as provided in their report.

However, after detailed deliberation and discussions the Board for the benefit of the public shareholders of the Company have proposed to marginally reduce the valuation of SSIL by issuing additional shares to the members of the Company in the ratio of 1:0.90 i.e. 1 (one) equity share of Rs.10 each credited as fully paid up in SSIL for every 0.90 (point ninety) equity share held by them in the Company. This will lead to additional allotment of shares of SSIL, which would in turn would increase the public shareholding in SSIL to approximately 26.94% of total issued and paid-up share capital of SSIL post Scheme coming into effect as against 25.19%, and thus consequently, reducing the consolidated promoter shareholding of SSIL and the Company.

The Chairman further informed the Board that as a thankful gesture, and for the benefit of the public shareholders of the Company, despite of the 1:1 ratio determined by the Chartered Accountants, CNK & Associates LLP and Fairness Opinion, the Board has recommended that SSIL shall propose to issue and allot shares of SSIL to the shareholders of the Company pursuant to the Scheme in the aforesaid ratio of 1:0.90 instead of 1:1 as contemplated in valuation report.

The Chairman placed before the Board, the Audit Committee Report dated 22/08/2018 recommending the Scheme.

The Board, after discussion, passed the following resolution in this regard:

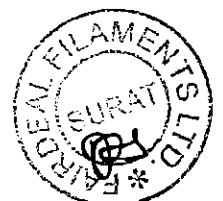
"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 along with the rules and regulations issued



thereunder, including any statutory modifications, re-enactments or amendments made thereto from time to time, subject to the Memorandum of Association and Articles of Association of the Company, approval from Bombay Stock Exchange Limited ("BSE"), approval from Securities and Exchange Board of India (the "SEBI"), approval from the members of the Company, approval from its creditors and subject to the sanction of the National Company Law Tribunal ('NCLT') constituted under the Companies Act, 2013, and subject to the approval of any other statutory or governmental authorities, the Draft Scheme of Merger of Absorption of the Company, by Shahlon Silk Industries Limited a company incorporated under the Companies Act, 1956 and having its registered office at 91, G.I.D.C., Khatodara, B/H.: Sub-Jail, Ring Road, Surat in the State of Gujarat ("SSIL") and their respective shareholders and creditors ("*Scheme*") placed before the Board and initialled by the Chairman for the purpose of identification be and is hereby approved subject to changes in Clause 8 of the Scheme with the revised Clause 8 as set out below:

"Upon the Scheme coming into effect and without any further act or deed on the part of SSIL, SSIL will, in consideration of transfer and vesting of FFL into SSIL in terms of this Scheme, issue 67,22,222 (Sixty seven lakhs twenty two thousand two hundred twenty two only) equity shares of Rs.10 each (the "New Shares") to the registered fully paid-up equity shareholders of FFL in the ratio of 1:0.90, i.e. 1 (one) equity share of Rs.10 each credited as fully paid up in SSIL for every 0.90 (point ninety) equity share of Rs.10 each fully paid up held by them in FFL (the "New Shares Entitlement Ratio"). The New Shares will be issued in the New Shares Entitlement Ratio to registered fully paid-up equity shareholders of FFL whose names are recorded in the register of equity shareholders of FFL on the Record Date."

RESOLVED FURTHER THAT the Company do take further steps for obtaining the requisite approvals of the shareholders and the creditors of the Company and other regulatory authorities and persons, whose consent is required under law for the Scheme and for that purpose to initiate all necessary actions including seeking appropriate directions from the NCLT for either dispensing with the requirement of convening meetings of the shareholders and/or creditors of the Company or convening the meeting of the shareholders and/or creditors of the Company and other concerned persons / parties and to take all other consequential steps in that behalf, including the preparation and circulation of the notices and explanatory statements, and filing of all other documents required to be filed in this connection.



RESOLVED FURTHER THAT for the purpose of the Scheme and for determining the share exchange ratio, the Valuation Report prepared by CNK & Associates LLP and Fairness Opinion issued by Mark Corporate Advisors Private Limited on the said Valuation Report, submitted to the meeting and signed by the Chairman of the meeting for the purpose of identification, be and is hereby approved subject to modification as stated as hereinabove in respect to share exchange ratio.

RESOLVED FURTHER THAT Report of the Audit Committee dated 22/08/2018 recommending the draft Scheme for favourable consideration and approval by the Board, be and is hereby approved for submission to the BSE and SEBI in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR") and circulars and regulations issued by SEBI thereunder.

RESOLVED FURTHER THAT upon sanction of the said Scheme by the NCLT and upon the Scheme becoming effective, without any further act or deed on the part of SSIL, SSIL will, in aggregate, issue and allot 67,22,222 (*Sixty Seven Lacs Twenty Two Thousand Two Hundred Twenty Two Only*) equity shares of Rs. 10 each (the "*New Shares*") to registered fully paid-up equity shareholders of the Company, whose names are recorded in the register of equity shareholders of the Company on the Record Date, as decided by the Board in the ratio of 1:0.90 i.e. 1 (*one*) equity share of Rs.10 each credited as fully paid up in SSIL for every 0.90 (*point ninety*) equity share of Rs.10 each fully paid up held by the shareholders in the Company and Clause 8.1 of the draft Scheme shall be modified accordingly.

RESOLVED FURTHER THAT Upon the Scheme coming into effect, the Company shall without any further act or deed, stand dissolved without winding up.

RESOLVED FURTHER THAT Shri Dhirajlal Raichand Shah, Shri Jayantilal Raichand Shah and Shri Arvind Raichand Shah, Directors of the company and/or Shri Jitesh R. Varkal, Company Secretary of the company, be and are hereby jointly/or severally authorised to make such alterations and changes in the Scheme, as may be expedient and necessary for satisfying the requirement(s) or conditions imposed by the NCLT or any other statutory authorities as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme, as approved in this meeting.

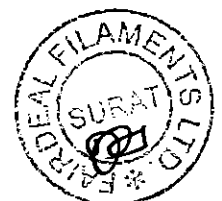


RESOLVED FURTHER THAT the report of the board of directors explaining the effect of the scheme of amalgamation on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders as required to be annexed to the notice and explanatory statement as per section 232(2) of Companies Act 2013, submitted before the meeting, duly initialed by the Chairman of the Meeting for the purpose of identification, and signed on behalf of the Board of Directors of the Company by Shri Dhirajlal Raichand Shah, the Director be and is hereby adopted.

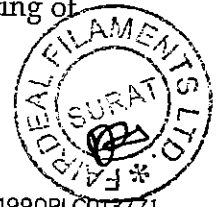
RESOLVED FURTHER THAT the Bombay Stock Exchange Limited will be the designated stock exchange for co-ordinating with SEBI in accordance with the SEBI Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017, SEBI Circular no. CFD/DIL3/CIR/2017/26 dated March 23, 2017 and the SEBI Circular no. CFD/DIL3/CIR/2018/2 dated January 03, 2018.

RESOLVED FURTHER THAT the Board do and hereby further authorize any one of the above officials of the Company either jointly/ or severally, to take all such steps in connection with:-

- (a) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedite and all matter of documents, petitions, affidavits and applications under the applicable laws including Companies Act, 2013 or Companies Act, 1956, as the case may be, and other applicable laws in relation to the aforesaid matter;
- (b) To make necessary applications, petitions, appeals and judges summons to the competent authorities for the purpose for obtaining requisite approvals as and when required before any Court, Tribunal, or statutory authorities;
- (c) To file applications and/ or petitions before the NCLT for the directions for holding the meeting of the shareholders and creditors and for sanction of the Scheme;



- (d) To send notices, explanatory statement and other related documents and to conduct court convened meeting(s) and/or meeting through postal ballot and e-voting as per the applicable laws and/or as per direction of the NCLT;
- (e) Filing of valuation report as prepared by CNK & Associates LLP providing the share exchange ratio in respect of the aforesaid Scheme and Fairness Opinion issued by issued by Mark Corporate Advisors Private Limited;
- (f) File the Scheme of Amalgamation with the BSE and SEBI and to obtain approval under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (g) To file requisite undertaking, affidavit, certificates or other documents and/or liaise with SEBI, BSE, the Regional Director, Registrar of Companies, Stamp Authorities, Sub Registrar of Assurances, Official Liquidator, income tax authorities or any other governmental authorities in connection with the proposed Scheme during the process of sanction thereof and during the implementation of the Scheme after sanction of the Scheme;
- (h) To make necessary applications, petitions, appeals and judges summons to the competent authorities for the purpose for obtaining requisite approvals including in principle approvals as and when required before any Court, Tribunal, BSE, SEBI or statutory authorities as may be required for the purpose of sanction and/ or implementation of the Scheme;
- (i) To engage M/s. Rajani Associates, Solicitors and Nanavati Associates, Ahmedabad and any counsel/advocate on record appointed by them, and any other advisors, counsels, consultant firms to advise and represent the Company before competent authorities etc.;
- (j) To appoint and settle the terms of the appointment of rating agencies, merchant bankers and other intermediaries as may be required for the purpose of implementing the Scheme.
- (k) To make application to BSE, the SEBI and other governmental authorities for listing of the equity shares issued pursuant to the aforesaid Scheme;



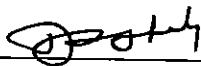
- (l) To affix the common seal of the Company on such deeds, documents, agreements, undertakings, letters, writings, etc. from time to time (including any modifications thereto) or any such other documents in connection with the purpose of above resolutions as may be required and in accordance with the provisions of the Articles of Association of the Company;
- (m) To make such alterations and changes and/ or modifications in the aforesaid applications and/ or petitions as may be expedient and necessary for satisfying the requirements and conditions imposed if any, by the court or any authority;

and do all such acts, deeds, matters and things as may be necessary, proper and expedient for effectuating and implementing the above decision, including any directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to the aforesaid resolutions, including the execution of any document(s) that may be deemed fit.

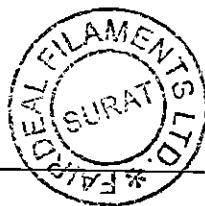
RESOLVED FURTHER THAT the copy of the aforesaid resolutions certified to be true by any Director or Authorised Signatory of the Company and the same be submitted to the concerned authorities and they be requested to act thereon."

Certified True Copy

For Fairdeal Filaments Limited



Dhirajlal Raichand Shah
Director
DIN No. 00010480





Shahlon
Silk Industries Ltd.

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF SHAHLON SILK INDUSTRIES LIMITED AT THEIR MEETING HELD AT 3 P.M. ON WEDNESDAY, AUGUST 22, 2018 AT REGISTERED OFFICE OF THE COMPANY SITUATED AT 91 G.I.D.C., KHATODARA, B/H. SUB-JAIL, RING ROAD, SURAT-395002.

APPROVAL OF PROPOSED MERGER AND RELATED MATTERS:

The Chairman briefed the Board of Directors of the Company (the "Board") about the proposed merger of Fairdeal Filaments Limited, a listed company incorporated under the Companies Act, 1956 and having its registered office situated at 3rd Floor, Dawer Chambers, Near Sub-Jail, Ring Road, Surat 395 002 in the State of Gujarat ("FFL") with the Company by the way of a Scheme of Merger by absorption under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 and rules and regulations made thereunder including any statutory modifications, re-enactments or amendments made thereto from time to time (the "Scheme").

The Chairman further informed the Board the aforesaid consolidation by way of a merger of FFL with the Company will lead to synergies of operation and stronger and wider capital and financial base for future growth/expansion. The merged entity will incur lower cost of business thereby increasing the efficiency and providing the merged entity with a higher bargaining power.

The Chairman informed the Board that FFL and the Company are largely engaged in similar activities i.e. manufacturing of fabric on water jet looms. In addition to the above, the Company is also involved in manufacturing of fabric on air jet looms and rapier looms, which will be beneficial for FFL and its shareholders pursuant to the Scheme coming into effect.

The Chairman further informed the Board that FFL and the Company both are the agents for Reliance Industries Limited in relation to sale of yarn product and thus, business of FFL and the Company are complementary in nature and consolidation of business will be beneficial for both the companies and their shareholders.

The Chairman further informed the Board that as on March 31, 2018, the Company has a net worth of Rs.61,71,32,000 (*Rupees sixty one crores seventy one lakhs thirty two*



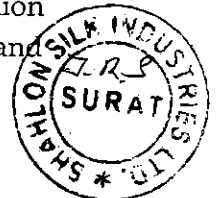
thousand) and FFL has a net worth of Rs. 19,16,98,000 (*Rupees nineteen crores sixteen lakhs ninety eight thousand*). The combined entity will have net worth of around Rs.80,65,90,000 (*Rupees eighty crores sixty five lakhs ninety thousand*) which will enable the merged entity with more negotiation power for debt finance considering its size and financial strength further the merged entity will have option of equity financing.

The Chairman further informed the Board that, both FFL and the Company have manufacturing of grey fabric and texturizing / various yarn value addition activities of FFL and the Company are located at Block number 297 /298 of Limodara Patiya, Village: Karanj, Taluka Mandvi, District: Surat and both the companies share the common entrance gate at Fairdeal Textile Park, Village: Mahuvej, Taluka Mangrol, District: Surat, the Company has manufacturing facilities for manufacturing of various yarns, grey fabric at Block no. 692/A and FFL has its proposed factory site also located just adjacent to the Company on Block number 692/A. Both the companies have their administrative office located at 3rd Floor Dower Chambers, Nr. Sub-Jail, Ring Road, Surat which is partly owned by FFL and partly by the Company. As major of the manufacturing sites of FFL are adjacent to/together with the Company, this merger would lead to synergic benefits, efficiency of operations and management, rapid growth of the entity, optimum utilization of its resources and minimization of the administrative and operative costs.

The amalgamation will result in economy of scale and reduction in overheads, administrative, managerial and other expenditure, operational rationalisation, organisational rationalisation, efficiency, optimal utilisation of various resources and will bring both the entities under one roof to portray one face to all the parties with whom the group deals.

The Chairman further informed the Board, that in view of feasible consolidation of the businesses/undertakings of FFL and the Company and other synergic, administrative, operational advantages the amalgamation should take effect from April 1, 2018.

The Chairman placed before the Board the (i) draft Scheme of Merger by Absorption, prepared by M/s. Rajani Associates, Solicitors; (ii) the Valuation Report dated August 17, 2018 prepared by CNK & Associates LLP in relation to the shares issued by the Company to the shareholders of FFL pursuant to the Scheme; (iii) the Fairness Opinion issued by Mark Corporate Advisors Private Limited on the said Valuation Report; and



(iv) Report explaining the effect of the scheme on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders as required under the Companies Act 2013.

The Chairman informed the Board that the Chartered Accountants, CNK & Associates LLP and Fairness Opinion issued by Mark Corporate Advisors Private Limited had determined/confirmed the share exchange ratio to be 1:1 i.e. 1 (*one*) equity share of Rs.10 each credited as fully paid up in the Company for every 1 (*one*) equity share of Rs.10 each fully paid up held by them in FFL on the basis of the valuation of the assets and liabilities of the Company.

However, the Board of Directors of FFL after detailed deliberations in their meeting dated August 22, 2018, for the benefit of the public shareholders of FFL proposed to marginally reduce the valuation of the Company by issuing additional shares to the members of FFL in form of revised ratio of 1:0.90 i.e. 1 (*one*) equity share of Rs.10 each credited as fully paid up in the Company for every 0.90 (*point ninety*) equity share held by them in FFL. This will lead to additional allotment of shares of the Company, which would in turn increase the public shareholding in the Company to approximately 26.94% of total issued and paid-up share capital of the Company post Scheme coming into effect as against 25.19%, and thus consequently, reducing the consolidated promoter shareholding of FFL and the Company.

The Board deliberated on recommendation of Board of Directors of FFL on aforesaid revised share exchange ratio. After deliberation between the Board of Directors of the Company, the Board proposes to concur to recommendation of Board of Directors of FFL and proposes to issue and allot additional shares of the Company to the shareholders of FFL pursuant to the Scheme in the aforesaid ratio of 1:0.90 instead of 1:1 as recommended in the valuation report.

The Board, after discussion, passed the following resolution in this regard:

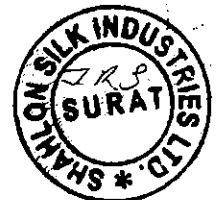
"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 along with the rules and regulations issued thereunder, including any statutory modifications, re-enactments or amendments made thereto from time to time, subject to the Memorandum of Association and Articles of Association of the Company, approval from Bombay Stock



Exchange Limited ("BSE"), approval from Securities and Exchange Board of India (the "SEBI"), approval from the members of the Company, approval from its creditors and subject to the sanction of the National Company Law Tribunal ('NCLT') constituted under the Companies Act, 2013, and subject to the approval of any other statutory or governmental authorities, the Draft Scheme of Merger of Absorption of Fairdeal Filaments Limited, a listed company incorporated under the Companies Act, 1956 and having its registered office situated at 3rd Floor, Dawer Chambers, Near Sub-Jail, Ring Road, Surat 395 002 in the State of Gujarat ("FFL") by the Company and their respective shareholders ("Scheme") placed before the Board and initialled by the Chairman for the purpose of identification be and is hereby approved subject to changes in Clause 8 of the Scheme with the revised Clause 8as set out below:

"Upon the Scheme coming into effect and without any further act or deed on the part of SSIL, SSIL will, in consideration of transfer and vesting of FFL into SSIL in terms of this Scheme, issue 67,22,222 (Sixty Seven Lacs Twenty Two Thousand Two Hundred Twenty Two Only)equity shares of Rs.10 each (the "New Shares") to the registered fully paid-up equity shareholders of FFL in the ratio of 1:0.90, i.e. 1 (one) equity share of Rs.10 each credited as fully paid up in SSIL for every 0.90 (point ninety) equity share of Rs.10 each fully paid up held by them in FFL (the "New Shares Entitlement Ratio"). The New Shares will be issued in the New Shares Entitlement Ratio to registered fully paid-up equity shareholders of FFL whose names are recorded in the register of equity shareholders of FFL on the Record Date."

RESOLVED FURTHER THAT the Company do take further steps for obtaining the requisite approvals of BSE, SEBI and the shareholders and the creditors of the Company and other regulatory authorities and persons, whose consent is required under law for the Scheme and for that purpose to initiate all necessary actions including seeking appropriate directions from the NCLT for either dispensing with the requirement of convening meetings of the shareholders and/or creditors of the Company or convening the meeting of the shareholders and/or creditors of the Company and other concerned persons / parties and to take all other consequential steps in that behalf, including the preparation and circulation of the notices and explanatory statements, and filing of all other documents required to be filed in this connection.

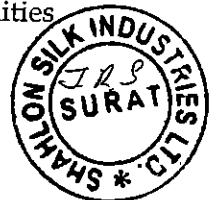


RESOLVED FURTHER THAT for the purpose of the Scheme and for determining the share exchange ratio, the Valuation Report prepared by CNK & Associates LLP and the Fairness Opinion issued by Mark Corporate Advisors Private Limited on the said Valuation Report, submitted to the meeting and signed by the Chairman of the meeting for the purpose of identification, be and is hereby approved subject to modification as stated as hereinabove in respect to share exchange ratio.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 230-232 read with Sections 66 and other applicable provisions of the Companies Act, 2013, along with rules and regulations issued thereunder, including, any statutory modifications, re-enactments or amendments made thereto from time to time, subject to the Memorandum of Association and Articles of Association of the Company, approvals from the BSE, the SEBI, the members of the Company, its creditors and subject to the sanction of the National Company Law Tribunal, constituted under the Companies Act, 2013, as the case may be and subject to approval of any other statutory or governmental authorities as may be required, upon the Scheme coming into effect, all the equity shares of the Company held by FFL being, 16,000 equity shares of Rs.10 each of the Company, shall stand cancelled and extinguished on and from the Effective Date as an integral part of the Scheme and accordingly, the share certificates in respect of the aforesaid equity share in the Company held by FFL shall also stand cancelled and shall be deemed to be cancelled without any further act or deed.

RESOLVED FURTHER THAT that the Directors of the company and/ or Shri Hitesh K. Garmora, Company Secretary of the company, be and are hereby jointly/ or severally authorised to make such alterations and changes in the Scheme, as may be expedient and necessary for satisfying the requirement(s) or conditions imposed by the NCLT, BSE, SEBI or any other statutory authorities as may be required, provided that prior approval of the Board shall be obtained for making any material changes in the said draft Scheme, as approved in this meeting.

RESOLVED FURTHER THAT that the Directors of the company and/ or Shri Hitesh K. Garmora, Company Secretary of the company, be and are hereby jointly/ or severally authorised to do, or cause to be done all such acts, deeds and things, and/or file all such documents, as may be necessary for the transfer of the assets and liabilities



of FFL into the Company upon the Scheme coming into effect, including but not limited to intimation to financial institutions, creditors and debtors of FFL regarding the merger, application to the concerned governmental authorities or third party for transfer of all approvals and licenses in name of the Company, to enter into agreements with any party to any contract or arrangements to which FFL was party to or any writing as may be necessary to effect the transfer of the rights and interest therein in the name of the Company and such other things as may be required.

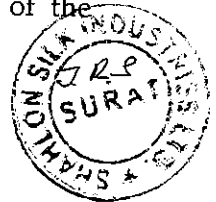
RESOLVED FURTHER THAT the report of the board of directors explaining the effect of the scheme of amalgamation on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders as required to be annexed to the notice and explanatory statement as per section 232(2) of Companies Act 2013, submitted before the meeting, duly initialed by the Chairman of the Meeting for the purpose of identification, and signed on behalf of the Board of Directors of the Company by Shri Jayantilal Raichand Shah, the Director be and is hereby adopted.

RESOLVED FURTHER THAT the Board do and hereby further authorize any one of the above officials of the Company either jointly/ or severally, to take all such steps in connection with:-

- (a) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedite and all matter of documents, petitions, affidavits and applications under the applicable laws including Companies Act, 2013 or Companies Act, 1956, as the case may be, and other applicable laws in relation to the aforesaid matter;
- (b) To make necessary applications, petitions, appeals and judges summons to the competent authorities for the purpose for obtaining requisite approvals as and when required before any Court, Tribunal, or statutory authorities;
- (c) To file applications and/ or petitions before the NCLT for the directions for holding the meeting of the shareholders and creditors and for sanction of the Scheme;



- (d) Filing of valuation report as prepared by CNK & Associates LLP providing the share exchange ratio in respect of the aforesaid Scheme and Fairness Opinion issued by Mark Corporate Advisors Private Limited.
- (e) To make necessary applications, petitions, appeals and judges summons to the competent authorities for the purpose for obtaining requisite approvals including in principle approvals and/ or implementation of the Scheme as and when required before any Court, Tribunal, BSE, SEBI or statutory authorities;
- (f) To file requisite undertaking, affidavit, certificates or other documents and/or liaise with the SEBI, the BSE, Regional Director, Registrar of Companies, Stamp Authorities, Sub Registrar of Assurances, Official Liquidator, income tax authorities or any other governmental authorities in connection with the proposed Scheme during the process of sanction thereof and during the implementation of the Scheme after sanction of the Scheme;
- (g) To appoint and settle the terms of the appointment of rating agencies, merchant bankers and other intermediaries as may be required for the purpose of implementing the Scheme;
- (h) To make application to BSE, the SEBI and other governmental authorities for listing of the equity shares issued pursuant to the aforesaid Scheme;
- (i) To make necessary applications to various statutory authorities, as may be required for the purpose of sanction and/ or implementation of the Scheme;
- (j) To engage M/s. Rajani Associates, Solicitors, Mumbai and Nanavati Associates, Ahmedabad and any other advisors, counsels, consultant firms to advise and represent the Company before competent authorities etc.;
- (k) To affix the common seal of the Company on such deeds, documents, agreements, undertakings, letters, writings, etc. from time to time (including any modifications thereto) or any such other documents in connection with the purpose of above resolutions as may be required and in accordance with the provisions of the Articles of Association of the Company;



- (l) To make such alterations and changes and/ or modifications in the aforesaid applications and/ or petitions as may be expedient and necessary for satisfying the requirements and conditions imposed if any, by the court or any authority;
- (m) Engage/ appoint any lawyers (M/s. Rajani Associates, Solicitors)/ consultant/ advisors etc. for the purpose of filing of the applications and/ or petitions before the National Company Law Tribunal or any authority and any other matters incidental thereof;

and do all such acts, deeds, matters and things as may be necessary, proper and expedient for effectuating and implementing the above decision, including any directions for settling any question or doubt or difficulty whatsoever that may arise to give effect to the aforesaid resolutions, including the execution of any document(s) that may be deemed fit.

RESOLVED FURTHER THAT the copy of the aforesaid resolutions certified to be true by any Director or Authorised Signatory of the Company and the same be submitted to the concerned authorities and they be requested to act thereon."

Certified True Copy

For Shahlon Silk Industries Limited

J. R. Shah

Jayantilal Raichand Shah

Director

DIN No. 00010470

