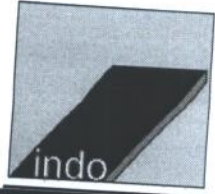


ISO  
CERTIFIED  
9001:2015

Regd. Office : W- 44, M.I.D.C. Phase II, Manpada Road,  
Dombivli (E) Dist Thane - 421204, Maharashtra, India.  
Phone : 7045592703 / 7045592706 / 7498245178 / 8291098827  
E-mail : [shares@indoaminesltd.com](mailto:shares@indoaminesltd.com)  
Website : [www.indoaminesltd.com](http://www.indoaminesltd.com)  
CIN: L99999MH1992PLC070022

INDO  
AMINES  
LIMITED



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY INDO AMINES LIMITED HELD ON MONDAY, 3<sup>RD</sup> APRIL, 2023 AT ITS REGISTERED OFFICE SITUATED AT PLOT NO. W-44, MIDC PHASE II, MIDC, DOMBIVLI EAST, THANE - 421 203 AT 03.30 P.M

**APPROVAL FOR DRAFT SCHEME OF AMALGAMATION, VALUATION REPORT AND FAIRNESS OPINION REPORT:**

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("the ACT"), as applicable (including any modification, amendment or re-enactment thereof) and enabling provisions in the Memorandum and Articles of Association of the Company and subject to the requisite approval of the Shareholders/ creditors as may be required of the Company, Stock Exchanges, Securities and Exchange Board of India ("SEBI") and/ or any other regulatory body, if applicable or as may be required and subject to the sanction of the National Company Law Tribunal ("NCLT" or The Tribunal"), or such other competent authority, as may be applicable and in order to comply with directions/requirements of Bombay Stock Exchange Limited ("BSE"), the consent of the Board be and is hereby accorded to the revised draft Scheme of Amalgamation between of Pious Engineering Private Limited ("Transferor Company" or "PEPL") with the Indo Amines Limited ("Transferee Company" or "IAL" or "Company") and their respective Shareholders and Creditors ("the Scheme") with the effect from the Appointed date i.e. 1<sup>st</sup> January, 2023 as per the terms and conditions mentioned in the draft Scheme submitted to the Board and initialed by the Chairman for the purpose of identification be and is hereby approved:

**RESOLVED FURTHER THAT** taking into consideration the respective recommendations made by the Audit Committee and the Committee of Independent Directors, the Scheme as presented to the Board, be and is hereby approved.

**RESOLVED FURTHER THAT** the (i) Revised Valuation Report dated March 31, 2023 issued by Mr. Arun Rajendra Lahoti Registered Valuer No. IBBI/RV/06/2018/10115 ("**Valuation Report**"), describing the methodology adopted by the registered valuer in arriving at the Share Exchange Ratio; and (ii) Revised Fairness opinion dated April 3, 2023 issued by Corporate Capital Ventures ("**Fairness Opinion**"), providing the fairness opinion on the share exchange ratio recommended in the Valuation Report, are hereby taken on record.

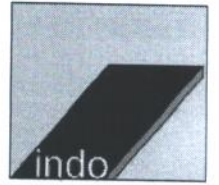
**RESOLVED FURTHER THAT** the revised pricing certificate of M/s. S. Panicker and Associates, Chartered Accountants, dated March 31, 2023, as per the provisions of Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 ("**Pricing Certificate**"), be and is hereby taken on record.



**ISO  
CERTIFIED  
9001:2015**

**Regd. Office** : W- 44, M.I.D.C. Phase II, Manpada Road,  
Dombivli (E) Dist Thane – 421204, Maharashtra. India.  
**Phone** : 7045592703 / 7045592706 / 7498245178 / 8291098827  
**E-mail** : [shares@indoaminesltd.com](mailto:shares@indoaminesltd.com)  
**Website** : [www.indoaminesltd.com](http://www.indoaminesltd.com)  
CIN: L99999MH1992PLC070022

**INDO  
AMINES  
LIMITED**



**RESOLVED FURTHER THAT** after taking into consideration the Revised Valuation Report, Pricing Certificate and Fairness Opinion Report; the Share Exchange Ratio of “525 (Five Hundred Twenty-Five) equity shares of Rs. 5/- each (Rupees Five Only) fully paid up of the Company for Every 10 (Ten) equity shares of Rs. 100/- (Rupees One Hundred Only) each fully paid up held by the shareholders of PEPL, as determined in the Valuation Report be and is hereby approved”

**RESOLVED FURTHER THAT** except for the revision above, all other terms and conditions of the Scheme as approved by the Board of Directors in their meeting held on 8<sup>th</sup> August, 2022 shall remain intact, unchanged and unaltered.

**RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by any one of the above-mentioned authorized persons be furnished to all concerned as may be necessary”

**CERTIFIED TRUE COPY**

**For, INDO AMINES LIMITED**

  
**Tripti Sharma**  
**Company Secretary**  
**Mem. No: A39926**



# PIOUS ENGINEERING PRIVATE LIMITED

Plot 73, Laxmi Terrace, Ranade Road, Shivaji Park Dadar West Mumbai - 400 028  
CIN: U29200MH1996PTC101573

CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE BOARD MEETING OF THE COMPANY PIOUS ENGINEERING PRIVATE LIMITED HELD ON MONDAY, 3<sup>RD</sup> APRIL, 2023 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT 73, LAXMI TERRACE, RANADE ROAD, SHIVAJI PARK DADAR WEST MUMBAI - 400 028

## APPROVAL FOR SCHEME OF AMALGAMATION:

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other relevant provisions of the Companies Act, 2013 ("the ACT"), as applicable (including any modification, amendment or re-enactment thereof) and enabling provisions in the Memorandum and Articles of Association of the Company and subject to the requisite approval of the Shareholders/creditors as may be required of the Company, Stock Exchanges, Securities and Exchange Board of India ("SEBI") and/ or any other regulatory body, if applicable or as may be required and subject to the sanction of the National Company Law Tribunal ("NCLT" or The Tribunal"), or such other competent authority, as may be applicable, the consent of the Board be and is hereby accorded to the Revised draft Scheme of Amalgamation between of Pious Engineering Private Limited ("Transferor Company" or "PEPL" or "Company") with the Indo Amines Limited ("Transferee Company" or "IAL") and their respective Shareholders and Creditors ("the Scheme") with the effect from the Appointed date i.e. 1<sup>st</sup> January, 2023 as per the terms and conditions mentioned in the draft Scheme submitted to the Board and initialed by the Chairman for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT the (i) Revised Valuation Report dated March 31, 2023 issued by Mr. Arun Rajendra Lahoti Registered Valuer No. IBBI/RV/06/2018/10115 ("Valuation Report"), describing the methodology adopted by the registered valuer in arriving at the Share Exchange Ratio; and (ii) Revised Fairness opinion dated April 3, 2023 issued by Corporate Capital Ventures ("Fairness Opinion"), providing the fairness opinion on the share exchange ratio recommended in the Valuation Report, are hereby taken on record.

RESOLVED FURTHER THAT after taking into consideration the Revised Valuation Report, and Revised Fairness Opinion Report; the Share Exchange Ratio of "525 (Five Hundred Twenty-Five) equity shares of Rs. 5/- each (Rupees Five Only) fully paid up of the Company for Every 10 (Ten) equity shares of Rs. 100/- (Rupees One Hundred Only) each fully paid up held by the shareholders of PEPL, as determined in the Valuation Report be and is hereby approved."



REGISTERED OFFICE : 73 LAXMI TERRACE RANADE ROAD DADAR (W) MUMBAI 400028

# PIOUS ENGINEERING PRIVATE LIMITED

Plot 73, Laxmi Terrace, Ranade Road, Shivaji Park Dadar West Mumbai - 400 028

CIN: U29200MH1996PTC101573

---

**RESOLVED FURTHER THAT** except for the revision above, all other terms and conditions of the Scheme as approved by the Board of Directors in their meeting held on 8<sup>th</sup> August, 2022 shall remain intact, unchanged and unaltered.

**RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by any one of the above-mentioned authorized persons be furnished to all concerned as may be necessary"

For, Pious Engineering Private Limited



Vijay Palkar

Director

Din: 00136027

Add: 73, Ranade Road, Laxmi Terrace, Dadar,  
Mumbai - 400028