



Regd. Office : W-44, M.I.D.C Phase II, Dombivli (E),
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Website : www.indoaminesltd.com
CIN No. : 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 WEDNESDAY, 15TH FEBRUARY, 2017 AT ITS REGISTERED OFFICE SITUATED AT PLOT NO. W-44, MIDC PHASE II, MIDC, DOMBIVLI EAST, THANE - 421 203 AT 02.00 P.M

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 or Section 391 to 394 and other relevant provisions of the Companies Act, 1956, 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 Exchange, 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 draft Scheme of Amalgamation between Classic Oil Limited (Wholly Owned Subsidiary of the Company) ("COIL" or "Transferor Company No. 1") and Sigma Solvents Private Limited ("SSPL" or "Transferor Company No.2") with Indo Amines Limited ("IAL" or "Transferee Company") and their respective shareholders and creditors ("the Scheme") with the effect from the Appointed date i.e 1st January, 2017 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 promoters of the Company are holding 45% of total paid-up share capital in Transferor Company No. 2 and the Board is hereby gives his consent as the above mentioned transaction is at "arms length basis.

RESOLVED FURTHER THAT the Valuation Report dated 11th February, 2017, submitted by the Independent Valuer M/s. P. M. Dalvi & Co., Chartered Accountants determining the share exchange ratio placed before the Board, be and is hereby taken on record and approved.

RESOLVED FURTHER THAT the Fairness Opinion dated 13th February, 2017 of M/s. Arihant Capital Markets Limited an independent SEBI registered Merchant Banker, certifying the fairness of the Valuation Report as placed before the Board, be and is hereby taken on record and approved for the purpose of the Scheme.





RESOLVED FURTHER THAT the report from the Audit Committee dated 15th February, 2016 recommending the draft Scheme, taking into consideration, inter alia, the Independent Valuation Report of M/s. P. M. Dalvi & Co., Chartered Accountants and the Fairness opinion as placed before the Board, be and is hereby accepted and approved.

RESOLVED FURTHER THAT the Share Exchange Ratio of 10 (Ten) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, fully paid up of the Company to be issue and allotted to the equity shareholders of SSPL for every 26 (Twenty-Six) equity shares of Rs. 10/- (Rupees Ten Only) each, fully paid up, held by them in SSPL, as set out in the Scheme, be and is hereby approved.

RESOLVED FURTHER THAT the approval of the Board be and is hereby accorded to declare BSE Limited as the Designated Stock Exchange for the purpose of coordinating with SEBI for the proposed Scheme of Amalgamation.

RESOLVED FURTHER THAT Mr. Vijay Bhalchandra Palkar (Din: 00136027), Managing Director & CEO, Mr. Ajay Marathe, Chief Financial Officer and Ms. Tripti Sharma, Company Secretary of the Company be and hereby severally authorised on behalf of the Company to sign and execute any application, affidavit, petition, undertaking or any other documents or deeds or pleadings, as may be required to filed for this purpose and to agree and to make such modifications/ alterations as may be required by any regulatory, judicial or governmental authorities and Tribunal in connection with the Scheme and are further severally authorized to do all such things, deeds, and acts as may be deemed necessary and expedient in connection with the Scheme and to give effect to the same.

RESOLVED FURTHER THAT the above mentioned Authorised Persons be and are hereby severally authorized on behalf of the Company to:

- a) file the Scheme and any other information/ details with any regulatory authorities concerned including but not limited to NCLT of Mumbai, SEBI, Designated Stock Exchange, Central Government or any other agency concerned to obtain approval or sanction to any of the provisions of the Scheme or giving effect thereto;
- b) sign and file applications to the NCLT or such other appropriate authority as the case may be, seeking directions as to convening / dispensing with the meeting of the Shareholders/ creditors of the Company and where necessary to take steps to convene and hold such meeting as per the directions by the NCLT;



- c) prepare file and sign affidavits, petitions, pleadings, applications, statements, undertakings, vakalatnamas, declarations, letters, notices, documents, memos and to engage Counsels, Advocates, Chartered Accountants and other professionals and to do all such acts, deeds, matters and things as may be necessary for or in connection with obtaining the sanction of the NCLT to the Scheme;
- d) sign and issue public advertisements and to issue notices to the members or any other class of persons, as per directions of the NCLT;
- e) make such alterations and changes in the draft Scheme, as may be expedient or necessary or satisfying the conditions/requirement imposed by the NCLT, the stock exchange, and/ or any other statutory/ regulatory 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;
- f) make or assent to any alteration or modification to the Scheme or to any condition or limitation which the NCLT may deem fit to approve or impose and may give such directions, as they may consider necessary and to settle any doubts, questions or difficulty arising under the Scheme or in regard to the implementations of the Scheme or in any manner connected therewith and to do all such acts, deeds, matters, and things for the putting the Scheme into effect;
- g) communicate and correspond with stock exchange, banks, institutions, investors, governments authorities, local authorities and others where required about the scheme and to do all such acts, deeds, matters and things, as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to the above resolutions;
- h) obtain order of the NCLT approving the scheme and file the same with the Registrar of Companies and all other requisite forms with Registrar of Companies, Mumbai so as to make the sanctioned Scheme effective;
- i) represent the Company in general before any regulatory authority, stock exchanges and/ or courts in relation to any matter pertaining to the Scheme;

INDO AMINES LIMITED
DOMBIVLI

- j) take all steps, as may be required, including without limitations for obtaining approvals and/ or consents of the shareholders, creditors, all regulatory, governmental and judicial authorities and all third parties, as may be required from time to time in that behalf
- k) pay duties, charges, fees and such other taxes as may be necessary;
- l) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto;
- m) authorise the officer of the Company and/ or any other person to discuss, negotiate, finalize, execute, sign, submit and file all the required documents, deeds of assignment/ conveyance and other deeds, documents, scheme, agreements, forms, returns, applicable, letters, etc. including any modification thereto as may be deemed necessary and expedient at their absolute discretion in order to give effect to this resolution.

RESOLVED FURTHER THAT the Common Seal of the Company, if any and if required, be affixed on the aforesaid documents pursuant to the Articles of Associations of the Company.

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



CLASSIC OIL LIMITED

Office : Kasturi Vihar, A-Wing, 1/7, Kalyan Shill Road, Dombivli (East), Dist, Thane.

Factory : Plot No. B-14, Mahad MIDC, Tal.: Mahad, Dist.: Raigad. Email : Sudhakarpatil1799@gmail.com

CINU99999MH1987PLC042225

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY CLASSIC OIL LIMITED HELD ON THURSDAY, 16TH FEBRUARY, 2017 AT ITS REGISTERED OFFICE SITUATED AT A 7 KASTURI VIHAR, NEAR VENKATESH PETROL PUMP KALYAN THANE - 421 304 AT 11.00 A.M

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 or Section 391 to 394 and other relevant provisions of the Companies Act, 1956, 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 Exchange, 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 draft Scheme of Amalgamation between Classic Oil Limited (Wholly Owned Subsidiary of the Indo Amines Limited) ("COIL" or "Transferor Company No. 1") and Sigma Solvents Private Limited ("SSPL" or "Transferor Company No.2") with Indo Amines Limited ("IAL" or "Transferee Company") and their respective shareholders and creditors ("the Scheme") with the effect from the Appointed date i.e 1st January, 2017 as per the terms and conditions mentioned in the draft Scheme placed before the Board and initialed by the Chairman for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT for the purpose of the Scheme, the Valuation Report dated 11th February, 2017, prepared by the M/s. P. M. Dalvi & Co., Chartered Accountants determining the share exchange ratio, as placed before the Board, be and is hereby accepted and noted.

RESOLVED FURTHER THAT, the Company being the wholly owned subsidiary of Indo Amines Limited, in terms of the Scheme, the equity shares held by IAL in the Company shall stand cancelled on the scheme becoming effective.

A handwritten signature in blue ink is written over a circular blue stamp. The stamp contains the text "CLASSIC OIL LIMITED" around the top edge and "MUMBAI" in the center.

CLASSIC OIL LIMITED

Office : Kasturi Vihar, A-Wing, 1/7, Kalyan Shill Road, Dombivli (East), Dist, Thane.

Factory : Plot No. B-14, Mahad MIDC, Tal.: Mahad, Dist.: Raigad. Email : Sudhakarpatil1799@gmail.com

CINU99999MH1987PLC042225

RESOLVED FURTHER THAT Mr. Vijay Bhalchandra Palkar, Mr. Sudhakar Patil and Mr. Pandurang Kokitkar, Directors of the Company ("Authorised Persons") be and hereby severally authorised on behalf of the Company to sign and execute any application, affidavit, petition, undertaking or any other documents or deeds or pleadings, as may be required to filed for this purpose and to agree and to make such modifications/ alterations as may be required by any regulatory, judicial or governmental authorities and Tribunal in connection with the Scheme and are further severally authorized to do all such things, deeds, and acts as may be deemed necessary and expedient in connection with the Scheme and to give effect to the same.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorized on behalf of the Company to:

- a) file the Scheme and any other information/ details with any regulatory authorities concerned including but not limited to NCLT of Mumbai, SEBI, Designated Stock Exchange, Central Government or any other agency concerned to obtain approval or sanction to any of the provisions of the Scheme or giving effect thereto;
- b) sign and file applications to the NCLT or such other appropriate authority as the case may be, seeking directions as to convening / dispensing with the meeting of the Shareholders/ creditors of the Company and where necessary to take steps to convene and hold such meeting as per the directions by the NCLT;
- c) prepare, file and sign affidavits, petitions, pleadings, applications, statements, undertakings, vakalatnamas, declarations, letters, notices, documents, memos and all other related documents and to engage Counsels, Advocates, Chartered Accountants and other professionals and to do all such acts, deeds, matters and things as may be necessary for or in connection with obtaining the sanction of the NCLT to the Scheme;
- d) make such alteration(s) to the draft Scheme, as may be required and/ directed by the NCLT, the stock exchange, and/ or any other statutory/ regulatory authorities, while according its approval/ sanction to the Scheme.
- e) make or assent to any alteration or modification to the Scheme or to any condition or limitation which the NCLT may deem fit to approve or impose and may give such directions, as they may consider necessary and to settle any doubts, questions or difficulty arising under the Scheme or in regard to the implementations of the Scheme or in any manner connected therewith and to do all such acts, deeds, matters, and things for the putting the Scheme into effect;



CLASSIC OIL LIMITED

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CINU99999MH1987PLC042225

- f) obtain order of the NCLT approving the scheme and file the same with the Registrar of Companies and all other requisite forms with Registrar of Companies, Mumbai so as to make the sanctioned Scheme effective;
- g) pay duties, charges, fees and such other taxes as may be necessary;
- h) take all steps, as may be required, including without limitations for obtaining approvals and/ or consents of the shareholders, creditors, all regulatory, governmental and judicial authorities and all third parties, as may be required from time to time in that behalf
- i) To do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the Common Seal of the Company, if any and if required, be affixed on the aforesaid documents pursuant to the Articles of Associations of the Company.

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, Classic Oil Limited


Sudhakar Patil
Director
Din: 01527683





An ISO 9001:2008 Certified Company

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY SIGMA SOLVENTS PRIVATE LIMITED HELD ON THURSDAY, 16TH FEBRUARY, 2017 AT ITS REGISTERED OFFICE SITUATED AT 1502, ADONIS, RAHEJA ACROPOLIS II BEHIND TELECOM FACTORY, DEONAR MUMBAI - 400 088 AT 2.30 P.M

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 or Section 391 to 394 and other relevant provisions of the Companies Act, 1956, 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 Exchange, 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 draft Scheme of Amalgamation between Classic Oil Limited (Wholly Owned Subsidiary of the Indo Amines Limited) ("COIL" or "Transferor Company No. 1") and Sigma Solvents Private Limited ("SSPL" or "Transferor Company No.2") with Indo Amines Limited ("IAL" or "Transferee Company") and their respective shareholders and creditors ("the Scheme") with the effect from the Appointed date i.e 1st January, 2017 as per the terms and conditions mentioned in the draft Scheme placed before the Board and initialed by the Chairman for the purpose of identification be and is hereby approved.

RESOLVED FURTHER THAT the promoters of the Transferee Company are holding 45% of total paid -up share capital in the Company and the Board is hereby gives his consent as the above mentioned transaction is at "arms length basis.

RESOLVED FURTHER THAT for the purpose of the Scheme, the Valuation Report dated 11th February, 2017, prepared by the M/s. P. M. Dalvi & Co., Chartered Accountants determining the share exchange ratio, as placed before the Board, be and is hereby accepted and noted.

RESOLVED FURTHER THAT, the Share Exchange Ratio of 10 (Ten) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid up of Indo Amines Limited to be issued and allotted to the equity shareholder(s) of Sigma Solvents Private limited for every 26 (Twenty Six) equity shares of face value of Rs. 10/- (Rupees Ten Only) each fully paid up, held by them in Sigma Solvents Private Limited, as set out in the Scheme, be and is hereby approved and noted.



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RESOLVED FURTHER THAT Mr. Vijay Bhalchandra Palkar, Mr. Salim D Memon and Mrs. Sanam Salim Memon, Directors of the Company ("Authorised Persons") be and hereby severally authorised on behalf of the Company to sign and execute any application, affidavit, petition, undertaking or any other documents or deeds or pleadings, as may be required to filed for this purpose and to agree and to make such modifications/ alterations as may be required by any regulatory, judicial or governmental authorities and Tribunal in connection with the Scheme and are further severally authorized to do all such things, deeds, and acts as may be deemed necessary and expedient in connection with the Scheme and to give effect to the same.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby severally authorized on behalf of the Company to:

- a) file the Scheme and any other information/ details with any regulatory authorities concerned including but not limited to NCLT of Mumbai, SEBI, Designated Stock Exchange, Central Government or any other agency concerned to obtain approval or sanction to any of the provisions of the Scheme or giving effect thereto;
- b) sign and file applications to the NCLT or such other appropriate authority as the case may be, seeking directions as to convening / dispensing with the meeting of the Shareholders/ creditors of the Company and where necessary to take steps to convene and hold such meeting as per the directions by the NCLT;
- c) prepare, file and sign affidavits, petitions, pleadings, applications, statements, undertakings, vakalatnamas, declarations, letters, notices, documents, memos and all other related documents and to engage Counsels, Advocates, Chartered Accountants and other professionals and to do all such acts, deeds, matters and things as may be necessary for or in connection with obtaining the sanction of the NCLT to the Scheme;
- d) make such alteration(s) to the draft Scheme, as may be required and/ directed by the NCLT, the stock exchange, and/ or any other statutory/ regulatory authorities, while according its approval/ sanction to the Scheme.
- e) make or assent to any alteration or modification to the Scheme or to any condition or limitation which the NCLT may deem fit to approve or impose and may give such directions, as they may consider necessary and to settle any doubts, questions or difficulty arising under the Scheme or in regard to the implementations of the Scheme or in any manner connected therewith and to do all such acts, deeds, matters and things for the putting the Scheme into effect;



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- f) obtain order of the NCLT approving the scheme and file the same with the Registrar of Companies and all other requisite forms with Registrar of Companies, Mumbai so as to make the sanctioned Scheme effective;
- g) pay duties, charges, fees and such other taxes as may be necessary;
- h) take all steps, as may be required, including without limitations for obtaining approvals and/ or consents of the shareholders, creditors, all regulatory, governmental and judicial authorities and all third parties, as may be required from time to time in that behalf
- i) To do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto;

RESOLVED FURTHER THAT the Common Seal of the Company, if any and if required, be affixed on the aforesaid documents pursuant to the Articles of Associations of the Company.

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, Sigma Solvents Private Limited



Salim Memon
Director





Regd. Office : W-44, M.I.D.C. Phase II, Manpada Road,
Dombivli (E), Dist. Thane - 421 203. Maharashtra India.
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Website : 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 SATURDAY, 27TH MAY, 2017 AT ITS REGISTERED OFFICE SITUATED AT PLOT NO. W-44, MIDC PHASE II, MIDC, DOMBIVLI EAST, THANE - 421 203 AT 03.00 P.M

The Company has approved draft Scheme of Amalgamation between Classic Oil Limited (Wholly Owned Subsidiary of the Company) ("COIL" or "Transferor Company No. 1") and Sigma Solvents Private Limited ("SSPL" or "Transferor Company No.2") with Indo Amines Limited ("IAL" or "Transferee Company") and their respective shareholders and creditors on 15th February, 2017 and determined Share Exchange Ratio as 10 (Ten) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, fully paid up of the Company to be issue and allotted to the equity shareholders of SSPL for every 26 (Twenty-Six) equity shares of Rs. 10/- (Rupees Ten Only) each, fully paid up, held by them in SSPL as a purchase consideration. The Share Exchange Ratio is determined on the basis of Valuation of IAL and SSPL as of Appointed Date i.e 1st January, 2017. Subsequently, the SEBI issued Circular No. CFD/DIL3/CIR/2017/26 dated March 23, 2017 and clarifies that the "Relevant Date" for valuation of Company/ shares should be the date of Board Meeting in which the draft Scheme of Amalgamation is approved by the Board.

Considering this, the Company needs to pass the resolution to revised to the extent of valuation, fairness report & share exchange ratio as determined earlier:

RESOLVED THAT the revised Valuation Report dated 26th May, 2017, submitted by the Independent Valuer M/s. P. M. Dalvi & Co., Chartered Accountants determining the share exchange ratio placed before the Board, be and is hereby taken on record and approved.

RESOLVED FURTHER THAT the revised Fairness Opinion dated 26th May, 2017 of M/s. Arihant Capital Markets Limited an independent SEBI registered Merchant Banker, certifying the fairness of the Valuation Report as placed before the Board, be and is hereby taken on record and approved for the purpose of the Scheme.

RESOLVED FURTHER THAT the report from the Audit Committee dated 27th May, 2017 recommending the draft Scheme, taking into consideration, inter alia, the Independent Valuation Report of M/s. P. M. Dalvi & Co., Chartered Accountants and the Fairness opinion as placed before the Board, be and is hereby accepted and approved.





RESOLVED FURTHER THAT the Company modified the Share Exchange Ratio from 10 (Ten) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, fully paid up of the Company to be issue and allotted to the equity shareholders of SSPL for every 26 (Twenty-Six) equity shares of Rs. 10/- (Rupees Ten Only) each, fully paid up, held by them in SSPL as determined earlier, to 9 (Nine) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, fully paid up of the Company to be issue and allotted to the equity shareholders of SSPL for every 25 (Twenty-Five) equity shares of Rs. 10/- (Rupees Ten Only) each, fully paid up, held by them in SSPL as set out in the Scheme, be and is hereby approved.

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

CLASSIC OIL LIMITED

Office : Kasturi Vihar, A-Wing, 1/7, Kalyan Shill Road, Dombivli (East), Dist, Thane.

Factory : Plot No. B-14, Mahad MIDC, Tal.: Mahad, Dist.: Raigad. Email : Sudhakarpatil1799@gmail.com

CINU99999MH1987PLC042225

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY CLASSIC OIL LIMITED HELD ON SATURDAY, 27TH MAY, 2017 AT ITS REGISTERED OFFICE SITUATED AT A 7 KASTURI VIHAR, NEAR VENKATESH PETROL PUMP KALYAN THANE - 421 304 AT 5:45 PM

The Company has approved draft Scheme of Amalgamation between Classic Oil Limited (Wholly Owned Subsidiary of the Company) ("COIL" or "Transferor Company No. 1") and Sigma Solvents Private Limited ("SSPL" or "Transferor Company No.2") with Indo Amines Limited ("IAL" or "Transferee Company") and their respective shareholders and creditors on 16th February, 2017 and determined Share Exchange Ratio as 10 (Ten) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, fully paid up of the Company to be issue and allotted to the equity shareholders of SSPL for every 26 (Twenty-Six) equity shares of Rs. 10/- (Rupees Ten Only) each, fully paid up, held by them in SSPL as a purchase consideration. The Share Exchange Ratio is determined on the basis of Valuation of IAL and SSPL as of Appointed Date i.e 1st January, 2017. Subsequently, the SEBI issued Circular No. CFD/DIL3/CIR/2017/26 dated March 23, 2017 and clarifies that the "Relevant Date" for valuation of Company/ shares should be the date of Board Meeting in which the draft Scheme of Amalgamation is approved by the Board.

Considering this, Company needs to pass the resolution to revised to the extent of valuation, fairness report & share exchange ratio as determined earlier:

RESOLVED FURTHER THAT for the purpose of the Scheme, the revised Valuation Report dated 26th May, 2017, prepared by the M/s. P. M. Dalvi & Co., Chartered Accountants determining the share exchange ratio, as placed before the Board, be and is hereby accepted and noted.

RESOLVED FURTHER THAT, the Company being the wholly owned subsidiary of Indo Amines Limited, in terms of the Scheme, the equity shares held by IAL in the Company shall stand cancelled on the scheme becoming effective.



CLASSIC OIL LIMITED

Office : Kasturi Vihar, A-Wing, 1/7, Kalyan Shil Road, Dombivli (East), Dist, Thane.

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CINU99999MH1987PLC042225

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, Classic Oil Limited

VK Pawar



Mr. Vijay Palkar

Director

Din: 00136027



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY SIGMA SOLVENTS PRIVATE LIMITED HELD ON SATURDAY, 27TH MAY, 2017 AT ITS REGISTERED OFFICE SITUATED AT 1502, ADONIS, RAHEJA ACROPOLIS II BEHIND TELECOM FACTORY, DEONAR MUMBAI - 400 088 AT 6:15 P.M

The Company has approved draft Scheme of Amalgamation between Classic Oil Limited (Wholly Owned Subsidiary of the Company) ("COIL" or "Transferor Company No. 1") and Sigma Solvents Private Limited ("SSPL" or "Transferor Company No.2") with Indo Amines Limited ("IAL" or "Transferee Company") and their respective shareholders and creditors on 16th February, 2017 and determined Share Exchange Ratio as 10 (Ten) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, fully paid up of the Company to be issue and allotted to the equity shareholders of SSPL, for every 26 (Twenty-Six) equity shares of Rs. 10/- (Rupees Ten Only) each, fully paid up, held by them in SSPL as a purchase consideration. The Share Exchange Ratio is determined on the basis of Valuation of IAL and SSPL as of Appointed Date i.e 1st January, 2017. Subsequently, the SEBI issued Circular No. CFD/DIL3/CIR/2017/26 dated March 23, 2017 and clarifies that the "Relevant Date" for valuation of Company/ shares should be the date of Board Meeting in which the draft Scheme of Amalgamation is approved by the Board.

Considering this, the Company needs to pass the resolution to revised to the extent of valuation, fairness report & share exchange ratio as determined earlier:

RESOLVED THAT the revised Valuation Report dated 26th May, 2017, submitted by the Independent Valuer M/s. P. M. Dalvi & Co., Chartered Accountants determining the share exchange ratio placed before the Board, be and is hereby taken on record and approved.

RESOLVED FURTHER THAT the Company modified the Share Exchange Ratio from 10 (Ten) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, fully paid up of the Company to be issue and allotted to the equity shareholders of SSPL, for every 26 (Twenty-Six) equity shares of Rs. 10/- (Rupees Ten Only) each, fully paid up, held by them in SSPL as determined earlier, to 9 (Nine) equity shares of face value of Rs. 10/- (Rupees Ten Only) each, fully paid up of the Company to be issue and allotted to the equity shareholders of SSPL for every 25 (Twenty-Five) equity shares of Rs. 10/- (Rupees Ten Only) each, fully paid up, held by them in SSPL as set out in the Scheme, be and is hereby approved.



Sigma Solvents Pvt. Ltd.

An ISO 9001:2008 Certified Company

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, Sigma Solvents Private Limited

Mr. Salim Memon
Managing Director
Din: 00903766

