



Annexure - 1

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Regd. Office : Plot No. W-44, MIDC Phase II, Marpada Road,
Dombivli (East), Dist. Thane - 421204, Maharashtra, India
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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 TUESDAY, 25TH SEPTEMBER, 2018 AT ITS REGISTERED OFFICE SITUATED AT PLOT NO. W-44, MIDC PHASE II, MIDC, DOMBIVLI EAST, THANE - 421 203 AT 04.00 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, 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 of Core Chemicals (Mumbai) Private Limited ("Transferor Company No. 1" or "CCMPL") and Key Organics Private Limited ("Transferor Company No. 2" or "KOPL") (Wholly owned Subsidiary of the Company) 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 1st April, 2018 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 Valuation Report dated 24th September, 2018 submitted by the Independent Valuer M/s. Sakaria & Associates., 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 25th September, 2018 of M/s. Fast Track Finsec Private 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 25th September, 2018 recommending the draft Scheme, taking into consideration, inter alia, the Valuation Report and the Fairness opinion as placed before the Board, be and is hereby accepted and approved.

RESOLVED FURTHER THAT the Share Exchange Ratio of 50 (fifty) 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 CCMPL, for every 1 (One) equity shares of Rs. 100/- (Rupees One Hundred Only) each, fully paid up, held by them in CCMPL, 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, Mrs. Bharati Vijay Palkar (DIN: 00136185), Whole Time Director & CFO and Ms. Tripti Sharma, Company Secretary of the Company be and are hereby severally authorized 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;
- 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



Mem. No. : A39926
ADD: C/o W-44, M.I.D.C. Phase II,
Manpada Road, Dombivli (East),
Thane-421203 Maharashtra, India

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY CORE CHEMICALS (MUMBAI) PRIVATE LIMITED HELD ON TUESDAY, 25TH SEPTEMBER, 2018 AT ITS REGISTERED OFFICE SITUATED AT 304, FLOOR- 3A, SHAH AND NAHAR INDUSTRIAL ESTATE, OFF DR E MOSES ROAD, WORLI, MUMBAI - 400 018 AT 9.00 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, 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 Core Chemicals (Mumbai) Private Limited ("Transferor Company No. 1" or "CCMPL") and Key Organics Private Limited ("Transferor Company No. 2" or "KOPL") (Wholly owned Subsidiary of the Indo Amines Limited) 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 1st April, 2018 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 24th September, 2018 submitted by the Independent Valuer M/s. Sakaria & Associates, 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 50 (Fifty) 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 Core Chemicals (Mumbai) Private limited for every 1(One) equity shares of face value of Rs. 100/- (Rupees One Hundred Only) each fully paid up, held by them in Core Chemicals (Mumbai) Private limited, as set out in the Scheme, be and is hereby approved and noted.



RESOLVED FURTHER THAT Mr. Nandu H. Gupta (DIN: 00335406) and/or Mrs. Pramila Nandu Gupta (DIN: 00335461) and/or Mr. Vijay Palkar (DIN: 00136027), 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 be 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;



- 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.

For, Core Chemicals (Mumbai) Private Limited



Nandu Gupta

Director

DIN: 00335406

Add: Flat No. 1302, Shiv Tapi,

CHS Ltd H G Road,

Opp Metro Motors Gam Devi

Mumbai 400007



CORPORATE OFFICE : W44 MIDC INDUSTRIAL AREA DOMBIVLI (E) PIN-421203 PHONE: 0251-2871 354 /2870941
EMAIL: key@vsnl.com WEBSITE: www.keyorganics.in , CIN U24200MH1989PTC051084
FACTORY : C-78, 79, 80 MIDC AREA MAHAD -402309 (RAIGAD) MS INDIA PHONE & FAX: 91-2145-232191

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY KEY ORGANICS PRIVATE LIMITED HELD ON TUESDAY, 25TH SEPTEMBER, 2018 AT ITS REGISTERED OFFICE SITUATED AT 73 LAXMI TERRACE, RANADE ROAD, DADAR (W), MUMBAI - 400 028 AT 09.00 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, 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 Core Chemicals (Mumbai) Private Limited ("Transferor Company No. 1" or "CCMPL") and Key Organics Private Limited ("Transferor Company No. 2" or "KOPL") (Wholly owned Subsidiary of the Indo Amines Limited) 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. 1st April, 2018 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 24th September, 2018 submitted by the Independent Valuer M/s. Sakaria & Associates, 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.

RESOLVED FURTHER THAT Mr. Vijay Bhalchandra Palkar (Din: 00136027), Mr. Rahul Palkar (Din: 00325590) and Mrs. Bharati Vijay Palkar (Din: 00136185), 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

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



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;
- 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.

For, Key Organics Private Limited


Vijay Palkar
Director
Din: 00136027
Add: 73, Ranade Road, Laxmi Terrace, Dadar,
Mumbai - 400028

