

INDUS NETLINK LIMITED

Regd. Office: 25, Bazar Lane, Bengali Market, Connaught Place New Delhi-110001

CIN: U74899DL2000PLC105154, Contact: 011-23731230

Email Id- indus08@yahoo.com

Extracts of the minutes of the Board of Directors' meeting of Indus Netlink Ltd held on Tuesday, 22nd September, 2020 at 5:30 P.M. at 25, Bazar Lane, Bengali Market, New Delhi-110 001

Approval of Scheme of Amalgamation and other connected matters:


“Resolved that pursuant to the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, and subject to the approval of the members and creditors of the Company, to the extent required, accorded either by way of a resolution passed in duly convened meeting(s) or through written consent/NOC or otherwise, the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd (the Transferor Companies No. 1 to 3, respectively) with Fortune Industrial Resources Ltd (the Transferee Company), and other connected matters.

Resolved further that the Reports on Valuation of Shares & Share Exchange Ratio of Mr Vikas Gupta, the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and M/s DABSK & Co., Chartered Accountants; and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio given by SMC Capitals Ltd, a SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer and the Chartered Accountants for the proposed Scheme of Amalgamation, being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

Resolved further that the salient features/terms and conditions of the amalgamation, as set out in the draft Scheme of Amalgamation placed before the meeting, which, inter-alia, include the following:

- i. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
- ii. All the employees of the Transferor Companies in service on the Effective Date, if any, shall become the employees of the Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.
- iii. Appointed Date for Amalgamation will be 1st April, 2020, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.
- iv. Share Exchange Ratio for amalgamation will be as follows:
 - a. The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 712 (seven hundred and twelve) Equity Shares of ₹10 each held in the Transferor Company No. 1-Indus Netlink Ltd.

for INDUS NETLINK LIMITED


Authorized Signatory/Director

INDUS NETLINK LIMITED

Regd. Office: 25, Bazar Lane, Bengali Market, Connaught Place New Delhi-110001

CIN: U74899DL2000PLC105154, Contact: 011-23731230

Email Id- indus08@yahoo.com

- b. The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 44 (forty four) Equity Shares of ₹10 each held in the Transferor Company No. 2-Castle Rock Advisors Pvt Ltd.
- c. The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 35 (thirty five) Equity Shares of ₹10 each held in the Transferor Company No. 3-K2 Infosolutions Pvt Ltd.

Any fraction arising out of the aforesaid process, if any, will be rounded off to the nearest whole number.

- v. Metropolitan Stock Exchange will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

Resolved further that subject to the approval of the members and creditors of the Company, as the case may be, accorded either by way of a resolution passed in duly convened meeting(s) or through a written consent/NOC or otherwise, and subject to the approval of the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, the draft Scheme of Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, necessary joint/separate application(s) and/or petition(s) be moved before the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, for approval of the proposed Scheme of Amalgamation and for such other directions as may be required for this purpose.

Resolved further that Mr Prince Goyal, Mr Ankit Kumar Agrawal and Mr Shilendra Singh Chauhan, Directors of the Company be and are hereby authorised, jointly and severally, to modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information; to sign, file, submit or present necessary applications, petitions, supplementary applications/ petitions, summons, deeds, documents, instruments, rejoinders, replies, forms, returns; to agree to such conditions or modifications in the Scheme or any other paper (including the appointed date(s) and share exchange ratio) that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other authorities or that may otherwise be deemed fit or proper by them; to swear affidavits or execute bonds/undertakings for the above mentioned Scheme; to execute and sign NOC/consent affidavit(s) which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme; to appear (in person or through legal counsel or authorised representative) before the concerned Bench(es) of the Hon'ble National Company Law Tribunal or at the offices of the concerned Registrar of Companies, Ministry of Corporate Affairs, the Regional Director(s), Ministry of Corporate Affairs, the Official Liquidator(s), Ministry of Corporate Affairs, Reserve Bank of India (RBI), Income Tax Department, Metropolitan Stock Exchange, Securities and Exchange Board of India (SEBI) or before any other competent authority, regulatory authority, agency or person in connection with the aforesaid Scheme; to execute, sign and verify vakalatnama, power of attorney or letter of authorization or any other papers in favour of any legal counsel, advocate, company secretary, consultant, advisor or any other person; and to do other acts, deeds

for INDUS NETLINK LIMITED


Authorized Signatory/Director

INDUS NETLINK LIMITED

Regd. Office: 25, Bazar Lane, Bengali Market, Connaught Place New Delhi-110001

CIN: U74899DL2000PLC105154, Contact: 011-23731230

Email Id- indus08@yahoo.com

or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme.

Authorisation to M/s Rajeev Goel & Associates, Advocates & Solicitors:

“Resolved that consent of the Board of Directors of the Company be and is hereby accorded for the appointment of M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi 110 091, as Legal Counsel and advisors of the Company to advise and implement the proposed Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise Scheme of Amalgamation, necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, to appear and plead in the Hon'ble National Company Law Tribunal and to take all such steps that may be required to give effect to the aforesaid Scheme at a remuneration to be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Praveen K Bharti and Mr Kartikeya Goel, Advocates of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi; and Mr Debabrata Deb Nath, Company Secretary in Practice, New Delhi, be and are hereby authorised, jointly and severally, to represent the Company in the Hon'ble National Company Law Tribunal or at the offices of the concerned Registrar of Companies, Ministry of Corporate Affairs, the Regional Director(s), Ministry of Corporate Affairs, the Official Liquidator(s), Ministry of Corporate Affairs, Reserve Bank of India (RBI), Income Tax Department, Metropolitan Stock Exchange, Securities and Exchange Board of India (SEBI) or before any other competent authority, regulatory authority, agency or person, in connection with the aforesaid Scheme; to sign and submit necessary applications, documents, papers, replies, etc., with the aforesaid authorities; to make any corrections, changes or modification in any documents already submitted or to be submitted, to collect any letter, report or other documents for resubmission of the same or otherwise and to act for every purpose connected with the proceedings of the said Scheme and to take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.”

Certified to be a true copy

For Indus Netlink Ltd

Shilendra Singh Chauhan

Director

DIN: 07545559

FOR INDUS NETLINK LIMITED

Authorized Signatory/Director

CASTLE ROCK ADVISORS PRIVATE LIMITED

Regd Office: House No. 181, Block-D, Pkt-17 Sector-03, Rohini, New Delhi 110085

CIN: U70109DL2007PTC162148; E mail: castlerockadvisory@gmail.com

Extracts of the minutes of the Board of Directors' meeting of Castle Rock Advisors Pvt Ltd held on Tuesday, 22nd September, 2020 at 5:15 P.M. at House No. 181, Block-D, Pocket-17, Sector-3, Rohini, New Delhi-110 085

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, and subject to the approval of the members and creditors of the Company, to the extent required, accorded either by way of a resolution passed in duly convened meeting(s) or through written consent/NOC or otherwise, the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd (the Transferor Companies No. 1 to 3, respectively) with Fortune Industrial Resources Ltd (the Transferee Company), and other connected matters.

Resolved further that the Reports on Valuation of Shares & Share Exchange Ratio of Mr Vikas Gupta, the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and M/s DABSK & Co., Chartered Accountants; and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio given by SMC Capitals Ltd, a SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer and the Chartered Accountants for the proposed Scheme of Amalgamation, being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

Resolved further that the salient features/terms and conditions of the amalgamation, as set out in the draft Scheme of Amalgamation placed before the meeting, which, inter-alia, include the following:

- i. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
- ii. All the employees of the Transferor Companies in service on the Effective Date, if any, shall become the employees of the Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.

For CASTLE ROCK ADVISORS PRIVATE LIMITED

SP Bhandula
Director/Authorised Signatory

CASTLE ROCK ADVISORS PRIVATE LIMITED

Regd Office: House No. 181, Block-D, Pkt-17 Sector-03, Rohini, New Delhi 110085
CIN: U70109DL2007PTC162148; E mail: castlerockadvisory@gmail.com

- iii. Appointed Date for Amalgamation will be 1st April, 2020, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.
- iv. Share Exchange Ratio for amalgamation will be as follows:
 - a. The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 712 (seven hundred and twelve) Equity Shares of ₹10 each held in the Transferor Company No. 1-Indus Netlink Ltd.
 - b. The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 44 (forty four) Equity Shares of ₹10 each held in the Transferor Company No. 2-Castle Rock Advisors Pvt Ltd.
 - c. The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 35 (thirty five) Equity Shares of ₹10 each held in the Transferor Company No. 3-K2 Infosolutions Pvt Ltd.

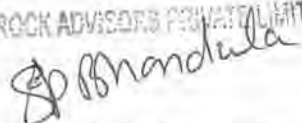
Any fraction arising out of the aforesaid process, if any, will be rounded off to the nearest whole number.

- v. Metropolitan Stock Exchange will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

Resolved further that subject to the approval of the members and creditors of the Company, as the case may be, accorded either by way of a resolution passed in duly convened meeting(s) or through a written consent/NOC or otherwise, and subject to the approval of the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, the draft Scheme of Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, necessary joint/separate application(s) and/or petition(s) be moved before the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, for approval of the proposed Scheme of Amalgamation and for such other directions as may be required for this purpose.

For CASTLE ROCK ADVISORS PRIVATE LIMITED

Director/Authorized Signatory

CASTLE ROCK ADVISORS PRIVATE LIMITED

Regd Office: House No. 181, Block-D, Pkt-17 Sector-03, Rohini, New Delhi 110085

CIN: U70109DL2007PTC162148; E mail: castlerockadvisory@gmail.com

Resolved further that Mr Satya Pal Bhandula and Ms Madhu Bhandula, Directors of the Company be and are hereby authorised, jointly and severally, to modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information; to sign, file, submit or present necessary applications, petitions, supplementary applications/ petitions, summons, deeds, documents, instruments, rejoinders, replies, forms, returns; to agree to such conditions or modifications in the Scheme or any other paper (including the appointed date(s) and share exchange ratio) that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other authorities or that may otherwise be deemed fit or proper by them; to swear affidavits or execute bonds/undertakings for the above mentioned Scheme; to execute and sign NOC/consent affidavit(s) which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme; to appear (in person or through legal counsel or authorised representative) before the concerned Bench(es) of the Hon'ble National Company Law Tribunal or at the offices of the concerned Registrar of Companies, Ministry of Corporate Affairs, the Regional Director(s), Ministry of Corporate Affairs, the Official Liquidator(s), Ministry of Corporate Affairs, Reserve Bank of India (RBI), Income Tax Department, Metropolitan Stock Exchange, Securities and Exchange Board of India (SEBI) or before any other competent authority, regulatory authority, agency or person in connection with the aforesaid Scheme; to execute, sign and verify vakalatnama, power of attorney or letter of authorization or any other papers in favour of any legal counsel, advocate, company secretary, consultant, advisor or any other person; and to do other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme.

Authorisation to M/s Rajeev Goel & Associates, Advocates & Solicitors:

Resolved that consent of the Board of Directors of the Company be and is hereby accorded for the appointment of M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi 110 091, as Legal Counsel and advisors of the Company to advise and implement the proposed Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise Scheme of Amalgamation, necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, to appear and plead in the Hon'ble National Company Law Tribunal and to take all such steps that may be required to give effect to the aforesaid Scheme at a remuneration to be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Praveen K Bharti and Mr Kartikeya Goel, Advocates of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi; and Mr Debabrata Deb Nath, Company Secretary in Practice, New Delhi, be and are hereby authorised, jointly and severally, to represent the Company in the Hon'ble National Company Law Tribunal or at the offices of the concerned Registrar of Companies, Ministry of Corporate Affairs, the Regional Director(s), Ministry of

For CASTLE ROCK ADVISORS PRIVATE LIMITED


Director/Authorised Signatory

CASTLE ROCK ADVISORS PRIVATE LIMITED

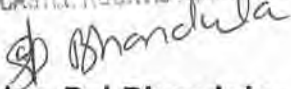
Regd Office: House No. 181, Block-D, Pkt-17 Sector-03, Rohini, New Delhi 110085

CIN: U70109DL2007PTC162148; E mail: castlerockadvisory@gmail.com

Corporate Affairs, the Official Liquidator(s), Ministry of Corporate Affairs, Reserve Bank of India (RBI), Income Tax Department, Metropolitan Stock Exchange, Securities and Exchange Board of India (SEBI) or before any other competent authority, regulatory authority, agency or person, in connection with the aforesaid Scheme; to sign and submit necessary applications, documents, papers, replies, etc., with the aforesaid authorities; to make any corrections, changes or modification in any documents already submitted or to be submitted, to collect any letter, report or other documents for resubmission of the same or otherwise and to act for every purpose connected with the proceedings of the said Scheme and to take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard."

**Certified to be a true copy
For Castle Rock Advisors Pvt Ltd**

For CASTLE ROCK ADVISORS PRIVATE LIMITED



Satya Pal Bhandula

Director

DIN: 05100519

K2 INFOSOLUTIONS PRIVATE LIMITED

Regd. Office: House No. 181, Block-D, Pkt-17 Sector-03, Rohini, New Delhi 110085

CIN:U72900DL2011PTC226907; E mail: k2infosolutions2011@gmail.com

Extracts of the minutes of the Board of Directors' meeting of K2 Infosolutions Pvt Ltd held on Tuesday, 22nd September, 2020 at 6:30 P.M. at House No. 181, Block-D, Pocket-17, Sector-3, Rohini, New Delhi-110 085

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, and subject to the approval of the members and creditors of the Company, to the extent required, accorded either by way of a resolution passed in duly convened meeting(s) or through written consent/NOC or otherwise, the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd (the Transferor Companies No. 1 to 3, respectively) with Fortune Industrial Resources Ltd (the Transferee Company), and other connected matters.

Resolved further that the Reports on Valuation of Shares & Share Exchange Ratio of Mr Vikas Gupta, the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and M/s DABSK & Co., Chartered Accountants; and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio given by SMC Capitals Ltd, a SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer and the Chartered Accountants for the proposed Scheme of Amalgamation, being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

Resolved further that the salient features/terms and conditions of the amalgamation, as set out in the draft Scheme of Amalgamation placed before the meeting, which, inter-alia, include the following:

- i. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
- ii. All the employees of the Transferor Companies in service on the Effective Date, if any, shall become the employees of the Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.

For K2 Infosolutions Pvt. Ltd.

Director/Authorized Signatory

K2 INFOSOLUTIONS PRIVATE LIMITED

Regd. Office: House No. 181, Block-D, Pkt-17 Sector-03, Rohini, New Delhi 110085

CIN:U72900DL2011PTC226907; E mail: k2infosolutions2011@gmail.com

- iii. Appointed Date for Amalgamation will be 1st April, 2020, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.
- iv. Share Exchange Ratio for amalgamation will be as follows:
- a. The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 712 (seven hundred and twelve) Equity Shares of ₹10 each held in the Transferor Company No. 1-Indus Netlink Ltd.
 - b. The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 44 (forty four) Equity Shares of ₹10 each held in the Transferor Company No. 2-Castle Rock Advisors Pvt Ltd.
 - c. The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 35 (thirty five) Equity Shares of ₹10 each held in the Transferor Company No. 3-K2 Infosolutions Pvt Ltd.

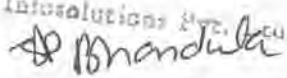
Any fraction arising out of the aforesaid process, if any, will be rounded off to the nearest whole number.

- v. Metropolitan Stock Exchange will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

Resolved further that subject to the approval of the members and creditors of the Company, as the case may be, accorded either by way of a resolution passed in duly convened meeting(s) or through a written consent/NOC or otherwise, and subject to the approval of the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, the draft Scheme of Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, necessary joint/separate application(s) and/or petition(s) be moved before the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, for approval of the proposed Scheme of Amalgamation and for such other directions as may be required for this purpose.

For K2 Infosolutions Pvt. Ltd.

Director/Auth. Signatory

K2 INFOSOLUTIONS PRIVATE LIMITED

Regd. Office: House No. 181, Block-D, Pkt-17 Sector-03, Rohini, New Delhi 110085

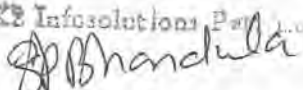
CIN:U72900DL2011PTC226907; E mail: k2infosolutions2011@gmail.com

Resolved further that Mr Satya Pal Bhandula and Ms Madhu Bhandula, Directors of the Company be and are hereby authorised, jointly and severally, to modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information; to sign, file, submit or present necessary applications, petitions, supplementary applications/ petitions, summons, deeds, documents, instruments, rejoinders, replies, forms, returns; to agree to such conditions or modifications in the Scheme or any other paper (including the appointed date(s) and share exchange ratio) that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other authorities or that may otherwise be deemed fit or proper by them; to swear affidavits or execute bonds/undertakings for the above mentioned Scheme; to execute and sign NOC/consent affidavit(s) which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme; to appear (in person or through legal counsel or authorised representative) before the concerned Bench(es) of the Hon'ble National Company Law Tribunal or at the offices of the concerned Registrar of Companies, Ministry of Corporate Affairs, the Regional Director(s), Ministry of Corporate Affairs, the Official Liquidator(s), Ministry of Corporate Affairs, Reserve Bank of India (RBI), Income Tax Department, Metropolitan Stock Exchange, Securities and Exchange Board of India (SEBI) or before any other competent authority, regulatory authority, agency or person in connection with the aforesaid Scheme; to execute, sign and verify vakalatnama, power of attorney or letter of authorization or any other papers in favour of any legal counsel, advocate, company secretary, consultant, advisor or any other person; and to do other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme.

Authorisation to M/s Rajeev Goel & Associates, Advocates & Solicitors:

Resolved that consent of the Board of Directors of the Company be and is hereby accorded for the appointment of M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi 110 091, as Legal Counsel and advisors of the Company to advise and implement the proposed Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise Scheme of Amalgamation, necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, to appear and plead in the Hon'ble National Company Law Tribunal and to take all such steps that may be required to give effect to the aforesaid Scheme at a remuneration to be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Praveen K Bharti and Mr Kartikeya Goel, Advocates of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi; and Mr Debabrata Deb Nath, Company Secretary in Practice, New Delhi, be and are hereby authorised, jointly and severally, to represent the Company in the Hon'ble National Company Law Tribunal or at the offices of the concerned Registrar of Companies, Ministry of Corporate Affairs, the Regional Director(s), Ministry of

For K2 Infosolutions Pvt. Ltd.

Director/Aut. Secretary

K2 INFOSOLUTIONS PRIVATE LIMITED

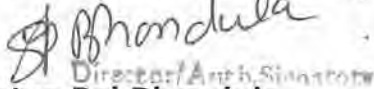
Regd. Office: House No. 181, Block-D, Pkt-17 Sector-03, Rohini, New Delhi 110085

CIN:U72900DL2011PTC226907; E mail: k2infosolutions2011@gmail.com

Corporate Affairs, the Official Liquidator(s), Ministry of Corporate Affairs, Reserve Bank of India (RBI), Income Tax Department, Metropolitan Stock Exchange, Securities and Exchange Board of India (SEBI) or before any other competent authority, regulatory authority, agency or person, in connection with the aforesaid Scheme; to sign and submit necessary applications, documents, papers, replies, etc., with the aforesaid authorities; to make any corrections, changes or modification in any documents already submitted or to be submitted, to collect any letter, report or other documents for resubmission of the same or otherwise and to act for every purpose connected with the proceedings of the said Scheme and to take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard."

**Certified to be a true copy
For K2 Infosolutions Pvt Ltd**

For K2 Infosolutions Pvt. Ltd.


Director/Authorized Signatory

**Satya Pal Bhandula
Director**

DIN: 05100519

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001
Tel. No.: 011-43585000, Fax: 011-43585015, E-mail: fir.l.nbfc@gmail.com, Website: www.fir.l.co.in
CIN: L51503DL1986PLC024329

Extracts of the minutes of the Board of Directors' meeting of Fortune Industrial Resources Ltd held on Tuesday, 22nd September, 2020 at 4:00 P.M. at 25, Bazar Lane, Bengali Market, New Delhi-110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, and subject to the approval of the members and creditors of the Company, to the extent required, accorded either by way of a resolution passed in duly convened meeting(s) or through written consent/NOC or otherwise, the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd (the Transferor Companies No. 1 to 3, respectively) with Fortune Industrial Resources Ltd (the Transferee Company), and other connected matters.

Resolved further that the Reports on Valuation of Shares & Share Exchange Ratio of Mr Vikas Gupta, the Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and M/s DABSK & Co., Chartered Accountants; and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio given by SMC Capitals Ltd, a SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record. The share exchange ratio as recommended by the Registered Valuer and the Chartered Accountants for the proposed Scheme of Amalgamation, being fair and reasonable to the Shareholders and other stakeholders of all the Companies, be and is hereby considered, accepted and approved.

Resolved further that the salient features/terms and conditions of the amalgamation, as set out in the draft Scheme of Amalgamation placed before the meeting, which, inter-alia, include the following:

- i. All assets and liabilities including Income Tax and all other statutory liabilities, if any, of the Transferor Companies will be transferred to and vest in the Transferee Company.
- ii. All the employees of the Transferor Companies in service on the Effective Date, if any, shall become the employees of the Transferee Company on and from such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.
- iii. Appointed Date for Amalgamation will be 1st April, 2020, or such other date, as the Hon'ble National Company Law Tribunal or any other competent authority may approve.

Fortune Industrial Resources Limited


Authorised Signatory/Director

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001
Tel. No.: 011-43585000, Fax: 011-43585015, E-mail: firlnbfc@gmail.com, Website: www.firl.co.in
CIN: L51503DL1986PLC024329

- iv. Share Exchange Ratio for amalgamation will be as follows:
- The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 712 (seven hundred and twelve) Equity Shares of ₹10 each held in the Transferor Company No. 1-Indus Netlink Ltd.
 - The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 44 (forty four) Equity Shares of ₹10 each held in the Transferor Company No. 2-Castle Rock Advisors Pvt Ltd.
 - The Transferee Company-Fortune Industrial Resources Ltd will issue 100 (one hundred) Equity Shares of ₹10 each, credited as fully paid up, for every 35 (thirty five) Equity Shares of ₹10 each held in the Transferor Company No. 3-K2 Infosolutions Pvt Ltd.

Any fraction arising out of the aforesaid process, if any, will be rounded off to the nearest whole number.

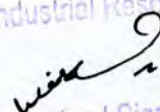
- v. Metropolitan Stock Exchange will act as the Designated Stock Exchange for the purposes of the Scheme.

be and are hereby approved in specific.

Resolved further that subject to the approval of the members and creditors of the Company, as the case may be, accorded either by way of a resolution passed in duly convened meeting(s) or through a written consent/NOC or otherwise, and subject to the approval of the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, the draft Scheme of Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of sections 230 & 232 of the Companies Act, 2013, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, and other applicable provisions, if any, necessary joint/separate application(s) and/or petition(s) be moved before the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, for approval of the proposed Scheme of Amalgamation and for such other directions as may be required for this purpose.

Resolved further that Mr Nishant Goyal, Whole Time Director; Mr Sanjeev Agrawal and Mr Pankaj Gupta, Directors; and Ms Bharti, Company Secretary of the Company be and are hereby authorised, jointly and severally, to modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information; to sign, file, submit or present necessary applications, petitions, supplementary applications/ petitions,

Fortune Industrial Resources Limited

Authorised Signatory/Director

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001

Tel. No.: 011-43585000, Fax: 011-43585015, E-mail: fir.l.nbfc@gmail.com, Website: www.firl.co.in

CIN: L51503DL1986PLC024329

summons, deeds, documents, instruments, rejoinders, replies, forms, returns; to agree to such conditions or modifications in the Scheme or any other paper (including the appointed date(s) and share exchange ratio) that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other authorities or that may otherwise be deemed fit or proper by them; to swear affidavits or execute bonds/undertakings for the above mentioned Scheme; to execute and sign NOC/consent affidavit(s) which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme; to appear (in person or through legal counsel or authorised representative) before the concerned Bench(es) of the Hon'ble National Company Law Tribunal or at the offices of the concerned Registrar of Companies, Ministry of Corporate Affairs, the Regional Director(s), Ministry of Corporate Affairs, the Official Liquidator(s), Ministry of Corporate Affairs, Reserve Bank of India (RBI), Income Tax Department, Metropolitan Stock Exchange, Securities and Exchange Board of India (SEBI) or before any other competent authority, regulatory authority, agency or person in connection with the aforesaid Scheme; to execute, sign and verify vakalatnama, power of attorney or letter of authorization or any other papers in favour of any legal counsel, advocate, company secretary, consultant, advisor or any other person; and to do other acts, deeds or things which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid Scheme.

Authorisation to M/s Rajeev Goel & Associates, Advocates & Solicitors:

"Resolved that consent of the Board of Directors of the Company be and is hereby accorded for the appointment of M/s Rajeev Goel & Associates, Advocates and Solicitors, 785, Pocket-E, Mayur Vihar II, Delhi 110 091, as Legal Counsel and advisors of the Company to advise and implement the proposed Amalgamation of Indus Netlink Ltd, Castle Rock Advisors Pvt Ltd and K2 Infosolutions Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise Scheme of Amalgamation, necessary applications, petitions, and other related documents to be filed in the Hon'ble National Company Law Tribunal and/or other competent authorities, if any, to appear and plead in the Hon'ble National Company Law Tribunal and to take all such steps that may be required to give effect to the aforesaid Scheme at a remuneration to be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Praveen K Bharti and Mr Kartikeya Goel, Advocates of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi; and Mr Debabrata Deb Nath, Company Secretary in Practice, New Delhi, be and are hereby authorised, jointly and severally, to represent the Company in the Hon'ble National Company Law Tribunal or at the offices of the concerned Registrar of Companies, Ministry of Corporate Affairs, the Regional Director(s), Ministry of Corporate Affairs, the Official Liquidator(s), Ministry of Corporate Affairs, Reserve Bank of India (RBI), Income Tax Department, Metropolitan Stock Exchange, Securities and Exchange Board of India (SEBI) or before any other competent authority, regulatory authority, agency or person, in connection with the aforesaid Scheme; to sign and submit necessary applications, documents, papers, replies, etc., with the aforesaid authorities; to make any corrections, changes or modification in any documents already submitted or to be submitted, to collect any letter, report or other documents for resubmission

Fortuna Industrial Resources Limited


Authorised Signatory/Director

FORTUNE INDUSTRIAL RESOURCES LIMITED

Regd. Office:- 25, Bazar Lane, Bengali Market, New Delhi-110001

Tel. No.: 011-43585000, Fax: 011-43585015, E-mail: firl.nbfc@gmail.com, Website: www.firl.co.in

CIN: L51503DL1986PLC024329

of the same or otherwise and to act for every purpose connected with the proceedings of the said Scheme and to take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard."

**Certified to be a true copy
For Fortune Industrial Resources Ltd**

Nishant Goyal
Authorised Signatory/Director

**Nishant Goyal
Whole Time Director
DIN: 08153024**