

MOULDCRAFT (INDIA) PRIVATE LIMITED

Regd Off: 153/1, Nirankari Colony Delhi-110009

CIN: U25199DL1996PTC083786 Ph.No: 011-23731230/33

Email id: mouldcraftindia9@gmail.com

Extracts of the minutes of the Board of Directors' meeting of Mouldcraft (India) Pvt Ltd held on Tuesday, 25th June, 2024 at 11.30 A.M. at 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi 110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approvals 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 other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with Fortune Industrial Resources Ltd (the Transferee Company).

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Jawa Capital Services Pvt Ltd, SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the respective Reports of the Audit Committee and the Committee of Independent Directors of Fortune Industrial Resources Ltd recommending the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors as placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the Share Exchange Ratio as recommended by the IBBI Registered Valuer 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.

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

Resolved further that the salient features/terms and conditions of the proposed Scheme of Amalgamation which, inter-alia, include the following:

- 1.1** 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.
- 1.2** All the employees of the Transferor Companies in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.
- 1.3** Appointed Date for the Scheme will be 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- 1.4** The Share Exchange Ratio for Amalgamation will be as follows:
 - i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
 - ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
 - iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
 - iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.
- 1.5** Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

1.6 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 other competent authorities, if any, the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, the draft Report/Statement explaining effect of the Scheme on Promoters, Directors, Key Managerial Personnel, Shareholders, Creditors, Employees, etc., and other material information, if any, placed before this Meeting, be and is hereby considered, approved and adopted; and contents of the same be incorporated in the Explanatory Statement to be issued in connection with the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders, as the case may be, which may be required or directed to be convened and held to consider and approve the proposed Scheme, under the supervision of the Hon'ble NCLT or any other authority or otherwise.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, 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 Mouldcraft (India) Private Limited



Auth. Signatory/Director

Resolved further that Mr Anurag Agarwal and Mr Om Shanker Pandey Directors; and Mr Deepak Kumar Jha, Authorised Signatory of the Company, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- iii. To agree to such conditions or modifications in the Scheme or any other paper [including the Appointed Date(s) and Share Exchange Ratio, as the case may be] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened under the supervision of the Hon'ble NCLT or any other authority or otherwise, to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.
- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government

For Mouldcraft (India) Private Limited

Auth. Signatory/Director

departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- viii. 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.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

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-Meerut Expressway/NH-9, Delhi-110 091, as Legal Counsel and advisors of the Company to advise and execute the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise the 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 as may be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Kartikeya Goel, Mr Vipav Goel and Mr Praveen Bharti, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the

For Mouldcraft (India) Private Limited


Auth. Signatory/Director

Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

**Certified to be a True Copy
For Mouldcraft (India) Pvt Ltd**

For Mouldcraft (India) Private Limited

Om Shanker Pandey 
Director
DIN: 02028023 Auth. Signatory/Director

MAKSAD INFRACON PRIVATE LIMITED

Regd Off: 127, Nirankari Colony Delhi-110009

CIN: U70200DL2009PTC189998 Ph.No: 011-23731230/33

Email id: maksadinfracon@gmail.com

Extracts of the minutes of the Board of Directors' meeting of Maksad Infracon Pvt Ltd held on Tuesday, 25th June, 2024 at 1.00 P.M. at 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi 110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approvals 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 other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with Fortune Industrial Resources Ltd (the Transferee Company).

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Jawa Capital Services Pvt Ltd, SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the respective Reports of the Audit Committee and the Committee of Independent Directors of Fortune Industrial Resources Ltd recommending the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors as placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the Share Exchange Ratio as recommended by the IBBI Registered Valuer 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.

For MAKSAD INFRACON PRIVATE LIMITED



Director/Authorised Signatory

Resolved further that the salient features/terms and conditions of the proposed Scheme of Amalgamation which, inter-alia, include the following:

- 1.1** 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.
- 1.2** All the employees of the Transferor Companies in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.
- 1.3** Appointed Date for the Scheme will be 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- 1.4** The Share Exchange Ratio for Amalgamation will be as follows:
 - i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
 - ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
 - iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
 - iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.
- 1.5** Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in

For MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

1.6 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 other competent authorities, if any, the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, the draft Report/Statement explaining effect of the Scheme on Promoters, Directors, Key Managerial Personnel, Shareholders, Creditors, Employees, etc., and other material information, if any, placed before this Meeting, be and is hereby considered, approved and adopted; and contents of the same be incorporated in the Explanatory Statement to be issued in connection with the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders, as the case may be, which may be required or directed to be convened and held to consider and approve the proposed Scheme, under the supervision of the Hon'ble NCLT or any other authority or otherwise.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, 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 MAKSAD INFRACON PRIVATE LIMITED


Director/Authorised Signatory

Resolved further that Mr Mukesh Kumar Agarwal and Mr Om Shanker Pandey, Directors; and Mr Deepak Kumar Jha, Authorised Signatory of the Company, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- iii. To agree to such conditions or modifications in the Scheme or any other paper [including the Appointed Date(s) and Share Exchange Ratio, as the case may be] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened under the supervision of the Hon'ble NCLT or any other authority or otherwise, to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.
- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government

For MAKSAD INFRACON PRIVATE LIMITED



Director/Authorised Signatory

departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- viii. 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.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

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-Meerut Expressway/NH-9, Delhi-110 091, as Legal Counsel and advisors of the Company to advise and execute the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise the 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 as may be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Kartikeya Goel, Mr Viplav Goel and Mr Praveen Bharti, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the

For MAKSAD INFRACON PRIVATE LIMITED



Director/Authorised Signatory

Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

Certified to be a True Copy
For Maksad Infracon Pvt Ltd
For MAKSAD INFRACON PRIVATE LIMITED


Om Shanker Pandey
Director *Director/Authorised Signatory*
DIN: 02028023

SAPTRISHI FINANCE PRIVATE LIMITED

Regd. Office Address: 25, Bazar Lane, Bengali Market, New Delhi- 110001
CIN: U65929DL1985PLC019972; E mail Id: sfinance1985@gmail.com; Tel. No: 011-43585000 Fax: 011-43585015

Extracts of the minutes of the Board of Directors' meeting of Saptrishi Finance Pvt Ltd held on Tuesday, 25th June, 2024 at 2.00 P.M. at 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi 110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approvals 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 other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with Fortune Industrial Resources Ltd (the Transferee Company).

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Jawa Capital Services Pvt Ltd, SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the respective Reports of the Audit Committee and the Committee of Independent Directors of Fortune Industrial Resources Ltd recommending the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors as placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the Share Exchange Ratio as recommended by the IBBI Registered Valuer 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 proposed Scheme of Amalgamation which, inter-alia, include the following:

For SAPTRISH FINANCE PVT. LTD.


Auth. Signatory / Director

- 1.1** 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.
- 1.2** All the employees of the Transferor Companies in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.
- 1.3** Appointed Date for the Scheme will be 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- 1.4** The Share Exchange Ratio for Amalgamation will be as follows:
- i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
 - ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
 - iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
 - iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.
- 1.5** Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per

For SAPTRISH FINANCE PVT LTD.


Auth. Signatory / Director

the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

1.6 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 other competent authorities, if any, the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, the draft Report/Statement explaining effect of the Scheme on Promoters, Directors, Key Managerial Personnel, Shareholders, Creditors, Employees, etc., and other material information, if any, placed before this Meeting, be and is hereby considered, approved and adopted; and contents of the same be incorporated in the Explanatory Statement to be issued in connection with the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders, as the case may be, which may be required or directed to be convened and held to consider and approve the proposed Scheme, under the supervision of the Hon'ble NCLT or any other authority or otherwise.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, 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 SAPTRISH FINANCE PVT. LTD.


Auth. Signatory / Director

Resolved further that Mr Mukesh Kumar Agarwal and Ms Vickky Kumari, Directors; and Mr Deepak Kumar Jha, Authorised Signatory of the Company, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- iii. To agree to such conditions or modifications in the Scheme or any other paper [including the Appointed Date(s) and Share Exchange Ratio, as the case may be] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened under the supervision of the Hon'ble NCLT or any other authority or otherwise, to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.
- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government departments, regulators, agencies, or persons in connection with the

For SAPTRISH FINANCE PVT. LTD.


Auth. Signatory / Director

aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- viii. 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.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

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-Meerut Expressway/NH-9, Delhi-110 091, as Legal Counsel and advisors of the Company to advise and execute the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise the 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 as may be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Kartikeya Goel, Mr Viplov Goel and Mr Praveen Bharti, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs

For SAPTRISH FINANCE PVT. LTD.




Auth. Signatory / Director

and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

Certified to be a True Copy
For Saptrishi Finance Pvt Ltd
For SAPTRISH FINANCE PVT. LTD.


Mukesh Kumar Agarwal
Director
DIN: 00810649

TRIMURTI PETROCHEMICALS AND ALLIED SERVICES PVT LTD

Regd. Office: G-22/351, Ground Floor, Sector-7, Rohini, New Delhi-110085

CIN: U23209DL1997PTC090414

Email Id- harpal.singh1981@gmail.com

Extracts of the minutes of the Board of Directors' meeting of Trimurti Petrochemicals and Allied Services Pvt Ltd held on Tuesday, 25th June, 2024 at 3.00 P.M. at 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi 110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approvals 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 other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with Fortune Industrial Resources Ltd (the Transferee Company).

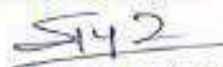
Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Jawa Capital Services Pvt Ltd, SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the respective Reports of the Audit Committee and the Committee of Independent Directors of Fortune Industrial Resources Ltd recommending the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors as placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the Share Exchange Ratio as recommended by the IBBI Registered Valuer 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 proposed Scheme of Amalgamation which, inter-alia, include the following:

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

- 1.1** 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.
- 1.2** All the employees of the Transferor Companies in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.
- 1.3** Appointed Date for the Scheme will be 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- 1.4** The Share Exchange Ratio for Amalgamation will be as follows:
- i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
 - ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
 - iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
 - iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.
- 1.5** Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated

For Trimurti Petrochemicals & Allied Services Pvt. Ltd


Director/Authorised Signatory

Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

- 1.6** 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 other competent authorities, if any, the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, the draft Report/Statement explaining effect of the Scheme on Promoters, Directors, Key Managerial Personnel, Shareholders, Creditors, Employees, etc., and other material information, if any, placed before this Meeting, be and is hereby considered, approved and adopted; and contents of the same be incorporated in the Explanatory Statement to be issued in connection with the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders, as the case may be, which may be required or directed to be convened and held to consider and approve the proposed Scheme, under the supervision of the Hon'ble NCLT or any other authority or otherwise.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, 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 Jitin Jindal and Mr Harpal Singh, Directors; and Mr Deepak Kumar Jha, Authorised Signatory of the Company, be and are

for Trimurti Petrochemicals & Allied Services Pvt. Ltd


Director/Authorised Signatory

hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To modify/update the Scheme of Amalgamation to the extent of incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- iii. To agree to such conditions or modifications in the Scheme or any other paper [including the Appointed Date(s) and Share Exchange Ratio, as the case may be] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened under the supervision of the Hon'ble NCLT or any other authority or otherwise, to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.
- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- viii. 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.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

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-Meerut Expressway/NH-9, Delhi-110 091, as Legal Counsel and advisors of the Company to advise and execute the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise the 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 as may be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Kartikeya Goel, Mr Vipray Goel and Mr Praveen Bharti, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the

For Trimurti Petrochemicals & Allied Services Pvt. Ltd.


Director/Authorised Signatory

Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.

- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

Certified to be a True Copy

For Trimurti Petrochemicals and Allied Services Pvt Ltd

For Trimurti Petrochemicals & Allied Services Pvt. Ltd



Harpal Singh Director/Authorised Signatory

Director

DIN: 10412118

FORTUNE INDUSTRIAL RESOURCES LIMITED

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

Extracts of the minutes of the Board of Directors' meeting of Fortune Industrial Resources Ltd held on Tuesday, 25th June, 2024 at 5.30 P.M. at 1010, 10th Floor, Vijaya Building, 17, Barakhamba Road, New Delhi 110 001

Approval of Scheme of Amalgamation and other connected matters:

"Resolved that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the National Company Law Tribunal Rules, 2016, together with Section 2(1B) and other relevant provisions of the Income Tax Act, 1961, and other applicable provisions, if any, and subject to the approvals 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 other competent authorities, if any, consent of the Board of Directors of the Company be and is hereby accorded for the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd (the Transferor Companies No. 1 to 4, respectively) with Fortune Industrial Resources Ltd (the Transferee Company).

Resolved further that the Report on Valuation of Shares & Share Exchange Ratio issued by Ms Mallika Goel, Registered Valuer in respect of Securities or Financial Assets, registered with the Insolvency and Bankruptcy Board of India (IBBI); and Fairness Opinion Report on the Report on Valuation of Shares & Share Exchange Ratio issued by Jawa Capital Services Pvt Ltd, SEBI Registered Category 1 Merchant Banker, placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the respective Reports of the Audit Committee and the Committee of Independent Directors of Fortune Industrial Resources Ltd recommending the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors as placed before the meeting, be and are hereby received, considered and taken on record.

Resolved further that the Share Exchange Ratio as recommended by the IBBI Registered Valuer 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.

For Fortune Industrial Resources Limited


Director/Authorised Signatory,

Resolved further that the salient features/terms and conditions of the proposed Scheme of Amalgamation which, inter-alia, include the following:

- 1.1** 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.
- 1.2** All the employees of the Transferor Companies in service on the Effective Date, shall become employees of the Transferee Company on such date without any break or interruption in their service and upon terms and conditions not less favorable than those applicable to them in the concerned Transferor Company on the Effective Date.
- 1.3** Appointed Date for the Scheme will be 1st April, 2024, or such other date as may be mutually decided by the Board of Directors of the Transferor Companies and the Transferee Company with the approval of the Hon'ble National Company Law Tribunal, or such other date as the Hon'ble National Company Law Tribunal, or any other competent authority may approve.
- 1.4** The Share Exchange Ratio for Amalgamation will be as follows:
 - i. The Transferee Company will issue 112 (one hundred and twelve) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 1 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 1-Mouldcraft (India) Pvt Ltd.
 - ii. The Transferee Company will issue 138 (one hundred and thirty-eight) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 2 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 2-Maksad Infracon Pvt Ltd.
 - iii. The Transferee Company will issue 15 (fifteen) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 3 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 3-Saptrishi Finance Pvt Ltd.
 - iv. The Transferee Company will issue 75 (seventy-five) Equity Shares of ₹10 each, credited as fully paid-up, to the Equity Shareholders of the Transferor Company No. 4 for every 1000 (one thousand) Equity Shares of ₹10 each held in the Transferor Company No. 4-Trimurti Petrochemicals and Allied Services Pvt Ltd.

For Fortune Industrial Resources Limited


Director/Authorised Signatory

1.5 Fractional entitlements, if any, shall be aggregated and held by a trust, nominated by the Board of Directors of the Transferee Company, in that behalf, who shall sell such shares in the market at such price, within a period of 90 days from the date of allotment of shares, as per the Scheme. The Transferee Company shall submit to the Designated Stock Exchange a report from its Audit Committee and the Independent Directors certifying that the Transferee Company has compensated the eligible shareholders against their respective fractional entitlement, within a period of seven days of compensating the shareholders.

1.6 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 other competent authorities, if any, the draft Scheme of Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; and their respective Shareholders and Creditors, as placed in the meeting, be and is hereby approved.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, and other applicable provisions, if any, the draft Report/Statement explaining effect of the Scheme on Promoters, Directors, Key Managerial Personnel, Shareholders, Creditors, Employees, etc., and other material information, if any, placed before this Meeting, be and is hereby considered, approved and adopted; and contents of the same be incorporated in the Explanatory Statement to be issued in connection with the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders, as the case may be, which may be required or directed to be convened and held to consider and approve the proposed Scheme, under the supervision of the Hon'ble NCLT or any other authority or otherwise.

Resolved further that pursuant to the provisions of Sections 230 & 232 and other relevant provisions of the Companies Act, 2013, as may be applicable, 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

For Fortune Industrial Resources Limited


Director/Authorized Signatory

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; Ms Vickky Kumari, Director; Mr Umesh Kumar Gupta, Chief Financial Officer; Ms Bharti, Company Secretary; and Mr Deepak Kumar Jha, Authorised Signatory of the Company, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

- i. To modify/update the Scheme of Amalgamation to the extent of Incorporating/updating any information.
- ii. To execute, sign, file, submit or present necessary applications, petitions, supplementary applications/petitions, summons, deeds, affidavits, instruments, rejoinders, replies, forms, returns, undertaking or any other documents which may be required to be filed or submit before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- iii. To agree to such conditions or modifications in the Scheme or any other paper [including the Appointed Date(s) and Share Exchange Ratio, as the case may be] that may be imposed, required or suggested by the Hon'ble National Company Law Tribunal or any other competent authorities or that may otherwise be deemed fit or proper by the Board of Directors of these Companies.
- iv. To swear affidavits or execute bonds/undertakings on behalf of the Company for the above-mentioned Scheme.
- v. To execute and sign NOC/Consent Affidavit(s) or any other documents which the Company may be required to provide, as a Shareholder/Creditor, to other Companies in the Scheme.
- vi. To prepare, finalise, execute, sign and send Notice(s), Explanatory Statement, newspaper advertisements and other documents for the meeting(s) of Shareholders, Secured Creditors, Un-secured Creditors and other Stakeholders of the Company which may be required or directed to be held and convened under the supervision of the Hon'ble NCLT or any other authority or otherwise, to consider and approve the proposed Scheme. To appoint various agencies for the purpose of the aforesaid meetings; and to take such other steps which may be required for the aforesaid meetings.

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Director/Authorised Signatory

- vii. To appear (in person or through legal counsel or authorised representative) before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices, the Registrar of Companies, the Regional Director, the Official Liquidator, the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- viii. 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.
- ix. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme.

Resolved further that the copy of this resolution certified to be true by any Director of the Company and/or Company Secretary of the Company be submitted to the concerned authorities, and they be requested to act thereon."

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-Meerut Expressway/NH-9, Delhi-110 091, as Legal Counsel and advisors of the Company to advise and execute the proposed Amalgamation of Mouldcraft (India) Pvt Ltd, Maksad Infracon Pvt Ltd, Saptrishi Finance Pvt Ltd and Trimurti Petrochemicals and Allied Services Pvt Ltd with Fortune Industrial Resources Ltd; to prepare and finalise the 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 as may be mutually decided.

Resolved further that Mr Rajeev K Goel, Mr Kartikeya Goel, Mr Viplav Goel and Mr Praveen Bharti, Advocates or any other associate advocate or professional of M/s Rajeev Goel & Associates, Advocates and Solicitors, New Delhi, be and are hereby authorised, jointly and severally, to take all the necessary steps which may be required to give effect to the proposed Scheme, including but not limited to, the following:

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- i. To represent the Company before various competent authorities, government departments, regulators, agencies, or persons in connection with the aforesaid Scheme including but not limited to, the Hon'ble National Company Law Tribunal, Ministry of Corporate Affairs and its various offices like the Registrar of Companies, the Regional Director, the Official Liquidator; the Income Tax Department, the Reserve Bank of India, Metropolitan Stock Exchange of India Ltd, the Securities and Exchange Board of India, etc.
- ii. To prepare, finalise, sign and submit necessary applications, petitions, documents, papers, replies, etc., with the aforesaid authorities.
- iii. To make any corrections, changes or modifications in any documents already submitted or to be submitted.
- iv. To collect any letter, report or other documents for resubmission of the same or otherwise.
- v. To take such other steps as may be required by the concerned authorities or otherwise become necessary or desirable in this regard.
- vi. To act for every purpose connected with the proceedings of the said Scheme.
- vii. To do other acts, deeds or things which may be ancillary or incidental to the above-mentioned matter or which may otherwise be required in connection with or for the effective implementation of the aforesaid Scheme."

**Certified to be a True Copy
For Fortune Industrial Resources Ltd**

For Fortune Industrial Resources Limited

Nishant Goyal
Whole Time Director & Signator,
DIN: 08153024