

Vareli Trading Company Ltd.

Regd. Off: " GARDEN HOUSE "
Dr. Amichand Shah's Wadi, Rampura Tunki, Surat - 395 003.
Tel. : (0261) 419019, 430054 Fax : (0261) 418980
CIN : U65910GJ1987PLC009405, e-mail : rampura31@gmail.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF VARELI TRADING COMPANY LIMITED HELD ON TUESDAY, 19TH MARCH 2019 AT THE REGISTERED OFFICE OF THE COMPANY AT 10:00 AM.


"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 of the Companies Act, 2013, and subject to receipt of all necessary consents and approvals including the approval of the shareholders or/and creditors as the case may be and the sanction of the NCLT ("Tribunal") or such other competent authority as may be applicable, the consent of the Board be and is hereby accorded to the Scheme of Arrangement between Vareli Trading Company Limited (herein after referred to as "VTCL" or "Transferor Company") and Surat Textile Mills Limited (herein after referred to as "STML" or "Transferee Company") and their respective shareholders and creditors whereby VTCL would be amalgamated with STML ("Company") with effect from the Appointed Date (i.e. end of business on 1st January, 2019) or such other date as may be approved by the Court.

RESOLVED FURTHER THAT Mr. Praful A. Shah, and/or Mr. Alok Praful Shah, and / or Mr. Suhail Praful Shah, Directors of the Company be and are hereby severally authorized to take all the necessary steps for


- a) Filing of applications with the NCLT or such other competent authority for seeking direction for/dispensation from holding meeting of the shareholders/creditors of the Company as may be required to give effect to the Scheme;
- b) Filing of petitions for confirmation of the Scheme by the NCLT or such other competent authority;
- c) For the above purposes to engage advocates and if considered necessary, also engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements, notices and to do all acts incidental and necessary thereto;
- d) Obtaining approval/consent from such other authorities and parties including the shareholders, term loan lenders, financial institutions, as may be considered necessary, to the said Scheme;
- e) To settle any question/issue or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution;
- f) To make any alterations/changes to the Scheme as may be expedient or necessary for satisfying the requirements or conditions imposed by NCLT or other competent authority which does not materially change the substance of the Scheme;
- g) To swear and depose affidavits.
- h) To sign all applications, petitions, vakalatnama and other documents, relating to the Scheme; and
- i) To do all acts and things as may be considered necessary and expedient in relation thereto."

Certified to be true,

For, VARELI TRADING COMPANY LIMITED


Alok Praful Shah
DIN : 00218180




Suhail Praful Shah
DIN: 00719002

Date: 19.03.2019
Place: Surat