



**S K AGRAWAL AND CO CHARTERED  
ACCOUNTANTS LLP**

(FORMERLY S K AGRAWAL AND CO)  
CHARTERED ACCOUNTANTS  
LLPIN – AAV-2926  
FRN- 306033E/E300272

SUITE NOS : 606-608  
THE CHAMBERS, OPP. GITANJALI STADIUM  
1865, RAJDANGA MAIN ROAD, KASBA  
KOLKATA - 700 107  
PHONE : 033-4008 9902 / 9903 / 9904 / 9905  
Website : www.skagrwal.co.in  
EMAIL : Info@skagrwal.co.in

To,  
The Board of Directors  
**Manaksia Limited**  
Turner Morrison Building,  
6 Lyons Range, Mezzanine Floor,  
North-West Corner,  
Kolkata - 700001

**Independent Auditor's certificate in relation to Non-applicability of requirements prescribed in Part I (A)(10)(b) read with Part I (A)(10)(a) of SEBI Master Circular No SEBI/HO/CFD/POD-2/P/CIR/2023/93 (the "SEBI Circular") dated June 20, 2023 pertaining to obtaining approval of the majority of public shareholders**

1. This Certificate is being issued at the request of Manaksia Limited in connection with non-applicability of the requirements stated in paragraph A.10(b) read with paragraph A.10(a) of Part I of the SEBI Circular on (i) Scheme of Arrangement by Listed Entities and (ii) Relaxation under Sub-rule (7) of rule 19 of the Securities Contracts (Regulation) Rules, 1957 issued by the Securities and Exchange Board of India ("SEBI") vide ref. no. SEBI/HO/CFD/POD-2/P /CIR/2023/93 dated June 20,2023 (hereinafter referred to as the "SEBI Circular").
2. The accompanying statement has been prepared by the Management of Manaksia Limited (the "Company") pursuant to the requirements of paragraph 10(c) of the SEBI Circular in connection with the proposed Scheme of Arrangement between the Company and Manaksia Ferro Industries Limited (the "Resulting Company") and their respective shareholders (hereinafter referred to as the "Scheme") pursuant to Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and SEBI Circular.
3. This Certificate is issued pursuant to the requirements of circulars issued under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for onwards submission to the BSE Limited ("BSE"), National Stock Exchange of India Limited ("NSE"), Securities and Exchange Board of India ("SEBI"), National Company Law Tribunal ("NCLT") and other regulatory authorities in connection with the said Scheme.

**Management's responsibility**

4. The preparation of the draft Scheme is the responsibility of the management of the Company including the creation and maintenance of all accounting and other records supporting the contents of the draft Scheme. This responsibility includes the design, implementation and maintenance of internal control relevant to the preparation of the draft Scheme.



### **Auditor's Responsibility**

5. Pursuant to the requirements of the SEBI circular, our responsibility is to express reasonable assurance on whether the conditions prescribed in paragraph 10(b) read with paragraph 10(a) of Part I (A) of the SEBI Circular pertaining to obtaining approval of the majority of public shareholders as set out in the proposed Scheme is applicable or not.
6. We conducted our examination in accordance with the Guidance Note on Audit Report and Certificates for Special Purposes issued by the Institute of Chartered Accountants of India. The Guidance note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of India.
7. We have complied with the relevant applicable requirement of the Standard on Quality Control (SQC) 1, Quality control for firms that perform audits and reviews of historical financial information and other assurance and related services engagements.

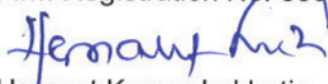
### **Opinion**

8. Based on our examination and the information and explanations given to us and as per management representations received by us, we certify that the conditions prescribed Part I (A)(10)(b) of the SEBI Circular (in relation to the voting by public shareholders) are not applicable to the proposed Scheme for the reasons stated in the accompanying statement.

### **Restriction on Use**

9. The certificate is addressed to and provided to the Board of Directors of the Demerged Company solely for the purpose of submission to BSE, NSE, SEBI, NCLT and other regulatory authorities in connection with the Scheme and should not be used for any other person or purpose or distributed to anyone or referred to in any document without our prior written consent. Accordingly, we do not accept or assume and liability or any duty for any other purpose or to any other person to whom this certificate is shown or into whose hands it may come.

For, **S K AGRAWAL AND CO**  
**CHARTERED ACCOUNTANTS LLP**  
(Chartered Accountants)  
Firm Registration No. 306033E/E300272

  
Hemant Kumar Lakhotia  
Partner  
Membership no. 068851



UDIN: 25068851BMIDPL7015

Place: Kolkata  
Date: March 26, 2025

Date: March 26, 2025

To,

The General Manager,  
Department of Corporate Services,  
BSE Limited,  
P.J. Towers, Dalal Street,  
Mumbai – 400 001

To,

Manager - Listing Compliance  
National Stock Exchange of India Limited,  
'Exchange Plaza'. C-1, Block G, Bandra  
Kurla Complex,  
Bandra (E), Mumbai - 400 051

**Scrip code: BSE: 532932 / NSE: MANAKSIA**

**Sub: Application under Regulation 37 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") for the proposed Scheme of Arrangement between Manaksia Limited ("ML" or the "Demerged Company" or the "Company") and Manaksia Ferro Industries Limited ("MFIL" or the "Resulting Company") and their respective shareholders (hereinafter referred to as the "Scheme") under Section 230 - 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 and relevant rules made thereunder.**

Dear Sir/ Madam,

**Undertaking in relation to non-applicability of requirements prescribed in Part I(A)(10)(b) of SEBI Master Circular No SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023 and any other circulars thereafter issued in connection with Scheme of Arrangements (the "SEBI Circular") in respect of Scheme of Arrangement.**

This is in connection of the Scheme Of Arrangement under Sections 230 To 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 and relevant rules made thereunder amongst Manaksia Limited (the "**Demerged Company**") and Manaksia Ferro Industries Limited (the "**Resulting Company**") and their respective shareholders with effect from Appointed Date being Effective Date pursuant to the SEBI Circular wherein SEBI has mandated all listed companies to ensure that the Scheme submitted with the National Company Law Tribunal for sanction, provides for voting by public shareholders through e-voting after disclosure of all material facts in the explanatory statement, in certain cases, in terms of Part I(A)(10)(b) of the SEBI Circular.

The Demerged Company hereby undertakes that the requirement of Part I(A)(10)(b) of the SEBI Circular pertaining to voting by public shareholders through e-voting is not applicable to the Demerged Company for the following reasons:

**1. Part I(A)(10)(b)(i)**

*Where additional shares have been allotted to Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the listed entity*

**Reasons for non-applicability**

This clause is not applicable to our Scheme as, upon demerger coming into effect the following has been envisaged:

In terms of the Scheme, all the shareholders of the Company will be allotted equity shares of the Resulting Company in proportion of their respective shareholding in the Company.



Since, the shares allotted by the Resulting Company pursuant to the Scheme will be issued to the shareholders of the Company in proportion of their existing shareholding in the Company, there is no question of additional shares being allotted (any additional benefit) to Promoter / Promoter Group, Associates of Promoters / Promoter Group, Subsidiary/(s) of the Promoter or Promoter Group of the Company.

Thus, this paragraph of the SEBI Master Circular is not applicable as the Scheme does not contemplate issue and allotment of any additional shares to the Promoters / Promoter Group, Related Parties of the Promoter | Promoter Group, Associates of Promoters / Promoter Group, and Subsidiary/(s) of the Promoter or Promoter Group of the Company.

## **2. Part I(A)(10)(b)(ii)**

*Where the Scheme of Arrangement involves the listed entity and any other entity involving Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group*

### **Reasons for non-applicability**

The proposed Scheme is between the Company and the Resulting Company, a wholly owned subsidiary of the Company. We would like to submit that as on date, the Resulting Company is a wholly owned subsidiary of the Demerged Company and therefore the relationship is only through the Demerged Company. Hence, the Scheme does not involve any other entity involving Promoter / Promoter Group, Associates of Promoters / Promoter Group, Subsidiary/(s) of the Promoter or Promoter Group of the Company and accordingly, this paragraph of the SEBI Master Circular is not applicable.

## **3. Part I(A)(10)(b)(iii)**

*Where the parent listed entity, has acquired the equity shares of the subsidiary, by paying consideration in cash or in kind in the past to any of the shareholders of the subsidiary who may be Promoter / Promoter Group, Related Parties of Promoter / Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group of the parent listed entity company, and if that subsidiary is being merged with the parent listed company under the Scheme of arrangement.*

### **Reasons for non-applicability**

This paragraph of the SEBI Master Circular deals with merger of subsidiary with the parent listed entity. The present Scheme provides for demerger of the Demerged Undertaking of the Company to the Resulting Company and consequent issue of equity shares by the Resulting Company to shareholders of the Company, in same proportion of their respective shareholding in the Company. Further, the Resulting Company was incorporated as a wholly owned subsidiary of the Demerged Company and therefore, the shares of the Resulting Company were not acquired by the Demerged Company from its Promoter / Promoter Group, Related Parties of Promoter | Promoter Group, Associates of Promoter / Promoter Group, Subsidiary/(s) of Promoter / Promoter Group. Therefore, this paragraph of the SEBI Master Circular is not applicable to this Scheme.

#### **4. Part I(A)(10)(b)(iv)**

*Where the scheme involving merger of an unlisted entity results in reduction in the voting share of pre-scheme public shareholders of listed entity in the transferee / resulting company by more than 5% of the total capital of the merged entity;*

#### **Reasons for non-applicability**

This paragraph of the SEBI Master Circular deals with merger of unlisted company with the listed entity and consequent reduction of public shareholding in the listed entity. The present Scheme provides for demerger of the Demerged Undertaking of the Company to the Resulting Company and consequent issue of equity shares by the Resulting Company to shareholders of the Company in same proportion of their respective shareholding in the Company and accordingly, this paragraph of the SEBI Master Circular is not applicable to this Scheme.

#### **5. Part I(A)(10)(b)(v)**

*Where the scheme involves transfer of whole or substantially the whole of the undertaking of the listed entity and the consideration for such transfer is not in the form of listed equity shares;*

#### **Reasons for non-applicability**

As mentioned in Paragraph 2 above, the proposed Scheme contemplates demerger of the Demerged Undertaking of the Company to the Resulting Company and consequent issue of equity shares by the Resulting Company to shareholders of the Company, in same proportion of their respective shareholding in the Company.

As per Clause 9.8 of the Scheme, the Resulting Company shall apply for listing of its equity shares on the Stock Exchanges in terms of and in compliance of the SEBI Circular and other relevant provisions as may be applicable. Considering the equity shares issued as consideration by the Resulting Company pursuant to the Scheme will be listed on BSE Limited and National Stock Exchange of India Limited, this clause of the SEBI Master Circular is not applicable to this Scheme.

In view of the aforesaid, the requirement of obtaining consent of majority of public shareholders voting, as stated at Paragraph Part I(A)(10)(b) read with Paragraph Part I(A)(10)(c) of the SEBI Master Circular is not applicable to the proposed scheme and the undertaking is approved by the Board of Directors of the Demerged Company.

For **Manaksia Limited**

**Anatha Bandhaba Chakrabartty**  
**Company Secretary and Compliance Officer**  
**M.No. F7184**

**Date: March 26, 2025**

**Place: Kolkata**

**CERTIFIED TRUE COPY OF THE BOARD RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF MANAKSIA LIMITED HELD ON 26<sup>th</sup> MARCH, 2025 AT TURNER MORRISON BUILDING, 6 LYONS RANGE, 1<sup>st</sup> FLOOR, KOLKATA - 700001, WEST BENGAL AT 12.30 P.M.**

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**APPROVAL OF SCHEME OF ARRANGEMENT BETWEEN MANAKSIA LIMITED (DEMERGED COMPANY) AND MANAKSIA FERRO INDUSTRIES LIMITED (RESULTING COMPANY)**

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions of the Companies Act, 2013 and relevant rules made thereunder and other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modifications or re-enactment thereof for the time being in force), Regulation 11, Regulation 37 and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including amendments, modifications and circulars issued thereunder) (the **“SEBI (LODR) Regulations, 2015”**), recommendation of the Audit Committee, recommendation of Independent Directors Committee and Memorandum and Articles of Association of the Company and subject to the requisite approval of shareholders and creditors of the Company, the sanction of Hon’ble National Company Law Tribunal, Kolkata Bench, (the **“Tribunal” / “NCLT”**), requisite approval of the Securities and Exchange Board of India (the **“SEBI”**); BSE Limited (the **“BSE”**), the National Stock Exchange of India Limited (the **“NSE”**) (BSE and NSE hereinafter collectively referred to as the **“Stock Exchanges”**); and such other approvals/ permissions as may be required under applicable law, Central Government, or such other competent authority as may be directed by the Tribunal, the approval of the Board of Directors of the Company (the **“Board”**) be and is hereby accorded to the draft Scheme of Arrangement between Manaksia Limited (**“ML”** or the **“Demerged Company”**) and Manaksia Ferro Industries Limited (**“MFIL”** or the **“Resulting Company”**), a wholly owned subsidiary of the Demerged Company, and their respective shareholders (**‘Scheme’**) that provides for, *inter alia*, (i) demerger of metal products business undertaking (i.e. the **Demerged Undertaking**) (as defined in the Scheme), from the Demerged Company to the Resulting Company with effect from ‘Appointed Date’ which is the Effective Date (i.e. later of (i) the last of all the consents, approvals, permissions, resolutions, sanctions and orders as are referred to in the Scheme have been obtained or passed and (ii) the certified copies of the Order(s) sanctioning the Scheme are filed with the Registrar of Companies, West Bengal, by the Resulting Company and Demerged Company); and (iii) reduction and cancellation of the existing equity share capital of the Resulting Company held by the Demerged Company and its nominees, is placed before the Board and initialed by Company Secretary for the purposes of identification, be and is hereby accepted and approved.

**RESOLVED FURTHER THAT** based on the Report on recommendation of Fair Share Entitlement Ratio (**"Share Entitlement Report"**) dated 26th March, 2025 of Mr. Pranab Kumar Chakrabarty, being the registered valuer having Registration No. IBBI/RV/05/2019/10780 appointed for the purpose of the Scheme as prescribed in Para I(A)(4) of the SEBI Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, the following Share Entitlement Ratio be and is hereby accepted and taken on record:

**On demerger of the metal products business undertaking (i.e. the Demerged Undertaking) of ML into MFIL**

*"1 (One) fully paid up equity share of the face value of INR 1 (Indian Rupee One ) each of the Resulting Company for every 1 (One) equity share of the face value of INR 2 (Indian Rupees Two) each in the Demerged Company"*

**"RESOLVED FURTHER THAT** the Fairness Opinion Report on the share entitlement ratio dated 26<sup>th</sup> March, 2025 issued by SKP Securities Ltd, an independent Category-I, Merchant Banker registered with SEBI having Registration No. INM000012670, based on the Share Entitlement Report prepared by Mr. Pranab Kumar Chakrabarty , as placed before the Board be and is hereby accepted and taken on record".

**"RESOLVED FURTHER THAT** the certificate dated 26<sup>th</sup> March, 2025 issued by the Statutory Auditors of the Company, S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP (ICAI Firm Registration No. 306033E/E300272), certifying, inter alia, that the accounting treatment as specified in the Scheme is in accordance with applicable Accounting Standards specified by the Central Government in Section 133 of the Companies Act, 2013 read with the rules framed thereunder or the Accounting Standards issued by ICAI, as applicable, and other generally accepted accounting principles, as placed before the Board be and is hereby accepted and taken on record."

**"RESOLVED FURTHER THAT** the certificate dated 26<sup>th</sup> March, 2025 issued by S K AGRAWAL AND CO CHARTERED ACCOUNTANTS LLP (ICAI Firm Registration No. 306033E/E300272), the Statutory Auditors of the Company, certifying the non applicability of requirements prescribed in Part I(A)(10)(b) of SEBI Master Circular No SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, as amended (the **"SEBI Master Circular"**) pursuant to Part I(A)(10)(c) of the SEBI Master Circular as placed before the Board be and is hereby noted and accepted."

**"RESOLVED FURTHER THAT** the report of the Audit Committee dated 26<sup>th</sup> March, 2025 recommending the draft Scheme, taking into consideration, inter alia, the Share Entitlement Report, fairness opinion report, non-applicability of requirements prescribed in Part I(A)(10)(b) of SEBI Master Circular pursuant to Part I(A)(10)(c) of the SEBI Master Circular and the aforesaid certificate from the Statutory Auditors, as placed before the Board be and is hereby accepted and taken on record."

**"RESOLVED FURTHER THAT** the report of the Independent Directors Committee dated 26<sup>th</sup> March, 2025 recommending the draft Scheme, taking into consideration, inter alia, the Share Entitlement Report, fairness opinion report, non-applicability of

requirements prescribed in Part I(A)(10)(b) of SEBI Master Circular pursuant to Part I(A)(10)(c) of the SEBI Master Circular and the aforesaid certificate from the Statutory Auditors, as placed before the Board be and is hereby accepted and taken on record.”

Further, the Board also took note that there was no change in the drafts of the certificates and the draft Scheme as approved by the Audit Committee and Independent Committee of Directors.

**“RESOLVED FURTHER THAT** the Board has decided that BSE Limited (the **“BSE”**) be chosen as Designated Stock Exchange (**“DSE”**) for coordinating with SEBI for obtaining approval of SEBI in accordance with Regulation 37 of the SEBI (LODR) Regulations, 2015.”

**“RESOLVED FURTHER THAT** in accordance with the provisions of Section 232(2)(c) of the Companies Act, 2013, any of the Directors, be and is hereby authorised to sign the draft report explaining the effect of the arrangement pursuant to the Scheme, on each class of shareholders, key managerial personnel, promoters and non-promoter shareholders and laying out in particular, the share exchange ratio, as applicable, specifying special valuation difficulties, if any, and if required, be circulated to the shareholders / creditors of the Company along with the Notice convening the meeting of the shareholders / creditors as may be directed by the NCLT.”

**“RESOLVED FURTHER THAT** the a Committee of following Directors/Executives, namely, Mr. Suresh Kumar Agrawal, Managing Director, Mr. Vineet Agrawal, Director, Mr. Varun Agrawal, Director, Mr. Manoj Singhania, Chief Financial Officer and Mr. Anatha Bandhaba Chakrabartty, Company Secretary of the Company (the **“Restructuring Committee”**) be formed for the purpose of giving effect to this resolution, and to finalise the Scheme and make any modifications or amendments or alterations and/or changes in the Scheme as may be expedient or necessary for satisfying the requirement or conditions imposed by the jurisdictional National Company Law Tribunal or Stock Exchanges in accordance with the SEBI (LODR) Regulations, 2015, the applicable SEBI guidelines or circulars, or any regulatory authority provided prior approval of Board of Directors shall be obtained for making any material changes in the said Scheme as approved in the Board meeting.”

**“RESOLVED FURTHER THAT** Mr. Suresh Kumar Agrawal, Managing Director, Mr. Vineet Agrawal and Mr. Varun Agrawal, Directors, Mr. Manoj Singhania, Chief Financial Officer and Mr. Anatha Bandhaba Chakrabartty, Company Secretary of the Company be and are hereby severally authorised to:

- (a) To file the Scheme and/or any other information/details with the Central/State Government(s), Tribunal, SEBI, Stock Exchanges or any body, authority or agency and to obtain sanction or approval to any provisions of the Scheme or for giving effect thereto;
- (b) To represent the Company before the Stock Exchange(s), SEBI, as required, NCLT and such other authorities or bodies for filing and making applications, undertakings, affidavits, all other documents and deeds, as may be required for the



- purpose and to make such modifications/ alterations as may be required by the aforesaid authorities or as may be thought fit and expedient by the said authorized persons, severally;
- (c) To file applications with the NCLT or such other competent authority seeking directions to hold or dispense with or to exempt the holding of meetings of the shareholders and /or creditors and/or such other classes as may be concerned with the said Scheme and where necessary to take steps to convene and hold such meetings as per the directions of the NCLT to give effect to the Scheme;
  - (d) To finalize and settle the draft of the notices for convening/ dispensing with the meetings of the shareholders and/or creditors of the Company and the draft of the explanatory statements under Section 102 of the Companies Act, 2013, applicable SEBI Circulars and any amendments thereof, modifications issued pursuant to regulations 11, 37 and 94 of the SEBI (LODR) Regulations, 2015, or any such applicable provisions under the Companies Act, 2013, in terms of the directions of the NCLT, or effect any other modification or amendment as they may consider necessary or desirable to give effect to the Scheme;
  - (e) To sign and file petitions for confirmation of the Scheme with the NCLT or such other competent authority;
  - (f) To file affidavits, petitions, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants, Company Secretaries and other professionals / advisors and to sign and execute vakalatnama wherever necessary or incidental to the said proceedings for obtaining approval of the NCLT, Stock Exchanges or any other regulatory authority for the said Scheme and for giving effect to the Scheme;
  - (g) To apply for and obtain requisite approvals of the Central/State Government(s) and their agencies, Securities and Exchange Board of India, Stock Exchanges and any other authority or agency, whose consent is required to, inter-alia, conduct the postal ballot and electronic voting to seek the approval of the shareholders of the Company, term loan lenders, financial institution, as may be considered necessary, to the said Scheme and further, for that purpose to initiate all steps including to approve and issue requisite notices with explanatory statement, appoint scrutinizer to conduct the process, authorize relevant agencies to conduct the e-voting process and such other acts as may be deemed necessary;
  - (h) To settle any question of doubt or difficulty that may arise and such determination or give any directions necessary with regard to the implementation of the above Scheme, and to give effect to the above resolution;

- (i) To appoint the merchant bankers, scrutinizers, registrars, valuers and such other advisors / professional agencies as may be required to give effect to the Scheme;
- (j) To make any alterations/changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme, particularly for satisfying the requirements or conditions imposed by the Central/State Government or the NCLT or shareholders or by the Stock Exchanges where the equity shares of the Company are listed or any other authority;
- (k) To suspend, withdraw or revive the Scheme from time to time as may be specified by any statutory authority or as may be suo moto decided by the Board in its absolute discretion;
- (l) To take all steps necessary or incidental and considered appropriate with regard to the above applications or petitions and implementation of the orders passed thereon and generally for putting through the Scheme and completing the same;
- (m) To sign all applications, petitions, documents, or to issue public advertisement and notices relating to the Scheme or delegate such authority to another person by way of a valid Power of Attorney;
- (n) To do all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto;
- (o) To take all such actions and steps in the above matter, as may be required from time to time to give effect to the above resolutions including resolving the difficulties, if any, as and when arises.

**“RESOLVED FURTHER THAT** the Authorised Representatives be and are hereby severally authorised to delegate powers to the executive(s) of the Company and / or authorised persons, to sign / execute on behalf of the Company, all deeds, documents, agreements, notices, forms, writings and papers, as may be required, for any of the purpose as mentioned aforesaid and to revoke / modify all or any of the aforesaid powers so delegated to the executive(s) of the Company and / or authorised persons, from time to time, as deem fit and proper in the best interest of the Company.”

**“RESOLVED FURTHER THAT** this resolution shall remain in full force and effect until otherwise amended or rescinded by the Board.”

**“RESOLVED FURTHER THAT** the Common Seal of the Company be affixed to the relevant documents wherever deemed necessary in the presence of Mr. Vineet Agrawal, Director or Mr. Anatha Bandhaba Chakrabartty, Company Secretary of the Company in terms of the provisions of the Articles of Association of the Company.”

**“RESOLVED FURTHER THAT** all the Directors of the Company and above authorized persons be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.”

**Certified True Copy**

**For and on behalf of**

**Manaksia Limited**

**Vineet Agrawal**  
Director  
DIN: 00441223

**Anatha Bandhaba Chakrabartty**  
Company Secretary  
Membership Number: F-7184

**Date : 26<sup>th</sup> March, 2025**

**Place : Kolkata**