

# HSSS INVESTMENT HOLDING PRIVATE LIMITED

(CIN: U67100UP2013PTC054927)

Registered office: Plot No.1A, Sector-16A, Noida, Gautam Buddha Nagar, Uttar Pradesh, 201301, India.

Tel: +91 120 4361000; Email: corporate.enpro@jepl.com

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY "HSSS INVESTMENT HOLDING PRIVATE LIMITED" HELD FOR THE FINANCIAL YEAR 2022-23 ON FRIDAY, THE 12<sup>TH</sup> DAY OF AUGUST, 2022 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 1A, SECTOR 16A, NOIDA – 201301 AT 09:00 A.M.**

**Approval of the Composite Scheme of Arrangement between HSSS Investment Holding Private Limited, KBHB Investment Holding Private Limited, SSBPB Investment Holding Private Limited, Jubilant Industries Limited and Jubilant Agri and Consumer Products Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 ("**Act**") read with: (a) the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended from time to time; (b) any other applicable rules and/ or regulations (including any statutory modification or re-enactment thereof); and (c) the relevant provisions of the Memorandum of Association and the Articles of Association of HSSS Investment Holding Private Limited ("**Company**") and subject to: (a) the requisite approvals as may be applicable and/ or necessary; and (b) the jurisdictional bench of the Hon'ble National Company Law Tribunal ("**NCLT**") or such other regulatory/ government authority as may be applicable, the approval of the Board of Directors of the Company ("**Board**"), be and is hereby accorded to the composite scheme of arrangement ("**Scheme**") between the Company, KBHB Investment Holding Private Limited, SSBPB Investment Holding Private Limited, Jubilant Industries Limited ("**JIL**") and Jubilant Agri and Consumer Products Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Act, providing *inter alia*, for the amalgamation of the Company into JIL, on a going concern basis.

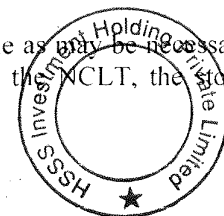
**RESOLVED FURTHER** that pursuant to the provisions of Sections 232(2)(c) of the Act, the draft report explaining the effect of the arrangement pursuant to the Scheme, on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders and laying out in particular, the share exchange ratio (if any), specifying any special valuation difficulties, if any, be and is hereby approved and adopted 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 valuation report dated 09<sup>th</sup> August, 2022 issued by Mr. Subodh Kumar, Registered Valuer (IBBI Registration No: IBBI/RV/05/2019/11705) is considered and is hereby approved by the Board.

**RESOLVED FURTHER THAT** the fairness opinion dated 09<sup>th</sup> August, 2022 issued by Fast Track Finsec Private Limited, a SEBI registered merchant banker is considered and is hereby approved by the Board.

**RESOLVED FURTHER THAT** Mr. Shyam Sunder Bhartia; Mrs. Kavita Bhartia, Mr. Parveen Kumar Goyal and Mr. Takesh Mathur, Directors of the Company, ("**Authorised Person(s)**") be and are hereby severally authorized in this regard to:

- 1) Finalize and settle the draft Scheme with such modification(s) as they may deem fit which do not amount to a material change to the substance of the Scheme;
- 2) Make and agree to such alterations, conditions and changes to the Scheme as may be necessary for satisfying the requirements or conditions prescribed or imposed by the NCLT, the stock

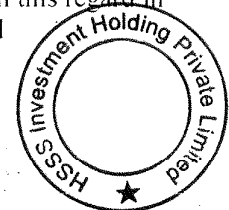


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exchanges, Securities and Exchange of Board of India (“SEBI”) or under applicable law);

- 3) execute/sign, submit and deliver, all types of forms, applications, letters, declarations, notices, returns, statements, affidavits, certificates, confirmations, undertakings and all other documents, deeds and the like to the appropriate authorities and undertake any and all necessary compliances/ filings etc. in relation to implementing and/ or making the scheme effective including the adjudication/ payment of stamp duty;
- 4) Make applications, petitions, reply, rejoinders and file forms to authorities (including the stock exchanges, SEBI, Competition Commission of India, Reserve Bank of India, the concerned Registrar of Companies, Regional Director, Official Liquidator and the income-tax authorities and any other regulatory/ government authority and/ or persons in relation to and/ or for their approval to the Scheme), and to make such disclosures to government or regulatory authorities and other persons as may be required in relation to the Scheme or giving effect thereto and for that purpose to undertake all necessary actions including signing/ executing all such applications, petitions, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- 5) File applications with the NCLT or such other appropriate authority seeking directions as to convening/ dispensing with the requirement of convening meetings of the shareholders/ creditors (secured and unsecured) of the Company and where necessary, to take steps to convene and hold such meetings as per the directions of the NCLT or such other appropriate authority;
- 6) Appoint, engage, renew or terminate any lawyers, advocates or firm of advocates, legal advisors, chartered accountants, valuers, custodians, merchant bankers, service providers and consultants on such terms and conditions as deemed fit, to complete the processes involving in relation to implementing the Scheme and as per applicable laws, rules and regulations;
- 7) Execute, sign, submit and deliver all necessary petitions, pleadings, affidavits, notices for summons, vakalatnamas, applications, letters, writings, undertakings, certificates, confirmations, and/or any other documents and/or papers;
- 8) Move/ initiate appropriate proceedings before the relevant NCLT and/ or other regulatory authorities, for giving effect to the Scheme and to accept and carry out any alterations, changes, deletions, amendments and the like to the Scheme or to any of the documents in connection with the Scheme as may be required by the NCLT or by the Central Government or any of its departments or by SEBI or any other regulatory / government authority as aforesaid or as may be deemed expedient or necessary;
- 9) Represent the Company before the NCLT, any other regulatory and / or government authorities and departments in connection with the above matter;
- 10) Settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the Scheme;
- 11) Accepting service of notices/ communications or other processes which may from time to time be issued in connection with the above matter and also to serve any such notices/ communications or other processes to parties or person(s) concerned;
- 12) Delegate to any other officer of the Company or any lawyer or counsel as may be deemed necessary or prudent, any or all of their powers in connection therewith;
- 13) Affixing the common seal of the Company, if required on any deed or document in this regard in accordance with the provisions of the Articles of Association of the Company; and

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14) Do all such acts, deeds, matters and things as may be deemed necessary, expedient, ancillary, incidental or consequential in connection with the approval and implementation of the Scheme including satisfaction of the conditions of effectiveness of the Scheme, agreeing the effective/appointed date, if required and the closing actions under the Scheme and the other transaction documents, and as may be required to be done to give effect to this resolution.

**RESOLVED FURTHER THAT** all acts, deeds and things done by the Authorised Persons in relation to aforesaid resolution, be and is hereby confirmed, ratified and approved.

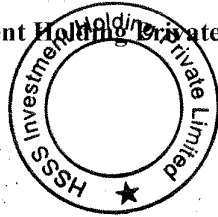
**RESOLVED FURTHER THAT** any of the directors of the Company, be and are hereby authorized to issue any fresh resolution on all or any of the matter referred above or incidental thereto and to do all such acts, deeds and things as may be required to be done to give effect to the above resolution including furnishing certified copy of the resolution to any authority, person, government body.”

**Certified true copy**

**For HSSS Investment Holding Private Limited**



**(Takesh Mathur)**  
**Director**  
**DIN: 00009338**



**Office Address: Plot No. 1A,  
Sector 16A, Noida - 201301**

# KBHB INVESTMENT HOLDING PRIVATE LIMITED

CIN: U67100UP2013PTC054992

Regd. Office: Plot No. 1A, Sector 16 A, NOIDA – 201 301, UP, India

Tel: + 91 120 4361000; Email: corporate.enpro@jepl.com

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY “KBHB INVESTMENT HOLDING PRIVATE LIMITED” HELD FOR THE FINANCIAL YEAR 2022-23 ON FRIDAY, THE 12<sup>TH</sup> DAY OF AUGUST, 2022 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 1A, SECTOR 16A, NOIDA – 201301 AT 10:00 A.M.**

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**Approval of the Composite Scheme of Arrangement between HSSS Investment Holding Private Limited, KBHB Investment Holding Private Limited, SSBPB Investment Holding Private Limited, Jubilant Industries Limited and Jubilant Agri and Consumer Products Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with: (a) the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended from time to time; (b) any other applicable rules and/ or regulations (including any statutory modification or re-enactment thereof); and (c) the relevant provisions of the Memorandum of Association and the Articles of Association of KBHB Investment Holding Private Limited (“**Company**”) and subject to: (a) the requisite approvals as may be applicable and/ or necessary; and (b) the jurisdictional bench of the Hon’ble National Company Law Tribunal (“**NCLT**”) or such other regulatory/ government authority as may be applicable, the approval of the Board of Directors of the Company (“**Board**”), be and is hereby accorded to the composite scheme of arrangement (“**Scheme**”) between HSSS Investment Holding Private Limited, the Company, SSBPB Investment Holding Private Limited, Jubilant Industries Limited (“**JIL**”) and Jubilant Agri and Consumer Products Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Act, providing *inter alia*, for the amalgamation of the Company into JIL, on a going concern basis.

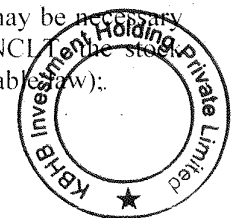
**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 232(2)(c) of the Act, the draft report explaining the effect of the arrangement pursuant to the Scheme, on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders and laying out in particular, the share exchange ratio (if any), specifying any special valuation difficulties, if any, be and is hereby approved and adopted 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 valuation report dated 09<sup>th</sup> August, 2022 issued by Mr. Subodh Kumar, Registered Valuer (IBBI Registration No: IBBI/RV/05/2019/11705) is considered and is hereby approved by the Board.

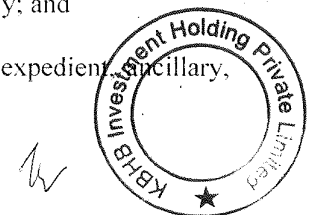
**RESOLVED FURTHER THAT** the fairness opinion dated 09<sup>th</sup> August, 2022 issued by Fast Track Finsec Private Limited, a SEBI registered merchant banker is considered and is hereby approved by the Board.

**RESOLVED FURTHER THAT** Mrs. Kavita Bhartia, Ms. Aashti Bhartia, Mr. Parveen Kumar Goyal and Mr. Takesh Mathur, Directors of the Company, (“**Authorised Person(s)**”) be and are hereby severally authorized in this regard to:

- 1) Finalize and settle the draft Scheme with such modification(s) as they may deem fit which do not amount to a material change to the substance of the Scheme;
- 2) Make and agree to such alterations, conditions and changes to the Scheme as may be necessary for satisfying the requirements or conditions prescribed or imposed by the NCLT, the stock exchanges, Securities and Exchange of Board of India (“**SEBI**”) or under applicable law).



- 3) execute/sign, submit and deliver, all types of forms, applications, letters, declarations, notices, returns, statements, affidavits, certificates, confirmations, undertakings and all other documents, deeds and the like to the appropriate authorities and undertake any and all necessary compliances/ filings etc. in relation to implementing and/ or making the scheme effective including the adjudication/ payment of stamp duty;
- 4) Make applications, petitions, reply, rejoinders and file forms to authorities (including the stock exchanges, SEBI, Competition Commission of India, Reserve Bank of India, the concerned Registrar of Companies, Regional Director, Official Liquidator and the income-tax authorities and any other regulatory/ government authority and/ or persons in relation to and/ or for their approval to the Scheme), and to make such disclosures to government or regulatory authorities and other persons as may be required in relation to the Scheme or giving effect thereto and for that purpose to undertake all necessary actions including signing/ executing all such applications, petitions, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- 5) File applications with the NCLT or such other appropriate authority seeking directions as to convening/ dispensing with the requirement of convening meetings of the shareholders/ creditors (secured and unsecured) of the Company and where necessary, to take steps to convene and hold such meetings as per the directions of the NCLT or such other appropriate authority;
- 6) Appoint, engage, renew or terminate any lawyers, advocates or firm of advocates, legal advisors, chartered accountants, valuers, custodians, merchant bankers, service providers and consultants on such terms and conditions as deemed fit, to complete the processes involving in relation to implementing the Scheme and as per applicable laws, rules and regulations;
- 7) Execute, sign, submit and deliver all necessary petitions, pleadings, affidavits, notices for summons, vakalatnamas, applications, letters, writings, undertakings, certificates, confirmations, and/or any other documents and/or papers;
- 8) Move/ initiate appropriate proceedings before the relevant NCLT and/ or other regulatory authorities, for giving effect to the Scheme and to accept and carry out any alterations, changes, deletions, amendments and the like to the Scheme or to any of the documents in connection with the Scheme as may be required by the NCLT or by the Central Government or any of its departments or by SEBI or any other regulatory / government authority as aforesaid or as may be deemed expedient or necessary;
- 9) Represent the Company before the NCLT, any other regulatory and / or government authorities and departments in connection with the above matter;
- 10) Settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the Scheme;
- 11) Accepting service of notices/ communications or other processes which may from time to time be issued in connection with the above matter and also to serve any such notices/ communications or other processes to parties or person(s) concerned;
- 12) Delegate to any other officer of the Company or any lawyer or counsel as may be deemed necessary or prudent, any or all of their powers in connection therewith;
- 13) Affixing the common seal of the Company, if required on any deed or document in this regard in accordance with the provisions of the Articles of Association of the Company; and
- 14) Do all such acts, deeds, matters and things as may be deemed necessary, expedient or necessary;




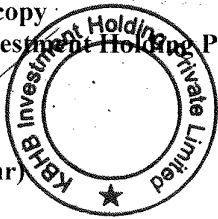
incidental or consequential in connection with the approval and implementation of the Scheme including satisfaction of the conditions of effectiveness of the Scheme, agreeing the effective/appointed date, if required and the closing actions under the Scheme and the other transaction documents, and as may be required to be done to give effect to this resolution.

**RESOLVED FURTHER THAT** all acts, deeds and things done by the Authorised Persons in relation to aforesaid resolution, be and is hereby confirmed, ratified and approved.

**RESOLVED FURTHER THAT** any of the directors of the Company, be and are hereby authorized to issue any fresh resolution on all or any of the matter referred above or incidental thereto and to do all such acts, deeds and things as may be required to be done to give effect to the above resolution including furnishing certified copy of the resolution to any authority, person, government body.”

Certified true copy  
For KBHB Investment Holding Private Limited

  
(Takesh Mathur)  
Director  
DIN: 00009338



Office Address: Plot No. 1A,  
Sector 16A, Noida - 201301

# SSBPB INVESTMENT HOLDING PRIVATE LIMITED

CIN: U70102UP2013PTC054995

Regd. Office: Plot No. 1A, Sector 16 A, NOIDA – 201 301, UP, India

Tel: + 91 120 4361000; Email: corporate.enpro@jepl.com

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**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY “SSBPB INVESTMENT HOLDING PRIVATE LIMITED” HELD FOR THE FINANCIAL YEAR 2022-23 ON FRIDAY, THE 12<sup>TH</sup> DAY OF AUGUST, 2022 AT THE REGISTERED OFFICE OF THE COMPANY AT PLOT NO. 1A, SECTOR 16A, NOIDA – 201301 AT 11:00 A.M.**

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**Approval of the Composite Scheme of Arrangement between HSSS Investment Holding Private Limited, KBHB Investment Holding Private Limited, SSBPB Investment Holding Private Limited, Jubilant Industries Limited and Jubilant Agri and Consumer Products Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013**

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with: (a) the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended from time to time; (b) any other applicable rules and/ or regulations (including any statutory modification or re-enactment thereof); and (c) the relevant provisions of the Memorandum of Association and the Articles of Association of SSBPB Investment Holding Private Limited (“**Company**”) and subject to: (a) the requisite approvals as may be applicable and/ or necessary; and (b) the jurisdictional bench of the Hon’ble National Company Law Tribunal (“**NCLT**”) or such other regulatory/ government authority as may be applicable, the approval of the Board of Directors of the Company (“**Board**”), be and is hereby accorded to the composite scheme of arrangement (“**Scheme**”) between HSSS Investment Holding Private Limited, KBHB Investment Holding Private Limited, the Company, Jubilant Industries Limited (“**JIL**”) and Jubilant Agri and Consumer Products Limited and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Act, providing *inter alia*, for the amalgamation of the Company into JIL, on a going concern basis.

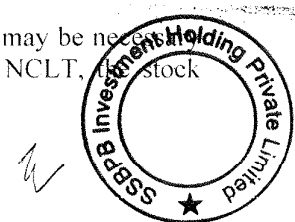
**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 232(2)(c) of the Act, the draft report explaining the effect of the arrangement pursuant to the Scheme, on each class of shareholders, key managerial personnel, promoter and non-promoter shareholders and laying out in particular, the share exchange ratio (if any), specifying any special valuation difficulties, if any, be and is hereby approved and adopted 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 valuation report dated 09<sup>th</sup> August, 2022 issued by Mr. Subodh Kumar, Registered Valuer (IBBI Registration No: IBBI/RV/05/2019/11705) is considered and is hereby approved by the Board.

**RESOLVED FURTHER THAT** the fairness opinion dated 09<sup>th</sup> August, 2022 issued by Fast Track Finsec Private Limited, a SEBI registered merchant banker is considered and is hereby approved by the Board.

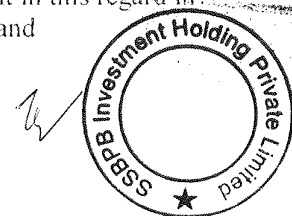
**RESOLVED FURTHER THAT** Mr. Shyam Sunder Bhartia; Mr. Priyavrat Bhartia, Mr. Parveen Kumar Goyal and Mr. Takesh Mathur, Directors of the Company, (“**Authorised Person(s)**”) be and are hereby severally authorized in this regard to:

- 1) Finalize and settle the draft Scheme with such modification(s) as they may deem fit which do not amount to a material change to the substance of the Scheme;
- 2) Make and agree to such alterations, conditions and changes to the Scheme as may be necessary for satisfying the requirements or conditions prescribed or imposed by the NCLT, the stock



exchanges, Securities and Exchange of Board of India (“SEBI”) or under applicable law);

- 3) execute/sign, submit and deliver, all types of forms, applications, letters, declarations, notices, returns, statements, affidavits, certificates, confirmations, undertakings and all other documents, deeds and the like to the appropriate authorities and undertake any and all necessary compliances/ filings etc. in relation to implementing and/ or making the scheme effective including the adjudication/ payment of stamp duty;
- 4) Make applications, petitions, reply, rejoinders and file forms to authorities (including the stock exchanges, SEBI, Competition Commission of India, Reserve Bank of India, the concerned Registrar of Companies, Regional Director, Official Liquidator and the income-tax authorities and any other regulatory/ government authority and/ or persons in relation to and/ or for their approval to the Scheme), and to make such disclosures to government or regulatory authorities and other persons as may be required in relation to the Scheme or giving effect thereto and for that purpose to undertake all necessary actions including signing/ executing all such applications, petitions, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- 5) File applications with the NCLT or such other appropriate authority seeking directions as to convening/ dispensing with the requirement of convening meetings of the shareholders/ creditors (secured and unsecured) of the Company and where necessary, to take steps to convene and hold such meetings as per the directions of the NCLT or such other appropriate authority;
- 6) Appoint, engage, renew or terminate any lawyers, advocates or firm of advocates, legal advisors, chartered accountants, valuers, custodians, merchant bankers, service providers and consultants on such terms and conditions as deemed fit, to complete the processes involving in relation to implementing the Scheme and as per applicable laws, rules and regulations;
- 7) Execute, sign, submit and deliver all necessary petitions, pleadings, affidavits, notices for summons, vakalatnamas, applications, letters, writings, undertakings, certificates, confirmations, and/or any other documents and/or papers;
- 8) Move/ initiate appropriate proceedings before the relevant NCLT and/ or other regulatory authorities, for giving effect to the Scheme and to accept and carry out any alterations, changes, deletions, amendments and the like to the Scheme or to any of the documents in connection with the Scheme as may be required by the NCLT or by the Central Government or any of its departments or by SEBI or any other regulatory / government authority as aforesaid or as may be deemed expedient or necessary;
- 9) Represent the Company before the NCLT, any other regulatory and / or government authorities and departments in connection with the above matter;
- 10) Settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the Scheme;
- 11) Accepting service of notices/ communications or other processes which may from time to time be issued in connection with the above matter and also to serve any such notices/ communications or other processes to parties or person(s) concerned;
- 12) Delegate to any other officer of the Company or any lawyer or counsel as may be deemed necessary or prudent, any or all of their powers in connection therewith;
- 13) Affixing the common seal of the Company, if required on any deed or document in this regard in accordance with the provisions of the Articles of Association of the Company; and






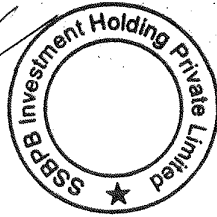
14) Do all such acts, deeds, matters and things as may be deemed necessary, expedient, ancillary, incidental or consequential in connection with the approval and implementation of the Scheme including satisfaction of the conditions of effectiveness of the Scheme, agreeing the effective/appointed date, if required and the closing actions under the Scheme and the other transaction documents, and as may be required to be done to give effect to this resolution.

**RESOLVED FURTHER THAT** all acts, deeds and things done by the Authorised Persons in relation to aforesaid resolution, be and is hereby confirmed, ratified and approved.

**RESOLVED FURTHER THAT** any of the directors of the Company, be and are hereby authorized to issue any fresh resolution on all or any of the matter referred above or incidental thereto and to do all such acts, deeds and things as may be required to be done to give effect to the above resolution including furnishing certified copy of the resolution to any authority, person, government body.”

**Certified true copy  
For SSBPB Investment Holding Private Limited**

  
**(Takesh Mathur)  
Director  
DIN: 00009338**



**Office Address: Plot No. 1A,  
Sector 16A, Noida - 201301**



**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF JUBILANT INDUSTRIES LIMITED HELD ON AUGUST 12, 2022.**

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“**Act**”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended from time to time; any other applicable rules and/ or regulations (including any statutory modification or re-enactment thereof); and the relevant provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals as may be applicable and/ or necessary; and the approval of the National Stock Exchange of India Limited and the BSE Limited (together, the “**Stock Exchanges**”), the Securities and Exchange Board of India (“**SEBI**”), the jurisdictional bench of the Hon’ble National Company Law Tribunal (“**NCLT**”) or such other regulatory/ government authority as may be applicable, the approval of the board of directors of the Company (“**Board**”) be and is hereby accorded to the composite scheme of arrangement (“**Scheme**”) between HSSS Investment Holding Private Limited, KBHB Investment Holding Private Limited, SSBPB Investment Holding Private Limited (together, the “**Amalgamating Companies**”), Jubilant Industries Limited (“**JIL**”) and Jubilant Agri and Consumer Products Limited (“**Amalgamated Company**”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Act, providing *inter alia*, for (a) the amalgamation of the Amalgamating Companies into JIL, on a going concern basis; and (b) following the amalgamation referred to at (a) above, the amalgamation of JIL into the Amalgamated Company, on a going concern basis.

**RESOLVED FURTHER THAT** National Stock Exchange of India Limited (“**NSE**”) is hereby appointed as the designated stock exchange for the purpose of coordination with the BSE Limited (“**BSE**”) and SEBI in respect of the Scheme and the matters connected with it, as may be applicable.

**RESOLVED FURTHER THAT** the fair share entitlement ratios report dated August 9, 2022 (“**Share Entitlement Report**”) issued by Mr. Subodh Kumar, Registered Valuer (IBBI Registration No: IBBI/RV/05/2019/11705) be and is hereby considered and approved.

A Jubilant Bhartiya Company

OUR VALUES



**Jubilant Industries Limited**  
Plot No. 15, Knowledge Park II,  
Greater Noida, Distt. Gautam  
Budh Nagar - 201 306, UP, India  
Tel: +91 120 7186000  
Fax: +91 120 7186140  
www.jubilantindustries.com



Regd Office:  
Bhartiagram, Gajraula  
Distt. Amroha-244 223  
UP, India  
CIN: L24100UP2007PLC032909  
Email: investorsjil@jubl.com



**RESOLVED FURTHER THAT** the fairness opinion dated August 9, 2022 (“**Fairness Opinion**”) issued by Fast Track Finsec Private Limited, a SEBI registered (category I) merchant banker (Registration No. INM000012500) to the Company, be and is hereby considered and approved.

**RESOLVED FURTHER THAT** the following documents, as presented, be and are hereby considered and noted by the board:

- 1) Certificate of the statutory auditor of the Company certifying that the accounting treatment contained in the Scheme is in conformity with the applicable accounting standards in accordance with Para A.2(g) of the Master Circular and the provisos to Sections 230(7) and 232(3) of the Companies Act, 2013;
- 2) Draft of detailed compliance report in accordance with Para A.2(h) of the Master Circular;
- 3) Report from the Audit Committee of the Company recommending the draft Scheme, taking into consideration, inter alia, the Share Entitlement/Swap Ratios Report and Fairness Opinion in accordance with Para A.2(c) of the Master Circular;
- 4) Report from the Committee of Independent Directors of the Company recommending the draft Scheme, taking into consideration, inter alia, that the Scheme is not detrimental to the shareholders of the Company in accordance with Para A.2(i) of the Master Circular;
- 5) Certificate from the statutory auditor of the Amalgamating Companies certifying that as on July 1, 2022 (i.e. Appointed Date):
  - (i) the Amalgamating Companies do not have any liabilities other than those stated in the Management certified reference balance sheets as on July 1, 2022 (i.e. Appointed Date) in respect of the Amalgamating Companies, which shall form part of the Scheme (“**Reference Balance Sheets**”).
  - (ii) the Amalgamating Companies do not have any contingent liabilities.
  - (iii) the Amalgamating Companies’ assets consist of investments in the equity shares of the Company and certain cash and cash equivalents.
  - (iv) there are sufficient cash and cash equivalents available with the Amalgamating Companies to discharge the liabilities stated in the Reference Balance Sheets.
  - (v) that there are no litigations pending against the Amalgamating Companies.
- 6) Memo from AZB & Partners, Advocates and Solicitors dated August 8, 2022, opining that there is good basis for the Company to conclude that the Scheme is not prejudicial to the interests of the public shareholders of the Company; and





- 7) Memo from AZB & Partners, Advocates and Solicitors dated August 2, 2022 opining that the Company can issue the confirmations to the Stock Exchanges that the same does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, Regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and Stock Exchanges.

**RESOLVED FURTHER THAT** pursuant to the provisions of Section 232(2)(c) of the Act, 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 (if any), specifying any special valuation difficulties, if any, be and is hereby approved and adopted 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** Mr. Priyavrat Bhartia, Chairman, Mr. Shamit Bhartia, Director, Mr. Manu Ahuja, CEO and Managing Director, Mr. Umesh Sharma, Chief Financial Officer and Mr. Abhishek Mishra, Company Secretary, (“**Authorised Person(s)**”) be and are hereby, severally, authorized in this regard to:

- 1) Finalize and settle the draft Scheme and other related documents with such modification(s) as they may deem fit which do not amount to a material change to the substance of the Scheme;
- 2) Make and agree to such alterations, conditions and changes to the Scheme as may be necessary for satisfying the requirements or conditions prescribed or imposed by the NCLT, the Stock Exchanges, SEBI or under applicable law;
- 3) execute/sign, submit and deliver, all types of forms, applications, letters, declarations, notices, returns, statements, affidavits, certificates, confirmations, undertakings and all other documents, deeds and the like to the appropriate authorities and undertake any and all necessary compliances/ filings etc. in relation to implementing and/ or making the scheme effective including the adjudication/ payment of stamp duty;
- 4) Make applications, petitions, reply, rejoinders, other documents and file forms to authorities (including the Stock Exchanges, SEBI, Reserve Bank of India, the concerned Registrar of Companies, Regional Director, Official Liquidator and the income-tax authorities and any other regulatory/ government authority and/ or persons in relation to and/ or for their approval to the Scheme), and to make such





disclosures to government or regulatory authorities and other persons as may be required in relation to the Scheme or giving effect thereto and for that purpose to undertake all necessary actions including signing/ executing all such applications, petitions, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;

- 5) File applications with the NCLT or such other appropriate authority seeking directions as to convening/ dispensing with the requirement of convening meetings of the shareholders/ creditors (secured and unsecured) of the Company and where necessary, to take steps to issue and sign notices, convene and hold such meetings as per the directions of the NCLT or such other appropriate authority;
- 6) Appoint, engage, renew or terminate any lawyers, advocates or firm of advocates, legal advisors, chartered accountants, valuers, custodians, merchant bankers, service providers and consultants on such terms and conditions as deemed fit, to complete the processes involving in relation to implementing the Scheme and as per applicable laws, rules and regulations;
- 7) Execute, sign, submit and deliver all necessary petitions, pleadings, affidavits, notices for summons, vakalatnamas, applications, letters, writings, undertakings, certificates, confirmations, and/or any other documents and/or papers;
- 8) Move/ initiate appropriate proceedings before the relevant NCLT and/ or other regulatory authorities, for giving effect to the Scheme and to accept and carry out any alterations, changes, deletions, amendments and the like to the Scheme or to any of the documents in connection with the Scheme as may be required by the NCLT or by the Central Government or any of its departments or by SEBI or any other regulatory / government authority as aforesaid or as may be deemed expedient or necessary;
- 9) Represent the Company before the NCLT, any other regulatory and / or government authorities and departments in connection with the above matter;
- 10) Settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the Scheme;
- 11) Accepting service of notices/ communications or other processes which may from time to time be issued in connection with the above matter and also to serve any such notices/ communications or other processes to parties or person(s) concerned;
- 12) Delegate to any other officer of the Company or any lawyer or counsel as may be deemed necessary or prudent, any or all of their powers in connection therewith;
- 13) Affixing the common seal of the Company, if required on any deed or document in this regard in accordance with the provisions of the Articles of Association of the Company; and

*Abhishek*



- 14) Do all such acts, deeds, matters and things as may be deemed necessary, expedient, ancillary, incidental or consequential in connection with the approval and implementation of the Scheme including satisfaction of the conditions of effectiveness of the Scheme, agreeing the effective/appointed date, if required and the closing actions under the Scheme and the other transaction documents, and as may be required to be done to give effect to this resolution.

**RESOLVED FURTHER THAT** all acts, deeds and things done by the Authorised Persons in relation to aforesaid resolution, be and are hereby confirmed, ratified and approved.

**RESOLVED FURTHER THAT** the Board hereby accords its consent/ no objection on behalf of the Company, in its capacity as an equity shareholder of JACPL, to seek dispensation from holding the meeting of the equity shareholders of JACPL and towards this end, the Board hereby authorizes the Authorised Persons, severally, to make and sign affidavit(s) or any other required document on behalf of the Company for the purpose of seeking dispensation from the requirement of holding the meeting of the equity shareholders of JACPL and for granting the Company's consent for the same.

**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby authorized, severally, to do all such acts, deeds and things as may be required to be done to give effect to the above resolution including furnishing certified copy of the resolution to any authority, person, government body etc.”

For **Jubilant Industries Limited**

  
  
**Abhishek Mishra**

**Company Secretary**

**ICSI Registration No: F9566**

**Address:** Plot No. 15, Knowledge Park II, Greater Noida,  
District Gautam Budh Nagar-201306, UP, India.

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF JUBILANT AGRI AND CONSUMER PRODUCTS LIMITED HELD ON AUGUST 12, 2022**

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended from time to time; any other applicable rules and/ or regulations (including any statutory modification or re-enactment thereof); and the relevant provisions of the Memorandum and Articles of Association of the Company and subject to the requisite approvals as may be applicable and/ or necessary; and the approval of the National Stock Exchange of India Limited and the BSE Limited (together, the “Stock Exchanges”), the Securities and Exchange Board of India (“SEBI”), the jurisdictional bench of the Hon’ble National Company Law Tribunal (“NCLT”) or such other regulatory/ government authority as may be applicable, the approval of the board of directors of the Company (“Board”) be and is hereby accorded to the composite scheme of arrangement (“Scheme”) between HSSS Investment Holding Private Limited, KBHB Investment Holding Private Limited, SSBPB Investment Holding Private Limited (together, the “Amalgamating Companies”), Jubilant Industries Limited (‘JIL’) and Jubilant Agri and Consumer Products Limited (“Amalgamated Company”) and their respective shareholders and creditors under Sections 230 to 232 and other applicable provisions of the Act, providing inter alia, for (a) the amalgamation of the Amalgamating Companies into JIL, on a going concern basis; and (b) following the amalgamation referred to at (a), the amalgamation of JIL into the Amalgamated Company, on a going concern basis.

**RESOLVED FURTHER THAT** the fair share entitlement ratios report dated August 9, 2022 issued by Mr. Subodh Kumar, Registered Valuer (IBBI Registration No: IBBI/RV/05/2019/11705) and the fairness opinion dated August 9, 2022 issued thereon by Fast Track Finsec Private Limited, an independent SEBI Registered (Category-I) Merchant Banker (Registration No. INM000012500), be and is hereby considered and approved.

**RESOLVED FURTHER THAT** the following documents, as presented be and are hereby considered and noted by the board:

**A Jubilant Industries Company**

OUR VALUES



**Jubilant Agri and Consumer Products Limited**

Plot No. 15, Knowledge Park II,  
Greater Noida, Distt. Gautam  
Budh Nagar - 201 306, UP, India  
Tel: +91 120 7186000  
Fax: +91 120 7186140  
www.jacpl.co.in

investorsjil@jubil.com



Regd. Office:  
Bhartiagram, Gajraula  
Distt. Amroha-244 223  
UP, India  
CIN: U52100UP2008PLC035862



- 1) Certificate of the statutory auditor dated August 12, 2022, certifying that the accounting treatment contained in the Scheme is in conformity with applicable accounting standards in accordance with Para A.2(g) of the SEBI Master Circular no. SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021 and the provisos to Section 230(7) to Section 232(3) of the Companies Act, 2013;
- 2) Certificate dated August 9, 2022, from the statutory auditor of the Amalgamating Companies certifying that as on July 1, 2022 (i.e. Appointed Date):
  - (i) the Amalgamating Companies do not have any liabilities other than those stated in the Management certified reference balance sheets as on July 1, 2022 (i.e. Appointed Date) in respect of the Amalgamating Companies, which shall form part of the Scheme (“**Reference Balance Sheets**”).
  - (ii) the Amalgamating Companies do not have any contingent liabilities.
  - (iii) the Amalgamating Companies’ assets consist of investments in the equity shares of the Company and certain cash and cash equivalents.
  - (iv) there are sufficient cash and cash equivalents available with the Amalgamating Companies to discharge the liabilities stated in the Reference Balance Sheets.
  - (v) that there are no litigations pending against the Amalgamating Companies.
- 3) Memo from AZB & Partners, Advocates and Solicitors dated August 8, 2022, opining that there is good basis for the Company to conclude that the Scheme is not prejudicial to the interests of the public shareholders of the Company; and
- 4) Memo from AZB & Partners, Advocates and Solicitors dated August 2, 2022 opining that the Company can issue the confirmations to the Stock Exchanges that the same does not in any way violate or override or circumscribe the provisions of the SEBI Act, 1992, the Securities Contracts (Regulation) Act, 1956, the Depositories Act, 1996, the Companies Act, 1956 / Companies Act, 2013, the rules, Regulations and guidelines made under these Acts, the provisions as explained in Regulation 11 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 and the requirements of SEBI circulars and Stock Exchanges.

**RESOLVED FURTHER THAT** pursuant to the provisions of section 232(2)(c) of the Act, 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 (if any), specifying any special valuation difficulties, if any, be and is hereby approved and adopted 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** Mr. Priyavrat Bhartia, Director, Mr. Shamit Bhartia, Director, Mr. Manu Ahuja, CEO and Whole-time Director, Mr. Umesh Sharma, Chief Financial Officer and Mr. Abhishek Mishra, Authorised Signatory, (“**Authorised Person(s)**”) be and are hereby, severally, authorized in this regard to:

- 1) Finalize and settle the draft Scheme and other related documents with such modification(s) as they may deem fit which do not amount to a material change to the substance of the Scheme;
- 2) Make and agree to such alterations, conditions and changes to the Scheme as may be necessary for satisfying the requirements or conditions prescribed or imposed by the NCLT, Stock Exchanges, SEBI or under applicable law;
- 3) execute/sign, submit and deliver, all types of forms, applications, letters, declarations, notices, returns, statements, affidavits, certificates, confirmations, undertakings and all other documents, deeds and the like to the appropriate authorities and undertake any and all necessary compliances/ filings etc. in relation to implementing and/ or making the scheme effective including the adjudication/ payment of stamp duty;
- 4) Make applications, petitions, reply, rejoinders, other documents and file forms to authorities, wherever required, (including the Stock Exchanges, SEBI, Reserve Bank of India, the concerned Registrar of Companies, Regional Director, Official Liquidator and the income-tax authorities and any other regulatory/ government authority and/ or persons in relation to and/ or for their approval to the Scheme), and to make such disclosures to government or regulatory authorities and other persons as may be required in relation to the Scheme or giving effect thereto and for that purpose to undertake all necessary actions including signing/ executing all such applications, petitions, letters, writings, undertakings, certificates, confirmations and all other documents, deeds as may be necessary in this regard;
- 5) File applications with the NCLT or such other appropriate authority seeking directions as to convening/ dispensing with the requirement of convening meetings of the shareholders/ creditors (secured and unsecured) of the Company and where necessary, to take steps to issue and sign notices, convene and hold such meetings as per the directions of the NCLT or such other appropriate authority;
- 6) Appoint, engage, renew or terminate any lawyers, advocates or firm of advocates, legal advisors, chartered accountants, valuers, custodians, merchant bankers, service





providers and consultants on such terms and conditions as deemed fit, to complete the processes involving in relation to implementing the Scheme and as per applicable laws, rules and regulations;

- 7) Execute, sign, submit and deliver all necessary petitions, pleadings, affidavits, notices for summons, vakalatnamas, applications, letters, writings, undertakings, certificates, confirmations, and/or any other documents and/or papers;
- 8) Move/ initiate appropriate proceedings before the relevant NCLT and/ or other regulatory authorities, for giving effect to the Scheme and to accept and carry out any alterations, changes, deletions, amendments and the like to the Scheme or to any of the documents in connection with the Scheme as may be required by the NCLT or by the Central Government or any of its departments or by SEBI or any other regulatory / government authority as aforesaid or as may be deemed expedient or necessary;
- 9) Represent the Company before the NCLT, any other regulatory and / or government authorities and departments in connection with the above matter;
- 10) Settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the Scheme;
- 11) Accepting service of notices/ communications or other processes which may from time to time be issued in connection with the above matter and also to serve any such notices/ communications or other processes to parties or person(s) concerned;
- 12) Delegate to any other officer of the Company or any lawyer or counsel as may be deemed necessary or prudent, any or all of their powers in connection therewith;
- 13) Affixing the common seal of the Company, if required on any deed or document in this regard in accordance with the provisions of the Articles of Association of the Company; and
- 14) Do all such acts, deeds, matters and things as may be deemed necessary, expedient, ancillary, incidental or consequential in connection with the approval and implementation of the Scheme including satisfaction of the conditions of effectiveness of the Scheme, agreeing the effective/appointed date, if required and the closing actions under the Scheme and the other transaction documents, and as may be required to be done to give effect to this resolution.





**RESOLVED FURTHER THAT** all acts, deeds and things done by the Authorised Persons in relation to aforesaid resolution, be and are hereby confirmed, ratified and approved.

**RESOLVED FURTHER THAT** the Authorised Persons be and are hereby authorized, severally, to do all such acts, deeds and things as may be required to be done to give effect to the above resolution including furnishing certified copy of the resolution to any authority, person, government body etc.”

For **Jubilant Agri and Consumer Products Limited**

  
**Manu Ahuja**  
**CEO and Whole-time Director**  
**DIN: 05123127**



Address: Plot. No. 142, Chimes, 3rd Floor,  
Sector 44, Gurugram, 122003, Haryana