

JYOTSANA INVESTMENT COMPANY LIMITED

CIN: L67120WB1974PLC029417

Registered Office :

“Temple Chambers” 6, Old Post Office Street, 4th Floor, Kolkata-700 001

Phone No.: 033 2230-7373/2248-3854

E-mail : jyotsanainvestment@gmail.com Website : www.jyotsana.co.in

CERTIFIED TRUE COPY OF THE EXTRACT OF RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF JYOTSANA INVESTMENT COMPANY LIMITED HELD ON WEDNESDAY, 8TH DECEMBER 2021 AT THE REGISTERED OFFICE OF AT TEMPLE CHAMBERS, 6 OLD POST OFFICE STREET, 4TH FLOOR, KOLKATA - 700 001 AT 11.00 AM

APPROVAL OF THE REVISED SCHEME OF AMALGAMATION OF FUND-FLOW INVESTMENT & TRADING COMPANY LIMITED, JYOTSANA INVESTMENT COMPANY LIMITED, KALLOL INVESTMENTS LIMITED, SUBARNA PLANTATION & TRADING COMPANY LIMITED INTO AND WITH GONERIL INVESTMENT & TRADING COMPANY LIMITED

“RESOLVED THAT pursuant to the provisions of Section 391 to 394 and other applicable provisions, if any of the Companies Act, 1956 and Section 230 to 232 and other applicable corresponding provisions of the Companies Act, 2013 and enabling provisions in the Memorandum and Articles of Association of the Company and subject to such terms and conditions and modifications as may be imposed, prescribed or suggested by the Hon’ble National Company Law Tribunal, Kolkata Bench, Securities and Exchange Board of India (SEBI), Stock Exchange where the shares of the Company are listed and the Designated Stock Exchange (“Competent Authorities”) as may be applicable and that of the shareholders/creditors of the Company, approval of the Board of Directors (“Board”) be and is hereby accorded to the revised scheme of amalgamation of Fund-Flow Investment & Trading Company Limited (“Transferor Company 1”), Jyotsana Investment Company Limited (“Transferor Company 2”), Kallol Investments Limited (“Transferor Company 3”), Subarna Plantation & Trading Company Limited (“Transferor Company 4”) into and with Goneril Investment & Trading Company Limited (“Transferee Company”) as per the terms and conditions mentioned in the scheme placed before the Board with effect from 1st April 2020 (“Appointed date”).

“RESOLVED FURTHER THAT:

1. The Report from the Audit Committee of the Company, duly signed by the Chairman of the Audit Committee, recommending the revised scheme, as placed before the Board be and is hereby accepted and approved;
2. The Revised Scheme as recommended by the Audit Committee and as placed before the Board and initialed by the Chairman of the meeting for the purpose of identification be and is hereby approved;
3. The Valuation Report on Fair Share Exchange Ratio dated 8th December 2021 issued by Ms. CA Vidhi Chandak, Registered Valuer and Fairness Opinion Report dated 8th December 2021, issued by SKP Securities Limited, Merchant Banker, placed before the Board be and is hereby approved and taken on record;
4. The revised Share Exchange Ratio of 25 equity shares of Rs 10/- each fully paid up of Goneril Investment & Trading Company Limited for every 64 equity shares of Rs 10/- each fully paid up held in Fund-Flow Investment & Trading Company Limited is hereby approved;



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5. The revised Share Exchange Ratio of 16 equity shares of Rs 10/- each fully paid up of Goneril Investment & Trading Company Limited for every 75 equity shares of Rs 10/- each fully paid up held in Jyotsana Investment Company Limited is hereby approved;
6. The revised Share Exchange Ratio of 25 equity shares of Rs 10/- each fully paid up of Goneril Investment & Trading Company Limited for every 114 equity shares of Rs 10/- each fully paid up held in Kallol Investments Limited is hereby approved;
7. The revised Share Exchange Ratio of 4 equity shares of Rs 10/- each fully paid up of Goneril Investment & Trading Company Limited for every 13 equity shares of Rs 10/- each fully paid up held in Subarna Plantation & Trading Company Limited is hereby approved;
8. The National Stock Exchange of India Limited (“NSE”) be and is hereby appointed as the Designated Stock Exchange for the purposes of the Scheme and for co-ordinating with SEBI in terms of Circular no. CFD/DIL3/CIR/2017/21 dated March 10, 2017 and SEBI Master Circular Number SEBI/HO/CFD/DIL1/CIR/P/2021/0000000665 dated November 23, 2021, issued by SEBI and applicable Regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulation”).

“RESOLVED FUTHER THAT all Directors or the Designated Compliance Officer of the Company be and are hereby severally authorized to oversee and monitor the process connected with the Scheme and to deal with all matters connected, consequential and incidental to obtain sanction, implementation and execution of the Scheme and in particular take all the necessary steps including:

1. To file the revised scheme and / or any other information/details with the concerned stock exchanges or any other body or regulatory authority or agency in order to obtain approval or sanction of the revised Scheme or for giving effect thereto;
2. To file the application(s) with appropriate Courts or Competent Authority seeking directions as to convening/dispensing with the requirement of the meeting of the shareholders and/or meetings as per the directions of the courts/ Competent Authority;
3. Filing of petitions for the confirmation of the revised Scheme by the Hon’ble National Company Law Tribunal or such other Competent Authority;
4. To prepare and file affidavits, pleadings, applications or other documents incidental or necessary in connection with the above proceedings and to engage counsels, advocates, solicitors, pleaders, chartered accountants and other professionals to sign and execute vakalatnama whenever necessary and sign and issue public advertisements and notices;
5. Obtaining approval from such other authorities and parties including the shareholders, terms loan lenders, financial institution, as may be considered necessary to the said revised Scheme;
6. To settle any question or difficulty that may arise with the regards to the implementation of the revised Scheme and to give effect to the above resolution;
7. To make alteration to the revised Scheme as may be expedient or necessary which does not materially change the substance of the Scheme;





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8. To sign all applications, petitions and documents relating to the revised Scheme;
9. To delegate authority to another person(s) by a valid power of attorney or other appropriate authorizations; and
10. To do all such acts, deeds, matters and things as may be considered necessary and expedient in relation thereto".

"RESOLVED FURTHER THAT the Common Seal of the Company, if required be affixed in accordance with the provisions contained in Articles of Association of the Company".

"RESOLVED FURTHER THAT certified true copy of this resolution be issued to all such authorities as may be necessary and such authorities may be requested to act thereon unless this resolution is amended or rescinded by the Company".

Certified to be true copy

For Jyotsana Investment Company Limited
JYOTSANA INVESTMENT CO. LTD

Director

Arun Das
Director
DIN: 01200238