



Laurel Organics Ltd.

Regd. Office/Works : Village Bhondsi, Tehsil Sohna, Distt. Gurgaon-122102 (Hr)
Telephone : 91 (0124) 2267351
E-mail : laurelorganicslimited@gmail.com, Web. : www.laurel.co.in
CIN No. : L24239HR1993PLC032120

COPY OF THE RESOLUTION PASSED IN 02/2016-17 MEETING OF BOARD OF DIRECTORS OF LAUREL ORGANICS LIMITED HELD ON TUESDAY, AUGUST 02, 2016 AT REGISTERED OFFICE OF THE COMPANY AT VILLAGE BHONDSI, TEHSIL SOHNA, DISTT GURGAON

Consideration and approval of draft Scheme of Arrangement under section 391-394 read with Section 100- 104 and other applicable provisions, if any, of the Companies Act, 1956

“RESOLVED THAT, pursuant to the provisions of Sections 391 to 394 read with Section 100- 104 and other applicable provisions, if any, of the Companies Act, 1956 including any amendment or re-enactment thereof (‘herein after referred as the Act’) the relevant provisions of the Memorandum and Articles of Association of the Company and the other applicable laws, rules, regulations, bye-laws as the case may be; and subject to the requisite approvals of the shareholders and creditors of the Company and to the necessary consents, permissions and approvals of the Securities and Exchange Board of India (SEBI), BSE Limited (BSE) and any other statutory or regulatory authorities and subject to the sanction of the Hon’ble High Court of appropriate Jurisdiction/National Company Law Tribunal (NCLT) and subject to all such conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Company, and as per recommendations given by Audit Committee, the consent of the Board be and is hereby accorded to the draft Scheme of Arrangement (“the Scheme”) for internal re- organization of the capital structure of the company whereby 90% of the paid-up equity share capital of the company will be written- off by reducing the face value from Rs. 10/- each fully paid up to Re. 1/- each, against certain portion of accumulated past losses and thereafter transfer and vesting of undertakings of Kimia Biosciences Limited (Transferor Company) with and into the company (Transferee Company).

RESOLVED FURTHER THAT the report of the Audit Committee, considering inter alia the Valuation Report dated August 02, 2016 of M/s. AARA & Company, Chartered Accountants and Fairness opinion dated August 02, 2016 given by M/s. Corporate Professionals Capital Pvt. Ltd, SEBI registered Category I Merchant Banker, be and is hereby taken on record.

RESOLVED FURTHER THAT on the basis of Audit Committee recommendations, the draft Scheme of Arrangement along with Share Exchange Ratio for amalgamation be and are hereby approved.

RESOLVED FURTHER THAT in compliance with the SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015, for the purpose of approval under Regulation 37 of the Listing Regulations, 2015 and coordinating with SEBI, the Board of Directors of the company hereby designate “BSE Limited” as the Designated Stock Exchange.

TODAY'S AGENDA-QUALITY



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RESOLVED FURTHER THAT all the Directors and Company Secretary of the Company be and are hereby severally/ jointly authorized to sign the application, petition, affidavit or any other document that may be required to be signed in connection with the sanction to the scheme and to take all steps necessary, in connection with the filing of application with the High Court of appropriate jurisdiction/NCLT for directions for holding and/or dispensing meetings of the shareholders and/or creditors of the Company for filing of petition for confirmation of the scheme by the High Court/NCLT, and to do all acts and things as may be considered necessary in relation thereto including appointment of solicitors and/or advocates, filing of necessary application to Registrar of Companies (ROC), Regional Director and such other authorities as may be required”

**Certified to be true
For Laurel Organics Limited**

Sameer Goel

x 
(Managing Director)
DIN: 00161786



**Date: 19/09/2016
Place: New Delhi**

TODAY'S AGENDA-QUALITY