

XENOS™

Xenos Automotive Limited

Certified true copy of the resolution passed in the meeting of the Board of Directors of Xenos Automotive Limited held on 24th January 2014

"RESOLVED THAT pursuant to Section 391 and 394 of the Companies Act, 1956 and other applicable provisions, if any, of the Companies Act, 1956 (including any statutory modification or re-enactment thereof from time to time and including corresponding provisions under the Companies Act, 2013 from the date of notification) and subject to the approval, if any, of the banks, financial institution, creditors and members of the Company, the Scheme of Amalgamation for the Amalgamation of the "XENOS AUTOMOTIVE LIMITED" (Xenos) with "PRICOL LIMITED" (Pricol), in terms of the draft as placed before this meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved".

"RESOLVED FURTHER that Valuation Report, as given by M/s.Haribhakti & Co, Chartered Accountants, Coimbatore, as placed before the meeting be and are hereby noted and approved."

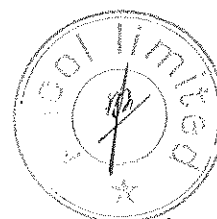
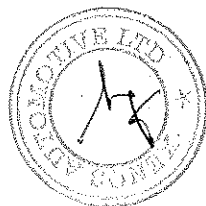
"RESOLVED FURTHER that the Share Exchange Ratio of 1 (One) equity shares of Re.1/- each of Pricol Limited credited as fully paid-up for every 122 (One Hundred and Twenty Two) equity shares of Rs.10/- each held by such member of Xenos Automotive Limited be and is hereby approved."

"RESOLVED FURTHER that

Mr.Vijay Mohan
Mr.S.A.Gopalakrishnan and
Mr.N.Subramanian

be and are hereby severally authorized to sign, execute, make such alterations and changes therein and to do all such acts and deeds as may be deemed to be expedient or necessary for satisfying the requirements or conditions as may be imposed by Hon'ble High Court of Judicature at Madras or such other authority, in the said Scheme of Amalgamation, as approved at this meeting."

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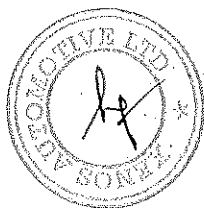
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“RESOLVED FURTHER THAT

Mr.Vijay Mohan
Mr.S.A.Gopalakrishnan and
Mr.N.Subramanian

be and are hereby severally authorized to sign, execute and to do all such acts, deeds and things as may be necessary in connection with the:

- a) Applications to the Hon'ble High Court of Judicature at Madras or such other Authority seeking dispensation of the meetings of shareholders / creditors of the Company or their holding thereof.
- b) Petitions for sanction of the Scheme of Amalgamation for amalgamation of M/s Xenos Automotive Limited with M/s Pricol Limited.
- c) Engaging the services of Advocates and other professionals to represent the company for approval of the Scheme
- d) To extend the validity of the aforesaid Scheme of Amalgamation for Amalgamation of M/s Xenos Automotive Limited with M/s Pricol Limited from time to time.
- e) To represent and execute affidavits for and on behalf of the Company.
- f) To do all acts, deeds and things as may be considered necessary and deemed fit to give effect to the above resolution.”



Certified True Copy

(S.A.Gopalakrishnan)
Director

