



pricol limited

109 race course coimbatore 641 018 india
phone +91 422 4336000 fax +91 422 4336299
e mail city@pricol.co.in website www.pricol.com

9

Certified true copy of the resolution passed in the meeting of the Board of Directors of Pricol 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 and subject to the approval of the members / secured creditors, the Stock Exchanges where the shares of the company are listed, Securities and Exchange Board of India, the Hon'ble High Court of Madras, and / or such other competent statutory / regulatory authorities, 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 Company Secretary 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 and Fairness opinion, as given by Centrum Capital Limited (Merchant Banker), Category-I, Merchant Banker and 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, Chairman
Mr.Vikram Mohan, Managing Director
Mr.J.Sridhar, Chief Financial Officer and
Mr.T.G.Thamizhanban, Company Secretary

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 the Stock Exchanges, Securities and Exchange Board of India, 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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10

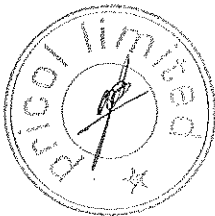
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“RESOLVED FURTHER THAT

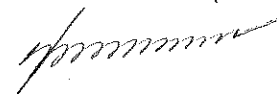
Mr.Vijay Mohan, Chairman,
Mr.Vikram Mohan, Managing Director
Mr.J.Sridhar, Chief Financial Officer and
Mr.T.G.Thamizhanban, Company Secretary

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 Stock Exchanges, Securities and Exchange Board of India for their approval for the aforesaid Scheme of Amalgamation, in accordance with the Listing Agreement and SEBI Circulars.
- b) Applications to the Hon'ble High Court of Judicature at Madras seeking dispensation of the meetings of shareholders / creditors of the Company or their holding thereof.
- c) Petitions for sanction of the Scheme of Amalgamation for amalgamation of M/s Xenos Automotive Limited with M/s Pricol Limited.
- d) Engaging the services of Advocates and other professionals to represent the company for approval of the Scheme
- e) 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.
- f) To represent and execute affidavits for and on behalf of the Company.
- g) 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


(T.G.Thamizhanban)
Company Secretary

