

CERTIFIED TRUE COPY OF RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF EQUINOX SOLUTIONS LIMITED HELD ON 18TH DAY OF NOVEMBER, 2022 AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY AT 41, NOBLES A BUILDING ASHRAM ROAD AHMEDABAD GJ 380006 IN

“RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 66 and further read with The Companies (Compromise, Arrangements and Amalgamations) Rules, 2016 and the National Company Law Tribunal Rules, 2016, and all other applicable enabling provisions, if any, (including any statutory modification(s), or re-enactment thereof for the time being in force), provisions of the Memorandum & Articles of Association of the company and subject to requisite approval, if required, of the Banks, Financial Institutions, Creditors and Shareholders of the company, the Registrar of Companies, the Regional Director, the National Company Law Tribunal (NCLT), the approval and consent of the Board of Directors be and is hereby accorded to the “Scheme of Arrangement in the nature of amalgamation of Avikal Tradelink Private Limited and Perfect Connections Limited (Transferor Companies) with Equinox Solutions Limited (Transferee Company) and their respective Shareholders and Creditors (**“the Scheme”**) as per terms and conditions mentioned in the Scheme placed before the meeting and initialed by the Chairman of the meeting for the purposes of identification.”

“RESOLVED FURTHER THAT, the Valuation of Shares and the Exchange Ratio as per the Valuation Report dated 18th November 2022 for the purpose of the said Scheme as worked out by Mr. Mohit Jayeshbhai Solanki, Registered Valuer, Ahmedabad submitted to the meeting and initialed by the Chairman for the purpose of identification be and is hereby approved as found to be fair and reasonable.”

“RESOLVED FURTHER THAT, the Board of Directors have considered that since substantial shares of Equinox Solutions Limited are held by Avikal Tradelink Private Limited, upon scheme being effective the same shall stand cancelled by operation of law. This will result into Reduction of Issued, Subscribed and Paid Up share capital of Equinox to that extent. However, considering the recommended Share Exchange Ratio, new shares of Equinox shall be issued to the shareholders of Avikal Tradelink Private Limited as well as to the shareholders of Perfect Connections Limited. As the ultimate result, there shall not be any Net Reduction of Equity Share Capital of Equinox. In view of the same, it is not necessary to pass any Special Resolution for the purpose of Reduction of Equity Share Capital.

“RESOLVED FURTHER THAT Mrs. Swati Soparkar, Advocate, Ahmedabad practicing at the National Company Law Tribunal be



appointed and authorised to appear before the National Company Law Tribunal (NCLT) on behalf of the Company with regard to the said Scheme.”

“RESOLVED FURTHER THAT, the following directors namely Mr. Naishadh Indrakant Parikh and Mr. Ashit Sunderlal Parikh, for the purpose of giving effect to this resolution, be and are hereby individually and severally authorised on behalf of the Board, to/for:

- a) Finalise and Settle the Scheme;
- b) Filing the requisite proceedings before the Registrar of Companies/ the Regional Director/ the National Company Law Tribunal and other authorities etc., for obtaining the sanction of the Tribunal & other authorities.
- c) Filing requisite consents, affidavits, pleadings, applications or any other proceedings incidental or deemed necessary or useful in connection with the above proceedings and to engage Counsels, Advocates, Solicitors, Chartered Accountants and other professionals and to sign and execute Vakalatnama wherever necessary, and sign and issue public advertisements and notices;
- d) Obtaining approval from such other authorities and parties including the Shareholders, and Creditors, as may be considered necessary, to the Scheme;
- e) To apply for and obtain requisite approval of the Central Government and any other authority or agency
- f) To settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution;
- g) To make any alterations/ changes to the Scheme as may be expedient or necessary which does not materially change the substance of the Scheme particularly for satisfying the requirements or conditions imposed by National Company Law Tribunal or the Central Government or the Court of competent jurisdiction or any other authority;
- h) To sign all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid Power of Attorney; and

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- i) To do all further acts, deeds, matters and things as may be considered necessary and expedient for or in connection with the Scheme.

“RESOLVED FURTHER THAT the abovesaid Directors/ Official of the Company be and are hereby severally authorized to sign any copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.”

For EQUINOX SOLUTIONS LIMITED

A handwritten signature in blue ink, appearing to read 'Naishadh', written over a horizontal line.

NAISHADH INDRAKANT PARIKH
Managing Director
(DIN : 00009314)

