

FUTURE RETAIL

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING NO. BM-06/2016-17 OF THE BOARD OF DIRECTORS OF FUTURE RETAIL LIMITED HELD ON NOVEMBER 07, 2016 AT THE BOARD ROOM, BASEMENT LEVEL 1, HOTEL PARK HYATT, ROAD NO. 2, BANJARA HILLS, HYDERABAD, TELANGANA 500344

APPROVAL OF THE SCHEME, THE PROPOSAL, ISSUE OF SHARES TO DISCHARGE CONSIDERATION FOR THE DEMERGED UNDERTAKING

"**RESOLVED THAT** pursuant to the provisions of Sections 391 to 394 and Sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 and other applicable provisions, if any, read with related rules thereto as applicable under the Companies Act, 1956 and/or the Companies Act, 2013 as amended (including any statutory modification or re-enactment or amendment thereof), and enabling provisions of the Memorandum of Association and Articles of Association of the Company and subject to the approval of Competition Commission of India, pursuant to provisions of the Competition Act, 2002 and the rules and regulations made thereunder (including any statutory modification or re-enactment thereof) and the sanction of the High Court of Judicature at Bombay and Hyderabad or National Company Law Tribunal, as the case may be, the Securities and Exchange Board of India (SEBI), Stock Exchange(s) or such other competent authority, as may be applicable and subject to the requisite approval of the Shareholders and Creditors of the Company, the consent of the Board be and is hereby accorded to the Composite Scheme of Arrangement amongst Heritage Foods Limited ("**Transferor Company**" or "**HFL**"), Heritage Foods Retail Limited ("**Transferee Company**" or "**Demerged Company**" or "**HFRL**") and Future Retail Limited ("**Resulting Company**" or "**FRL**") and their respective Shareholders and Creditors (hereinafter referred to as '**Scheme**' or '**the Scheme**' or '**this Scheme**').

RESOLVED FURTHER THAT the draft of the Scheme providing for demerger of Retail Undertaking of M/s. Heritage Foods Retail Limited ("**Transferee Company**" or "**Demerged Company**" or "**HFRL**") and vesting in the Company with effect from the "Demerger Appointed Date" as defined in the Scheme and also providing for various other matters connected with and/or consequential and/or incidental thereto, be and is hereby approved.

RESOLVED FURTHER THAT the appointment of M/s. S.R. Batliboi & Co. LLP, Independent Chartered Accountants as valuer for the purpose of Scheme of Arrangement / Demerger be and is hereby approved and ratified and that the report on valuation submitted by the aforesaid valuer placed before the Board be and is hereby approved, which under the present proposal of Scheme, in the opinion of the Board of Directors, is advantageous and beneficial to the Stakeholders of the Company.

RESOLVED FURTHER THAT for the purposes of Scheme and based on the Valuation Report of an independent valuer, M/s. S.R. Batliboi & Co. LLP, Chartered Accountants (Firm Registration No. 301003E/E300005) the issuance of following Equity Shares be and is hereby approved:

- 1,78,47,420 (One Crore Seventy Eight Lakhs Forty Seven Thousand Four Hundred and Twenty) equity shares of Rs. 2/- (Rupees Two) each, fully paid up to the equity shareholders of HFRL as on the Record Date (as of now HFL) on a proportionate basis.

RESOLVED FURTHER THAT the appointment of M/s. Keynote Corporate Services Limited, a Category I Merchant Banker, who have been appointed for the purpose of issuing fairness opinion, be and is hereby approved and ratified and that the Fairness Opinion submitted by the aforesaid Merchant Banker placed before the Board be and is hereby approved.

RESOLVED FURTHER THAT the report from the Audit Committee dated November 07, 2016, recommending the draft Scheme, taking into consideration, *inter alia* the issuance of Equity shares to the shareholders of HFRL as placed before the Board, be and is hereby approved.

RESOLVED FURTHER THAT an undertaking certified by M/s. NGS & Co. LLP, Statutory Auditors of the Company stating clearly the reasons for non-applicability under Para (I)(A)(9)(c) of Para (I)(A)(9)(a) of Annexure I of SEBI Circular no. CIR/CFD/CMD/16/2015 dated November 30, 2015 be and is hereby reviewed noted and approved.

RESOLVED FURTHER THAT BSE Limited be and is hereby chosen / appointed as designated Stock Exchange for the purpose of co-ordinating with SEBI and for the said Scheme and matters connected therewith.



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RESOLVED FURTHER THAT Mr. Kishore Biyani, Chairman and Managing Director, Mr. Rakesh Biyani, Joint Managing Director, Mr. C. P. Toshniwal, Chief Financial Officer, Mr. Virendra Samani, Dy. Company Secretary, Mr. Sanjay Rathi, Mr. Deepak Tanna, Mr. Sanjay Mutha, Mr. Vimal Dhruve, Mr. Anant Gude, Mr. Arun Bhandari, Mr. Subodh More, Mr. Chetan Dalal, Authorised Persons ("**Authorised Signatories**") of the Company be and are hereby authorised severally to take all the necessary actions and steps on behalf of the Company, *inter alia*, to:-

- a) file the Scheme, application and/or any other information / details, documents, papers with the concerned Stock Exchange(s) or SEBI or any other body or regulatory authority or agency to obtain approval or sanction to any of the provisions of the Scheme or for giving effect thereto;
- b) file applications with the Competition Commission of India and other regulatory authorities seeking approval for the transaction as contemplated under the Scheme;
- c) file applications with the Hon'ble High Court of Judicature at Bombay and/or at Hyderabad and/or at National Company Law Tribunal or such other appropriate authority seeking directions as to convening / dispensing with the meeting of the shareholders / creditors of the Company and, where necessary, to take steps to convene and hold such meetings as per the directions of the High Court / Tribunal;
- d) finalise and settle the draft of the notices for convening the shareholders'/ creditors' meetings and the draft of the explanatory statement under Section 393 of the Companies Act, 1956 or other applicable provisions, if any, with any modifications as they may deem fit;
- e) file applications, petitions for confirmation of the Scheme with the Hon'ble High Court of Judicature at Bombay and/or Hyderabad or such other competent authority;
- f) file affidavits, petitions, 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, Consultants, Advisors and other professionals and to sign and execute vakalatnama, wherever necessary, and sign and issue public advertisements and notices;
- g) take all necessary steps in the matter that may be required for approving the Scheme and obtaining consent and confirmation for the said Scheme from such other authorities and parties including the Hon'ble High Court of Judicature at Bombay and/or Hyderabad or National Company Law Tribunal, shareholders, creditors, lenders as may be considered necessary;
- h) apply for and obtain requisite approval and represent before Registrar of Companies, Regional Director and such other authorities and entities including shareholders, term loan / working capital lenders, financial institution(s), other lenders as may be considered necessary to give effect to the Scheme;
- i) make such alterations / changes to the Scheme as may be expedient or necessary including withdrawal of Scheme and applications, particularly for satisfying the requirements or conditions imposed by the Central Government or the Hon'ble High Court of Judicature at Bombay and/or Hyderabad or any other authority provided that no alteration which amounts to a material change shall be made to the substance of the Scheme except with the prior approval of the Board of Directors / Committee of Directors;
- j) settle any question or difficulty that may arise with regard to the implementation of the above Scheme, and to give effect to the above resolution; and
- k) do all further acts, deeds, matters and things as may be necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto.

RESOLVED FURTHER THAT for the purpose of exercising any of the above authorities / powers or where any matter or issue concerning the Scheme or for giving effect thereto is required to be decided and approved by means of a resolution, the same be approved by the Committee of Directors (as constituted by the Board from time to time) and the said Committee be and is hereby authorized to decide all matters and to do all such acts, deeds, matters and things as may be necessary and settle any questions that may arise concerning the Scheme and transaction and matters relating or incidental thereto.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed as per the provisions of the Articles of Association of the Company on all necessary applications, deeds, guarantees, agreements, documents and such other certificates, documents and papers as may be required in the presence of any one of the aforesaid Authorised Signatory(ies), who do sign the same in token thereof and further severally authorised to carry the Common Seal of the Company when the same is required to be affixed, on any document to be executed out of the registered office of the Company as per the provisions of Articles of Association of the Company.

Future Retail Limited (Formerly known as Bharti Retail Limited)

Registered Office: Knowledge House, Shyam Nagar, Off Jogeshwari Vikhroli Link Road, Jogeshwari (East), Mumbai - 400 060

P +91 22 6644 2200, F + 91 22 6644 2201, www.futureretail.co.in

CIN : U51909MH2007PLC268269



FUTURE RETAIL



RESOLVED FURTHER THAT any Director or Chief Financial Officer or Company Secretary 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 or required."

**Certified True Copy
For Future Retail Limited**

Virendra Samani

**Virendra Samani
Dy. Company Secretary
ACS # 12971**





EXTRACT OF THE RESOLUTION PASSED AT THE 171ST MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON MONDAY, 7TH NOVEMBER, 2016 AT 3.30 PM AT PARK HYATT HYDERABAD, ROAD NO.2, BANJARA HILLS, HYDERABAD, TELANGANA 500034

1. Valuation Certificate of Retail, Agri, Bakery & VetCa verticals of the Company submitted by M/s. Raju & Prasad, Statutory Auditor of the Company.

“RESOLVED THAT the valuation certificate submitted by M/s. Raju and Prasad Chartered Accountants, Hyderabad indicating the value of Retail, Agri, Bakery & VetCa verticals of the Company as of close of business on 31st October, 2016 as reviewed and recommended by the Audit Committee of the Company be and is hereby approved.

2. Valuation Report for issue of shares and Draft Composite Scheme Of Arrangement Among Heritage Foods Limited (“Transferor Company” Or “HFL”) And Heritage Foods Retail Limited (“Transferee Company” Or “Demerged Company” Or “HFRL”) And Future Retail Limited (“Resulting Company” Or “FRL”) And Their Respective Shareholders And Creditors.

“RESOLVED THAT pursuant to the provisions of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013 (as may be applicable), upon their notification (including any statutory modifications or re-enactment(s) thereof), all relevant securities laws, regulations and circulars including Circular No: CIR/CFD/DIL/5/2013 dated February 4, 2013 as further clarified/amended by Circular No: CIR/CFD/DIL/8/2013 dated May 21, 2013 and Circular No: CIR/CFD/CMD/16/2015 dated November 30, 2015 (hereinafter collectively referred to as the Circulars), other applicable provisions if any of the Memorandum and Articles of Association of the Company and subject to receipt of approval of the shareholders of the Company and all relevant corporate, regulatory, governmental, judicial approvals and third party consents, and subject to compliance with all applicable laws and regulations, the draft Composite Scheme of Arrangement among Heritage Foods Limited (“Transferor Company” or “HFL”), Heritage Foods Retail Limited (“Transferee Company” or “Demerged Company” or “HFRL”) and Future Retail Limited (“Resulting Company” or “FRL”) and their respective shareholders and creditors, placed before this meeting and duly initialed by the Chairman for purpose of identification, be and is hereby considered and approved.

“RESOLVED FURTHER THAT the valuation certificate of Retail, Agri, Bakery & VetCa verticals of the Company as of close of business on 31st October, 2016 submitted by M/s Raju & Prasad, Hyderabad statutory auditor of the Company for transferring the above said verticals to its wholly owned subsidiary Company viz. Heritage Foods Retail Limited, on a slump sale basis with a consideration of Rs.135 Crores (One Hundred and Forty Crores) by way of issue of 1,40,00,000 equity shares, at face value of Rs.10/- each with a premium of Rs.86.43/- to the HFL, as reviewed and recommended by the Audit Committee, and placed before the Board for its review, be and is hereby taken on record and approved for the purposes of the Composite Scheme of Arrangement.

“RESOLVED FURTHER THAT the Valuation report submitted by M/s S R Batliboi Chartered Accountants, Hyderabad recommending the issue of 17,847,420 no's equity shares (face value of Rs.2/- each with a premium of Rs.163.29/-, the price of the shares has been determined as per SEBI Regulation) of shares of Future Retail Limited, as a consideration for the demerger to the shareholders of Heritage Foods Retail Limited (i.e. Heritage Foods Limited) and the fairness opinion submitted by Keynote Corporate Services Ltd, Mumbai as reviewed and recommended by the Audit Committee, and placed before the Board for its review, be and are hereby taken on record and approved for the purposes of the Composite Scheme of Arrangement.



HERITAGE FOODS LIMITED *
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
AN ISO : 22000 CERTIFIED COMPANY





“RESOLVED FURTHER THAT in the opinion of the Board, the said Composite Scheme of Arrangement will be of advantage and beneficial to the Company and its shareholders, creditors and other stakeholders and that the terms thereof are fair and reasonable.”

“RESOLVED FURTHER THAT Smt. N Bhuvaneswari, Vice Chairperson & Managing Director, Smt. N Brahmani, Executive Director and Dr M Sambasiva Rao, President of the Company be and are hereby severally authorized on behalf of the Company to sign and execute any application, affidavit, petition, agreement, undertakings or any other documents or deeds or pleadings, as may be required to be filed for this purpose and to agree and to make such modification/alterations as may be required by any regulatory, judicial or governmental authorities in connection with the “Composite Scheme of Arrangement among Heritage Foods Limited (“Transferor Company” or “HFL”), Heritage Foods Retail Limited (“Transferee Company” or “Demerged Company” or “HFRL”) and Future Retail Limited (“Resulting Company” or “FRL”) and their respective shareholders and creditors” and are further severally authorized to do all such things, deeds and acts as may be necessary and expedient in connection with the consummation of: (i) transfer of the Retail, Agri, Bakery and VetCa verticals of the Company on a slump sale basis to the wholly owned subsidiary of the Company, Heritage Foods Retail Limited; and (ii) the demerger of the undertaking comprising the Retail, Agri and Bakery verticals from Heritage Foods Retail Limited to Future Retail Limited, including but not limited to the filing and implementation of the Composite Scheme of Arrangement, submission of all necessary documents to the Courts in this regard and to give effect to the Composite Scheme of Arrangement.

“RESOLVED FURTHER THAT the draft of the Implementation Agreement *inter alia* between the Company, Heritage Foods Retail Limited and Future Retail Limited, as reviewed and recommended by the Audit Committee, and placed before the Board for its review, be and is hereby considered and approved.

“RESOLVED FURTHER THAT Smt. N Bhuvaneswari, Vice Chairperson & Managing Director, Smt. N Brahmani, Executive Director and Dr M Sambasiva Rao, President of the Company be and are hereby severally authorized on behalf of the Company to sign and execute the Implementation Agreement *inter alia* between the Company, Heritage Foods Retail Limited and Future Retail Limited and to do all acts, deeds and things required to execute, deliver and perform such agreement;

“RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed on the aforesaid documents in presence of any Director of the Company who does sign the same and the same be countersigned by Sri. Umakanta Barik, Company Secretary of the Company being the person authorized in this regard.

“RESOLVED FURTHER THAT subject to the directions as may be issued by the Hon’ble High Court of Hyderabad and/or the High Court of Bombay, the Company appoints Sri. D Seetharamaiah, (DIN:00005016) or failing him Smt. N Bhuvaneswari, (DIN: 00003741) or such other person as may be directed by the Hon’ble High Court of Hyderabad and/or the High Court of Bombay as Chairman of the Court convened meetings of the Shareholders and creditors of the Company.



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“RESOLVED FURTHER THAT any one of the following Directors/Executives of the Company:

1. Smt N Bhuvaneswari, Vice Chairperson & Managing Director
2. Smt. N Brahmani, Executive Director
3. Dr M Sambasiva Rao, President
4. Sri A Prabhakara Naidu, Chief Financial Officer
5. Sri Umakanta Barik, Company Secretary

be and are hereby severally authorized on behalf of the Company to:

- i. File the Scheme and/or any other information/ details with the concerned stock exchanges and/or any other body or regulatory authority or agency including appearing and representing the Company before SEBI / stock exchange(s) and to take all necessary steps as may be required for the implementation and consummation of the Scheme in all respects whatsoever in order to obtain no-objection, approval or sanction of the scheme or for giving effect thereto and take all steps as may be required, including without limitation for obtaining approvals and/or consents of the shareholders, creditors, banks, financial institutions, all relevant regulatory, governmental and judicial authorities and all relevant third parties, as may be required from time to time in that behalf.
- ii. Give such directions as they may consider necessary to settle any question or resolve any difficulty or matter arising under the Composite Scheme of Arrangement or in regard to the meaning or interpretation of the Scheme or the implementation thereof and/or to review the position relating to the satisfaction of various conditions as stipulated in the said Scheme and if necessary, subject to consent of the Board of the Company, to waive any of those conditions (to the extent permissible under law);
- iii. Make necessary applications and take all steps, actions, deeds and things required for the Company to perform its obligations under the Implementation Agreement, including the formation of a suitable committee to oversee the operations of the Retail, Agri and Bakery verticals, and to make such applications and take such steps, actions, deeds and things as may be required for the completion of conditions required to be satisfied for the consummation of transactions contemplated in the Implementation Agreement.
- iv. Appoint solicitors, advocates, attorneys, company secretaries, advisors, valuers, auditors, accountants, registrars or such other persons or agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions including as regards their fees or remuneration as they may deem fit and issue letters of appointment or vakalatnamas or authority letters in this regard;
- v. Do any other acts, deeds, matters and things as may be necessary, proper or expedient for the implementation and to give effect to the Scheme and for the matters connected therewith or incidental thereto.
- vi.



HERITAGE FOODS LIMITED
 (Formerly known as M/s. Heritage Foods (India) Limited)
 CIN : L15209TG1992PLC014332
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- vii. Make and agree to such alteration and changes to the Scheme as may in their opinion be desirable or expedient or advised by the counsels and/or including as may be necessary for satisfying the requirements or conditions imposed by the Court or any other authority concerned, provided that no alteration which amounts to a substantial change shall be made to the Scheme except with the prior approval of the Board of Directors.
- viii. Withdraw the Scheme at any stage, in case the changes or modifications required or the conditions imposed by the Stock Exchanges the Court and/or any other authority are not acceptable and Scheme cannot be implemented otherwise and,
- ix. Take all such actions and steps in the above matter, as may be required from time to time to give effect to the above resolution;

“RESOLVED FURTHER THAT BSE Limited be and is hereby appointed as the designated stock exchange for getting the observation/approval of the SEBI for the Scheme.”

“RESOLVED FURTHER THAT in terms of paragraph 5.16 (b) of the SEBI Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013, (as amended by Circular No. CIR/CFC/DIL/8/2013 dated May, 21, 2013 and by paragraph (9) (c) of Circular CIR/CFD/CMD/16/2015 dated November 30, 2015), the Board of Directors takes on record and approves the undertaking of the Company, as certified by M/s. Raju & Prasad, Hyderabad, Statutory Auditor, which undertaking has clearly stated the reasons for non-applicability of paragraph 5.16(a) of the Circular No. CIR/CFD/DIL/5/2013 dated February 4, 2013, paragraph 5.16(a) of the Circular No. CIR/CFC/DIL/8/2013 and paragraph (9) (c) of Circular No. CIR/CFD/CMD/16/2015 dated November 30, 2015”.

“RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true copies by any one of the above mentioned authorized persons be furnished to all concerned as may be necessary and they be requested to act thereon.

//CERTIFIED TRUE COPY//

UMAKANTA BARIK
Company Secretary
M No: FCS 6317



HERITAGE FOODS LIMITED
(Formerly known as M/s. Heritage Foods (India) Limited)
CIN : L15209TG1992PLC014332
AN ISO: 22000 CERTIFIED COMPANY





Heritage Foods Retail Limited

EXTRACT OF THE RESOLUTION PASSED AT THE 38TH MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD ON MONDAY, 7TH NOVEMBER, 2016 AT 04:30 PM AT PARK HYATT HYDERABAD, ROAD NO. 2, BANJARA HILLS, HYDERABAD, TELANGANA 500034

“RESOLVED THAT pursuant to the provisions of Sections 391 to 394 read with Sections 100 to 103 of the Companies Act, 1956 and Section 52 of the Companies Act, 2013 and other applicable provisions of the Companies Act, 1956 and Companies Act, 2013 (as may be applicable), upon their notification (including any statutory modifications or re-enactment(s) thereof), all relevant securities laws, regulations and other applicable provisions if any of the Memorandum and Articles of Association of the Company and subject to receipt of approval of the shareholders of the Company and all relevant corporate, regulatory, governmental, judicial approvals and third party consents, and subject to compliance with all applicable laws and regulations, the draft Composite Scheme of Arrangement among Heritage Foods Limited (“Transferor Company” or “HFL”), Heritage Foods Retail Limited (“Transferee Company” or “Demerged Company” or “HFRL”) and Future Retail Limited (“Resulting Company” or “FRL”) and their respective shareholders and creditors, placed before this meeting and duly initialed by the Chairman for purpose of identification, be and is hereby considered and approved.

“RESOLVED FURTHER THAT the valuation certificate of Retail, Agri, Bakery & VetCa verticals of the Holding Company as of close of business on 31st October, 2016 submitted by M/s Raju & Prasad, Hyderabad statutory auditor of the Company for transferring Retail, Agri, Bakery & VetCa verticals of the Holding Company as of close of business on 31st October, 2016 to the Company, on a slump sale basis be and is hereby taken on record and approved.

“RESOLVED FURTHER THAT the slump sale value of the above verticals is Rs.135 Crores which shall be discharged/paid to the holding company (i.e. HFL) by way of issue of 1,40,00,000 equity shares, at face value of Rs.10/- each with a premium of Rs.86.43/- for the purposes of the Composite Scheme of Arrangement.

“RESOLVED FURTHER THAT the Valuation report submitted by M/s S R Batliboi Chartered Accountants, Hyderabad recommending the issue of 17,847,420 no's equity shares (face value of Rs.2/- each with a premium of Rs.163.29/-, the price of the shares has been determined as per SEBI Regulation) of shares of Future Retail Limited, as a consideration for the demerger to the shareholders of the company (i.e. Heritage Foods Limited) be and are hereby taken on record and approved for the purposes of the Composite Scheme of Arrangement.

“RESOLVED FURTHER THAT in the opinion of the Board, the said Composite Scheme of Arrangement will be of advantage and beneficial to the Company and its shareholders, creditors and other stakeholders and that the terms thereof are fair and reasonable.”

“RESOLVED FURTHER THAT Smt. N Brahmani, Managing Director, Smt. N Bhuvaneshwari, Director and Dr M Sambasiva Rao, Director of the Company be and are hereby severally authorized on behalf of the Company to:

- i. to sign and execute any application, affidavit, petition, agreement, undertakings or any other documents or deeds or pleadings, as may be required to be filed for this purpose and agree to make such modification/alterations as may be required by any regulatory, judicial or governmental authorities in connection with the above Composite Scheme of Arrangement.

Regd. Office: #6-3-541/C, Panjagutta, Hyderabad - 500082





Heritage Foods Retail Limited

- ii. File the Scheme and/or any other information/ details with the regulatory authority or agency including appearing and representing the Company and to take all necessary steps as may be required for the implementation and consummation of the Scheme in all respects whatsoever in order to obtain no-objection, approval or sanction of the scheme or for giving effect thereto and take all steps as may be required.
- iii. Give such directions as they may consider necessary to settle any question or resolve any difficulty or matter arising under the Composite Scheme of Arrangement or in regard to the meaning or interpretation of the Scheme or the implementation thereof and/or to review the position relating to the satisfaction of various conditions as stipulated in the said Scheme.
- iv. Make necessary applications and take all steps, actions, deeds and things required for the Company to perform its obligations under the Implementation Agreement, including the formation of a suitable committee to oversee the operations of the Retail, Agri and Bakery verticals, and to make such applications and take such steps, actions, deeds and things as may be required for the completion of conditions required to be satisfied for the consummation of transactions contemplated in the Implementation Agreement.
- v. Appoint solicitors, advocates, attorneys, company secretaries, advisors, valuers, auditors, accountants, registrars or such other persons or agencies, as may be required in relation to or in connection with the Scheme, on such terms and conditions including as regards their fees or remuneration as they may deem fit and issue letters of appointment or vakalatnamas or authority letters in this regard;
- vi. Make and agree to such alteration and changes to the Scheme as may in their opinion be desirable or expedient or advised by the counsels and/or including as may be necessary for satisfying the requirements or conditions imposed by the Court
- vii. Take all such actions and steps in the above matter, as may be required from time to time to give effect to the above resolution;

//CERTIFIED TRUE COPY//

Dr M Sambasiva Rao
Director

