

CERTIFIED COPY OF THE RESOLUTION PASSED AT THE MEETING NO. BM-01/2018-19 OF THE BOARD OF DIRECTORS OF FUTURE SUPPLY CHAIN SOLUTIONS LIMITED HELD ON April 25, 2018 AT MUMBAI.

APPROVAL OF THE SCHEME OF ARRANGEMENT

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 read with Section 66 and other applicable provisions, if any, of the Companies Act, 2013 read with applicable rules made thereunder (including any statutory modification thereto from time to time or any re-enactment thereof for the time being in force), provisions of the Memorandum of Association and Articles of Association of the Company, pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendment thereto from time to time or any re-enactment thereof for the time being in force) (the "**Listing Regulations**"), pursuant to and in compliance with applicable circulars, notifications, directions and orders issued under the Listing Regulations by the competent authority and or the stock exchanges where the securities of the Company are listed, and subject to the sanction of the National Company Law Tribunal (the "**Tribunal**"), and subject to the requisite approval of the shareholders and creditors of the Company, consent of the Board of Directors of the Company be and is hereby accorded to the Scheme of Arrangement amongst Vulcan Express Private Limited ("**Vulcan**" or the "**Demerged Company**" or the "**Transferor Company**") and Future Supply Chain Solutions Limited ("**FSC**" or the "**Company**" or the "**Resulting Company**" or the "**Transferee Company**") and their respective shareholders and creditors (hereinafter referred to as the "**Scheme**" or "**this Scheme**").

RESOLVED FURTHER THAT the draft of the Scheme providing for demerger of Fulfillment Business and Last Mile Delivery Business of Vulcan into the Company with effect from the "**Appointed Date**" as defined in the Scheme including providing for various other matters, deeds, things or actions connected with or related to or consequential or incidental thereto, be and is hereby approved.

RESOLVED FURTHER THAT in view of FSC holding the entire paid up share capital of Vulcan, the Board do hereby agree for issuance of no shares or other securities to the shareholders of Vulcan upon the Scheme becoming effective.

RESOLVED FURTHER THAT the report from the Audit committee dated April 25, 2018 recommending the draft scheme as placed before the board, be and is hereby approved.

RESOLVED FURTHER THAT a draft of the certificate issued by NGS & Co. LLP, Statutory Auditors of the Company certifying, *inter-alia*, that the Scheme be in compliance with all the applicable accounting standards specified by the Central Government in section 133 of the Companies Act, 2013 as placed before the Board be and is hereby noted.



RESOLVED FURTHER THAT Directors of the Company for the time being, and / or Mr. Samir Kedia – Chief Financial Officer of the Company, Mr. Vimal Dhruve – Company Secretary of the Company, Mr. Sanjay Rathi, Mr. Virendra Samani, Mr. Abhishek Jalan, Mr. Deepak Tanna, Mr. Arpit Maheshwari and Ms. Ruchita Birla (together "**Authorised Persons**") 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 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 Tribunal and such other 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 Tribunal;
- c) finalise and settle the draft of the notices for convening the shareholders'/ creditors' meetings and the draft of the explanatory statement under Section 102 of the Companies Act, 2013 or other applicable provisions, if any, with any modifications as they may deem fit;
- d) file applications, petitions for confirmation of the Scheme with the Tribunal or such other competent authority;
- e) 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;
- f) take all necessary steps in the matter that may be required or considered necessary for the purpose of sanctioning the Scheme and obtaining consent and confirmation for the said Scheme from such other authorities and parties including the Tribunal, shareholders, lenders as may be considered necessary;
- g) apply for and obtain requisite approval and represent before the concerned 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;
- h) make such alterations / changes to the Scheme as may be expedient or necessary including modifications, amendments and/or withdrawal of Scheme and applications, including but not limited to, for satisfying the requirements or conditions imposed by the Central Government or the Tribunal or any other authority provided that no alteration which amounts to a material change be made to the substance of the Scheme except with the prior approval of the Board of Directors / Committee of Directors and/ or the Tribunal or such other authorities;
- i) 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



- j) 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 the Company being an equity shareholder and holding company of Vulcan, the consent of the Board be and is hereby given to the Scheme and for (i) seeking dispensation with the requirement of holding the meeting of the equity shareholders of Vulcan, while moving necessary applications/petitions for approval of the Scheme before the jurisdictional National Company Law Tribunal under the provisions of Sections 230 to 232 read with Section 66 and other relevant provisions of the Companies Act, 2013, as may be applicable, (and any modification, amendment thereto or re-enactment thereof), and (ii) making/accepting any change(s) in the Scheme as may be required/approved by the shareholders and/or creditors and/or any authority and/or the jurisdictional National Company Law Tribunal while granting their consent/approval to the Scheme and/or which may be acceptable to the Board of the concerned companies.

RESOLVED FURTHER THAT Directors of the Company for the time being, and / or Mr. Samir Kedia – Chief Financial Officer of the Company, Mr. Vimal Dhruve – Company Secretary of the Company, Mr. Sanjay Rathi, Mr. Virendra Samani, Mr. Abhishek Jalan, Mr. Deepak Tanna, Mr. Arpit Maheshwari and Ms. Ruchita Birla (together "**Authorised Persons**") be and are hereby severally authorized, for and on behalf of the Company, to sign and give the consent of the Company as equity shareholder of Vulcan to the Scheme and for (a) dispensing with the requirement of holding the meeting of the equity shareholders of Vulcan for the purposes of considering and approving the Scheme and (b) making/accepting any change(s) in the Scheme as may be required/approved by the shareholders and/or creditors and/or any authority and/or the jurisdictional National Company Law Tribunal while granting their consent/approval to the Scheme and which may be acceptable to the Board of all the companies.

RESOLVED FURTHER THAT the nominee of the Company holding shares on behalf of the Company in Vulcan be instructed to sign and submit necessary consent to the Scheme and for (i) seeking dispensation with the requirement of holding the meeting of the equity shareholders of Vulcan, while moving necessary applications/petitions for approval of the Scheme before the jurisdictional National Company Law Tribunal under the provisions of Sections 230 to 232 read with Section 66 and other relevant provisions of the Companies Act, 2013, as may be applicable, (and any modification, amendment or re-enactment thereof), and (ii) making/accepting any change(s) in the Scheme as may be required/approved by the shareholders and/or creditors and/or any authority and/or the jurisdictional National Company Law Tribunal while granting their consent/approval to the Scheme and/or which may be acceptable to the Board of the concerned companies.

RESOLVED FURTHER THAT for the purpose of exercising any of the above authorities / powers required to be exercised or authenticated by means of any resolution, the Committee of Directors be and is also hereby empowered and authorized to decide all matters and to do



all such acts, deeds, matters and things as may be necessary and settle any questions or difficulties that may arise concerning the Scheme and transaction and matters relating or incidental thereto.

RESOLVED FURTHER THAT Common Seal of the Company, wherever required, be affixed to all necessary applications, deeds, petitions, agreements, undertaking, declarations, affidavit, confirmation, certificates and such other deeds, papers and documents as may be necessary, in the presence of any of the aforesaid Authorised Persons who shall sign thereto in token of his/ her presence in accordance with the provisions of Articles of Association of the Company, and that they may carry the Common Seal of the Company out of the registered office of the Company for the purpose of affixing to such documents for its valid execution and authentication.

RESOLVED FURTHER THAT a certified copy of the foregoing resolution be submitted, furnished or provided to whomsoever concerned or required for any of the transaction consummated under the Scheme.

**Certified True Copy
For Future Supply Chain Solutions Limited**


**Vimal Dhruve
Company Secretary
ACS # 20009**

