



MAHAN INDUSTRIES LTD.

CIN : L91110GJ1995PLC024053

Regd. Office : 3rd Floor, D. K. House, Nr. Mithakhali Bridge, Ahmedabad-380 006.

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CERTIFIED TRUE COPY OF THE RESOLUTION NO. 5 OF 2022-23 PASSED BY CIRCULATION BY THE BOARD OF DIRECTORS WHICH WAS DULY CIRCULATED IN PERSON AMONGST THE BOARD MEMBERS ON 28TH OCTOBER, 2022, ALSO APPROVED BY THE BOARD OF DIRECTORS ON 10TH FEBRUARY, 2022 WHICH WILL BE TAKEN NOTE OF AND RECORDED IN THE MINUTES BOOK OF THE COMPANY IN THE NEXT BOARD MEETING.

ITEM NO. 5: TO CONSIDER THE ADDENDUM SCHEME REDUCTION OF CAPITAL OF THE COMPANY AND AUDIT COMMITTEE REPORT ALONG WITH INDEPENDENT COMMITTEE REPORT:

The Chairman informed the Board of directors needs to consider the report of Audit Committee Report, Independent Director's Report, Fairness Opinion Report, Non-Applicability of Valuation Report, and other Certificates as applicable and Necessary under the scheme of Reduction of Share capital.

"RESOLVED THAT pursuant to Section 66 and other applicable provisions of the Companies Act, 2013, (including any statutory modification(s) or re-enactment thereof for the time being in force) and the rules made there under (the "Act"), read with the Articles of Association of Mahan Industries Limited ("the Company"); and subject to the confirmation by the Hon'ble National Company Law Tribunal ("NCLT"); and such other approvals as may be required and subject to the terms and conditions and modifications, if any, as may be prescribed by the National Company Law Tribunal ("NCLT") and any other appropriate authority while granting approval or confirmation, consent of the board of Director be and are hereby accorded for in principle approval for reduction of capital of the company subject to approval of the shareholders of the Company ("Member/Members") in Annual General Meeting."

"RESOLVED THAT Board of directors do and hereby approved the Audit Committee Report and Independent Directors report along with Non-Applicability of Valuation Report, so far approved all the Requirement along with Fairness Opinion Report, Auditor's certificate for accounting standard.

"RESOLVED FURTHER THAT Shri Yogendra Kumar Gupta, Managing Director of the Company or any other Director of the Company be and is hereby authorized to complete the entire procedural requirement for reduction of Capital if the shareholders approve the matter in the ensuing Annual General Meeting."

**FOR & ON BEHALF OF BOARD OF DIRECTORS OF
MAHAN INDUSTRIES LIMITED**

**YOGENDRA KUMAR GUPTA
MANAGING DIRECTOR**

DIN: 01726701

DATE: 10/02/2022

PLACE: AHMEDABAD