



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF HIRA STEELS LIMITED HELD ON 15.09.2022 AT THE REGISTERED OFFICE OF THE COMPANY AT 720/1 RAWABHATA, INDUSTRIAL AREA RAIPUR, (CHHATTISGARH)

TO CONSIDER A PROPOSAL FOR AMALGAMATION OF M/S JAGDAMBA POWER & ALLOYS LIMITED (JPAL) INTO AND WITH HIRA STEELS LIMITED (HSL) AS PER DRAFT SCHEME OF AMALGAMATION

“RESOLVED THAT pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 as amended from time to time and in accordance with the Memorandum and Articles of Association of the Company and subject to the requisite approval of the shareholders/creditors of the Company and the sanction of the National Company Law Tribunal, Cuttack Bench (“the NCLT”) and such other competent authority(ies) as may be applicable, the consent of the Board of Directors be and is hereby accorded to the Scheme of Amalgamation of Jagdamba Power & Alloys Limited (Transferor Company), into and with the Hira Steels Limited (Transferee Company) as per the terms and conditions mentioned in the Scheme of Amalgamation (the Scheme) placed before the Board and initialed by the Chairman of the meeting for the purposes of identification.”

“RESOLVED FURTHER THAT the Valuation Report of Mr. Harminder Singh Dutta, Registered Valuer, Raipur determining the Report on Share Swap Ratio for issue shares to the shareholders of Transferor Company arising pursuant to the Scheme of Amalgamation of the Transferor Company into and with the Transferee Company be and is hereby approved”

“RESOLVED FURTHER THAT Mr. Amit Agrawal, Whole time Director, Mr. Arun Poddar, Director and/ or CS Sonam Agrawal, Company Secretary of the Company be and are hereby severally authorized to take all the necessary steps;

- (a) To file Company applications with the NCLT and / or such other competent authority as may be necessary and holding meetings of the shareholders / creditors of the Company as may be directed by the NCLT to give effect to the Scheme;



Sonam Agrawal

Hira Steels Limited

CIN : U27104CT1994PLC008555

Registered Office & Works: 720/1, Rawabhata Industrial Area, Raipur - 493221, Chhattisgarh, India

P : +91 771 4082688, F : +91 771 4082693

Corporate Office: G-16, Hira Arcade, Near Bus Stand, Pandri, Raipur - 492004, Chhattisgarh, India

www.korebars.com, www.hiragroup.com

- (b) To file petitions for confirmation of the Scheme with the NCLT and / or such other competent authority as may be necessary;
- (c) For the above purposes, to engage Practicing Company Secretary /advocates / Solicitors / and if considered necessary, also to engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (d) To obtain approval and represent before the Registrar of Companies, Chhattisgarh, Regional Director North Western Region, Income Tax Department and such other relevant Authorities and entities including the shareholders and creditors etc. as may be necessary to give effect to the said Scheme of Amalgamation;
- (e) To 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;
- (f) To sign and execute the request letters for obtaining the necessary No - Objection / sanction letters for the dispensation of the meetings of the shareholders/creditors of the company for approving the Scheme of Amalgamation and thereafter submit the same on receipt thereof to the NCLT or any other appropriate authority;
- (g) To produce all documents, matters or any other evidence in connection with the matters aforesaid and any other proceedings incidental thereto and arising there from;
- (h) To take all procedural steps for having the Scheme of Amalgamation sanctioned by the NCLT including filing necessary applications, affidavits, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- (i) To accept services of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- (j) To make any alterations / changes in the Scheme upon the recommendations / instructions of any of the authority(ies) including but not limited to the NCLT, as may be expedient or necessary which does not materially change the substance of the Scheme;
- (k) To sign, execute, certify all applications, petitions, vakalatnamas, forms, affidavits, undertakings, resolutions and any other papers or documents relating to the Scheme and to



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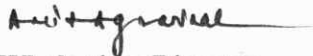
file, submit, furnish all or any of such documents as are mentioned hereinbefore with respective authorities including but not limited to the NCLT, The Registrar of Companies, Chhattisgarh, The Regional Director, Income Tax Department, the Registrar of Stamps, Raipur etc.; and

- (l) Generally to do and execute all acts, matters, things, deeds and documents as may be necessary and to take all such action as may be expedient for the purpose of giving effect to the Scheme.

“RESOLVED FURTHER THAT the draft report prepared pursuant to section 232(2)(c) of the Companies Act, 2013 explaining the effect of amalgamation on shareholders, promoters, non-promoters and Key managerial personnel laying out the in particular share swap ratio as placed before the Board and initialed by the Chairman for the purpose of identification be and is hereby adopted.”

Certified True Copy

For, Hira Steels Limited



Whole-time Director

Name: Amit Agrawal
Address: 5, Park Street, Choubey Colony,
Ravi Shankar University Raipur (C.G.) 492001
DIN: 01075859



JAGDAMBA POWER & ALLOYS

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF JAGDAMBA POWER AND ALLOYS LIMITED HELD ON 15.09.2022 AT THE REGISTERED OFFICE OF THE COMPANY AT HIRA ARCADE, PANDRI, RAIPUR, (CHHATTISGARH)

TO CONSIDER A PROPOSAL FOR AMALGAMATION OF M/S JAGDAMBA POWER & ALLOYS LIMITED (JPAL) INTO AND WITH HIRA STEELS LIMITED (HSL) AS PER DRAFT SCHEME OF AMALGAMATION

“RESOLVED THAT pursuant to the provisions of Section 230 to 232 of the Companies Act, 2013 as amended from time to time and in accordance with the Memorandum and Articles of Association of the Company and subject to the requisite approval of the shareholders/creditors of the Company and the sanction of the National Company Law Tribunal, Cuttack Bench (“the NCLT”) and such other competent authority(ies) as may be applicable, the consent of the Board of Directors be and is hereby accorded to the Scheme of Amalgamation of Jagdamba Power & Alloys Limited (Transferor Company), into and with the Hira Steels Limited (Transferee Company) as per the terms and conditions mentioned in the Scheme of Amalgamation (the Scheme) placed before the Board and initialed by the Chairman of the meeting for the purposes of identification.”

“RESOLVED FURTHER THAT the Valuation Report of Mr. Harminder Singh Dutta, Registered Valuer, Raipur determining the Report on Share Swap Ratio for issue shares to the shareholders of Transferor Company arising pursuant to the Scheme of Amalgamation of the Transferor Company into and with the Transferee Company be and is hereby approved”

“RESOLVED FURTHER THAT Mr. Alok Agrawal, Managing Director, Mr. Niket Khandelwal, Director, Mr. Arun Poddar, Director and/ or CS Shweta Sharma, Company Secretary of the Company be and are hereby severally authorized to take all the necessary steps ;

- (a) To file Company applications with the NCLT and / or such other competent authority as may be necessary and holding meetings of the shareholders / creditors of the Company as may be directed by the NCLT to give effect to the Scheme;

Jagdamba Power & Alloys Limited

An ISO 9001: 2008 certified company

CIN : U27104CT 1999 PLC013744

Works : 129, Munrethi Road, Phase II, Siltara, Raipur - 493111, Chhattisgarh, India

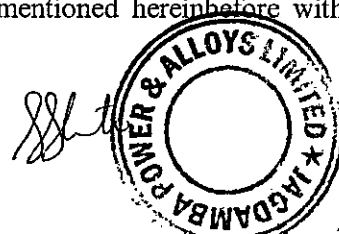
Registered & Corporate Office : G-16, Hira Arcade, Near New Bus Stand, Pandri, Raipur - 492004 Chhattisgarh, India

P: +91 771 -4082775, 85, F: +91 771 - 4082776

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- (b) To file petitions for confirmation of the Scheme with the NCLT and / or such other competent authority as may be necessary;
- (c) For the above purposes, to engage Practicing Company Secretary /advocates / Solicitors / and if considered necessary, also to engage services of counsel(s), declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- (d) To obtain approval and represent before the Registrar of Companies, Chhattisgarh, Regional Director North Western Region, Income Tax Department and such other relevant Authorities and entities including the shareholders and creditors etc. as may be necessary to give effect to the said Scheme of Amalgamation;
- (e) To 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;
- (f) To sign and execute the request letters for obtaining the necessary No - Objection / sanction letters for the dispensation of the meetings of the shareholders/creditors of the company for approving the Scheme of Amalgamation and thereafter submit the same on receipt thereof to the NCLT or any other appropriate authority;
- (g) To produce all documents, matters or any other evidence in connection with the matters aforesaid and any other proceedings incidental thereto and arising there from;
- (h) To take all procedural steps for having the Scheme of Amalgamation sanctioned by the NCLT including filing necessary applications, affidavits, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- (i) To accept services of notices or other processes which may from time to time be issued in connection with the matter aforesaid and also to serve any such notices or other processes to parties or persons concerned;
- (j) To make any alterations / changes in the Scheme upon the recommendations / instructions of any of the authority(ies) including but not limited to the NCLT, as may be expedient or necessary which does not materially change the substance of the Scheme;
- (k) To sign, execute, certify all applications, petitions, vakalatnamas, forms, affidavits, undertakings, resolutions and any other papers or documents relating to the Scheme and to file, submit, furnish all or any of such documents as are mentioned hereinbefore with



respective authorities including but not limited to the NCLT, The Registrar of Companies, Chhattisgarh, The Regional Director, Income Tax Department, the Registrar of Stamps, Raipur etc.; and

- (l) Generally to do and execute all acts, matters, things, deeds and documents as may be necessary and to take all such action as may be expedient for the purpose of giving effect to the Scheme.

“RESOLVED FURTHER THAT the draft report prepared pursuant to section 232(2)(c) of the Companies Act, 2013 explaining the effect of amalgamation on shareholders, promoters, non-promoters and Key managerial personnel laying out the in particular share swap ratio as placed before the Board and initialed by the Chairman for the purpose of identification be and is hereby adopted.”

Certified True Copy

For, Jagdamba Power and Alloys Limited


Company Secretary

Name: Shweta Sharma
Address: Hira Arcade, Near New Bus Stand, Pandri
Raipur (C.G.) 492001
ICSI Mem No: A55881