



HINDOOSTAN
MILLS

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF HINDOOSTAN MILLS LIMITED HELD ON 18TH DAY OF MARCH, 2014.

APPROVAL TO THE SCHEME OF AMALGAMATION OF HINDOOSTAN TECHNICAL FABRICS LIMITED WITH THE COMPANY

The Board of Directors discussed and deliberated over the amalgamation of Hindoostan Technical Fabrics Limited, a wholly owned subsidiary of the Company with the Company with special reference to the feasibility of conveniently combining the businesses/undertakings of the Company and its subsidiary, and other synergic, administrative, operational and monetary advantages derived upon combining of their businesses.

After the detailed discussion, the Board of Directors concluded that the businesses of the Companies can be conveniently combined to the greater advantage of the shareholders, creditors and other concerned persons. Thereafter following resolution was passed unanimously:

“RESOLVED THAT pursuant to the provisions of Sections 391 to 394 and other applicable provisions, if any, of the Companies Act, 1956, 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, stock exchanges where the shares of the company are listed and the sanction of the Hon'ble High Court of Judicature of Bombay (the High Court) and /or National Company Law Tribunal (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 amalgamation of Hindoostan Technical Fabrics Limited, a wholly subsidiary of the Company with the 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 and that the said scheme be and is hereby approved;

RESOLVED FURTHER THAT Mr. Raoul Thackersey, Chairman and / or Mr. Abhimanyu J Thackersey, Executive Director and / or Mr. Hrishikesh J Thackersey, Executive Director and / or Ms. Heena Shah Chief Financial Officer and / or Ms. Kirti Desai, Company Secretary be and are hereby severally authorized to take all the necessary steps for—

- (a) File the Scheme of Amalgamation with the BSE Ltd (BSE) and to obtain approval under clause 24 (f) of the Listing Agreement.
- (b) Filing of applications with the High Court and / or 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 High Court / NCLT to give effect to the Scheme;
- (c) To hold meeting(s) of the shareholders / creditors of the company as may be required to give effect to the Scheme;
- (d) Filing of application / petitions for confirmation of the Scheme with the High Court / NCLT and / or such other competent authority, as may be necessary;

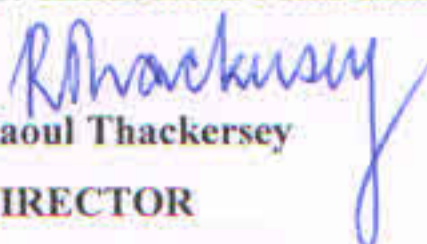
Hindoostan Mills Ltd.

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- (e) For the above purposes, to engage 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;
- (f) Obtaining approval and represent before the Stock Exchanges, Securities and Exchange Board of India, Registrar of Companies, Regional Director 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;
- (g) 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;
- (h) 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 High Court or any other appropriate authority;
- (i) To produce all documents, matters or any other evidence in connection with the matters aforesaid and all and any other proceedings incidental thereto and arising there from;
- (j) To take all procedural steps for having the Scheme of Amalgamation sanctioned by the Hon'ble High Court of Bombay including filing necessary applications, affidavits, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- (k) 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;
- (l) To make any alterations / changes in the Scheme upon the recommendations / instructions of any of the authority(ies) including, but not limited to the High Court, as may be expedient or necessary which does not materially change the substance of the Scheme;
- (m) 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 High Court, The Registrar of Companies, Maharashtra at Mumbai, The Regional Director, Western region, the Superintendent of Stamps, Mumbai and generally to do and execute all acts, matters, things, deeds and documents as may be necessary and expedient for the purpose of giving effect to the Scheme."

For **Hindustan Mills Limited**


Raoul Thackersey
DIRECTOR

Place: - Mumbai

Dated: - 18th March, 2014

