



D & H INDIA LIMITED

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 7/2024 MEETING OF THE BOARD OF DIRECTORS OF D & H INDIA LIMITED HELD ON MONDAY THE 23RD DAY OF DECEMBER, 2024 AT 04:00 PM AT THE HEAD OFFICE AT PLOT NO. A, SECTOR A, INDUSTRIAL AREA, SANWER ROAD, INDORE (M.P.) AND CONCLUDED AT 7.00 P.M.

APPROVAL OF THE PROPOSED DRAFT OF THE SCHEME OF AMALGAMATION OF V & H INFRA PRIVATE LIMITED ("TRANSFEROR COMPANY") WITH D & H INDIA LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

"RESOLVED THAT pursuant to the provisions of section 230 to 232 and other applicable provisions of the Companies Act, 2013, as amended ("Act") and other applicable provisions of the Act, if any, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended and other applicable rules, the Memorandum and Articles of Association of D & H India Limited ("Company"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the master circular dated 20th June 2023 issued by the Securities and Exchange Board of India ("SEBI") bearing reference number SEBI/HO/CFD/POD-2/P/CIR/2023/93 ("SEBI Master Circular") and subject to the requisite approval/consent of the shareholders and creditors of the Company, the sanction of Hon'ble National Company Law Tribunal, Mumbai ("NCLT"), the SEBI, the BSE Limited, ("stock exchange") and any other applicable provisions of any other law for the time being in force, and any directions, guidelines or regulations, if any, of the relevant authorities, from time to time, to the extent applicable and subject to such terms, conditions and modifications as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions which is accepted by the Board of directors of the Company (hereinafter referred to as the "Board", which expression shall be deemed to include any of its committee(s) of Board constituted / to be constituted or any other person authorised to / to be authorised by the Board / Committees of Board to exercise its powers including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to the proposed draft scheme of amalgamation of V & H Infra Private Limited ("Transferor Company") with D & H India Limited ("Transferee Company") and their respective shareholders and creditors (hereinafter referred to as the "Scheme"), which provides for amalgamation of the Transferor Company with and into Transferee Company with effect from appointed date i.e, April 01, 2024, being the date provided under the Scheme and as per the terms and conditions mentioned in the Scheme."

"RESOLVED FURTHER THAT the Audit Committee and Independent Directors at their respective meetings dated 23rd December, 2024, taking into consideration, inter-alia, the draft share exchange valuation report, issued by Mr. Hemang Harshadhbhai Shah, Registered Valuer - Securities and Financial Assets, having IBBI Registration No. IBBI/RV/03/2020/12854 for providing the Share Exchange Ratio (as defined in the draft Scheme) in respect of amalgamation of the Transferor Company with the Transferee Company under the Scheme and the fairness opinion dated 21st December, 2024 issued by Navigant Corporate Advisors Limited, a SEBI Registered Merchant

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CIN : L28900MH1985PLC035822



Banker, having SEBI Registration No. INM000012243, recommended the draft Scheme for the approval of the Board and that the Board hereby takes note of and accepts the recommendation of the audit committee and Independent Directors of the Company."

"RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded to the following documents, upon examination of the same:

- (i) draft scheme of amalgamation between Transferor Company and the Transferee Company and their respective shareholders and creditors which provides for the amalgamation of the Transferor Company into the Transferee Company, with effect from the Appointed Date, as set out under the Scheme;
- (ii) the draft share exchange valuation report dated 20th December, 2024 obtained from Mr. Hemang Harshadbhai Shah, Registered Valuer - Securities and Financial Assets, having IBBI Registration No. IBBI/RV/03/2020/12854, recommending the share exchange ratio;
- (iii) the fairness opinion dated 21st December, 2024 issued by Navigant Corporate Advisors Limited, a SEBI Registered Merchant Banker, having SEBI Registration No. INM000012243, in respect of Share Exchange Ratio proposed in the draft Scheme;
- (iv) the Board report pursuant to the provisions of Section 232(2)(c) of the Act explaining, inter-alia, effect of the Scheme on each class of members, key managerial personnel, promoters and non-promoter shareholders and other stakeholders;
- (v) the report of the audit committee of the Company recommending the Scheme to the Board of the Company;
- (vi) the report of the independent directors of the Company recommending the Scheme to the Board of the Company;
- (vii) other documents, representations, reports and information required to be furnished by the Transferee Company in its application to BSE Limited ("BSE") under the SEBI Master Circular.

RESOLVED FURTHER THAT pursuant to the provisions of section 232(2)(c) of the Act the report of the Board explaining the effect of the draft Scheme on each class of members, key managerial personnel, promoters and non-promoter shareholders of the Company and other stakeholders, be and is hereby approved and adopted.

"RESOLVED FURTHER THAT having considered the draft Scheme, the fairness opinion dated 21st December, 2024, issued by Navigant Corporate Advisors Limited, a SEBI Registered Merchant Banker, having SEBI Registration No. INM000012243, the draft share exchange valuation report dated 20th December, 2024 issued by Mr. Hemang Harshadbhai Shah, Registered Valuer Securities and Financial Assets, having IBBI Registration No. IBBI/RV/03/2020/12854, recommending the Share Exchange Ratio and other presentations, reports, documents and information furnished before the Board, the approval of the Board be and is hereby granted, to the following Share Exchange Ratio:



"402 (Four Hundred Two) equity share of the Transferee Company of the face value of Rs. 10/- (Rs. Ten only) each credited as fully paid-up for every 100 (One Hundred) equity share of Rs.10/- (Rs. Ten only) each fully paid-up held by such member in the Transferor Company as on the Record Date."

RESOLVED FURTHER THAT since the Company is listed only on BSE it designates BSE Limited as the designated stock exchange for the purpose of coordinating with SEBI to seek its approval to the Scheme in terms of the SEBI Master Circular.

RESOLVED FURTHER THAT the Board reserves the right to ratify the proposed amalgamation pursuant to the Scheme by way of a resolution passed by the Board.

RESOLVED FURTHER THAT in the opinion of the Board, the draft Scheme will be of advantage and be beneficial to the Company, its shareholders and other stakeholders and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT that any Director or the Company Secretary of the Company or any other person authorized by the Board of the Company ("Authorized Persons"), be and is hereby severally authorised, to all such acts, deeds and things including but not limited to the following and execute all necessary documents in connection with the Scheme:

- a) Finalize the draft Scheme of Amalgamation;
- b) To make such alternations / modifications and changes in the draft Scheme, as may be expedient or necessary or for satisfying the conditions/ requirements imposed by Hon'ble National Company Law Tribunal or any other statutory/regulatory authorities, as may be required;
- c) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings, and all manner of documents, petitions, affidavits and applications under the applicable laws including Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Companies Act, 2013 and rules made thereunder in consultation with advocates appointed for the said Scheme and do whatsoever as may be usual, necessary, proper or to expedite in relation to aforesaid matter;
- d) Give such directions as the Board may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);
- e) Making appropriate applications / filings with Register of Companies, Ministry of Corporate Affairs, Regional Director, Income-tax authorities, Official Liquidator or any other regulatory authorities for approval and to give effect to the Scheme;
- f) To make necessary applications, petitions, appeals and judges summons to the competent authorities for the purpose of obtaining requisite approvals including in principle approvals as and when required before Hon'ble National Company Law Tribunal or statutory / regulatory authorities;
- g) Obtaining the requisite approval from the unsecured lenders or creditors or stakeholders of the Company if required;



- h) To file applications and / or petitions and / or affidavits and / or certificates with the Hon'ble National Company Law Tribunal seeking directions for holding/ asking for dispensation of the meetings of the shareholders and/ or creditors (both secured and unsecured) of the Company as may be directed to give effect to the Scheme and issuing necessary notices for the meeting;
- i) Conducting the meetings of the shareholders and/or the creditors, signing and sending the notices and carry all such other activities in relation to the meetings, if the said Hon'ble National Company Law Tribunal does not dispense with the meetings;
- j) Filing of petitions for confirmation of the Scheme with the said Hon'ble National Company Law Tribunal or such other competent authority;
- k) To make necessary applications, submissions to various statutory / regulatory authorities, as may be required, for the purpose of sanction and / or implementation of the Scheme;
- l) To engage any counsel, consultant firms, advocates, solicitors to do all things necessary and expedient in connection with the Scheme;
- m) Signing all papers, documents, applications, petitions, affidavits, representations, public advertisement, notices, reports, e-forums etc. to be filed with the Registrar of Companies during the process which are required to be signed, executed, delivered for carrying into effect of the Scheme in all respects whatsoever;
- n) To represent the Company before the Hon'ble National Company Law Tribunal / Appellate Tribunal / any other Court, the Registrar of Companies, Official Liquidator, Regional Director, Reserve Bank of India, and any other authority as may be necessary or required for the purpose of giving effect to the Scheme;
- o) To obtain approval from such other authorities and parties including the shareholders, creditors, as may be considered necessary to the Scheme;
- p) To pay duties, charges, fees and such other taxes as may be necessary;
- q) To accept service 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 person concerned;
- r) To produce all documents, matters or other evidence in connection with the matters aforesaid and all and any of other proceedings incidental thereto or arising thereat;
- s) Taking all procedural steps for having the Scheme sanctioned by Hon'ble National Company Law Tribunal including without limitation filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- t) To withdraw the Scheme at any stage in case the changes or the modifications required in this Scheme or the conditions imposed by the NCLT and / or any other authority, are not acceptable, and if the Scheme cannot be implemented otherwise and to do all such acts, deeds and things considered necessary in connection therewith or incidental thereto;
- u) To settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution;
- v) To make any alterations/ changes to the Scheme as may be expedient or necessary, which does not materially change the substance of the Scheme; and
- w) To do all acts and things as may be considered necessary and expedient in relation thereto.



RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded to appoint the following professionals as the Advocate/Consultants;

- 1) PCS (Dr.) Dilip Kumar Jain, Indore (M.P.);
- 2) PCS Ashish Shah, Ahmedabad
- 3) PCS P. S. Thakre, Mumbai
- 4) PCS Yogesh Choudhary, Mumbai
- 5) PCS Ishan Jain, Indore

to appear and represent the Company jointly and/or severally before the Hon'ble National Company Law Tribunal, Mumbai Bench and / or any authority like Registrar of Companies, Regional Director, Official Liquidator, Reserve Bank of India, BSE Limited, SEBI etc. in connection with filing the "the Scheme" under section 230-232 of the Companies Act, 2013.

RESOLVED FURTHER THAT the Authorised Persons be and are hereby authorised and permitted to delegate the powers granted hereunder to such person(s) as may be deemed necessary or expedient in the interest of the Company in relation to the implementation of this resolution and to give effect to the Scheme.

RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed to relevant documents wherever deemed necessary in the presence of any Directors of the Company or the Company Secretary of the Company.

RESOLVED FURTHER THAT any of the Directors or the Company Secretary of the Company be and is hereby authorized to sign copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned.

**CERTIFIED TO BE TRUE
FOR, D & H INDIA LIMITED**


**RAJESH SEN
COMPANY SECRETARY
COMPLIANCE OFFICE
M.N. F7689**



V & H INFRA PRIVATE LIMITED

(CIN : U45203MH2008PTC181787)

Marketing Off. : No. 6-B, Wing - A, Katira Complex, RTO Site, Bhuj, Dist. Kachchh 370 001 (Gujarat) - India
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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF V & H INFRA PRIVATE LIMITED HELD ON MONDAY THE 23RD DAY OF DECEMBER, 2024 AT 11:30 AM AT PLOT NO. A, SECTOR A, INDUSTRIAL AREA, SANWER ROAD, INDORE (M.P.) AND CONCLUDED AT 0.30 P.M.

APPROVAL OF THE PROPOSED DRAFT SCHEME OF AMALGAMATION OF V & H INFRA PRIVATE LIMITED ("TRANSFEROR COMPANY") WITH D & H INDIA LIMITED ("TRANSFEREE COMPANY") AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS

"RESOLVED THAT pursuant to the provisions of section 230 to 232 and other applicable provisions of the Companies Act, 2013, as amended ("Act") and other applicable provisions of the Act, if any, read with the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, as amended and other applicable rules, the Memorandum and Articles of Association of V & H Infra Private Limited ("Company"), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the master circular dated 20th June 2023 issued by the Securities and Exchange Board of India - ("SEBI") bearing reference number SEBI/HO/CFD/POD-2/P/CIR/2023/93 ("SEBI Master Circular") and subject to the requisite approval/ consent of the shareholders and creditors of the Company, the sanction of Hon'ble National Company Law Tribunal, Mumbai ("NCLT"), the SEBI, relevant stock exchange and any other applicable provisions of any other law for the time being in force, and any directions, guidelines or regulations, -if any, of the relevant authorities, from time to time, to the extent applicable and subject to such terms, conditions and modifications as may be prescribed by any of them while granting such approvals, consents, permissions and sanctions which is accepted by the board of directors of the Company (hereinafter referred to as the "Board", which expression shall be deemed to include any of its committee(s) of Board constituted/ to be constituted or any other person authorised to / to be authorised by the Board/committees of Board to exercise its powers including the powers conferred by this resolution), the consent and approval of, the Board be and is hereby accorded to the proposed draft scheme of amalgamation of V & H Infra Private Limited ("Transferor Company") with D & H India Limited ("Transferee Company") and their respective shareholders and creditors (hereinafter referred to as the "Scheme"), which provides for amalgamation of the Transferor Company with and into Transferee Company with effect from appointed date i.e., 1st April, 2024, being the date provided under the Scheme and as per the terms and conditions mentioned in the Scheme.

RESOLVED THAT the consent of the Board of the Company be and is hereby accorded to approve the scheme of amalgamation between the Transferor Company and the Transferee Company and their respective shareholders and creditors.

RESOLVED FURTHER THAT the Board takes into consideration the following documents tabled at the meeting:

- (i) draft scheme of amalgamation between Transferor Company and the Transferee Company and their respective shareholders and creditors which provides for the amalgamation of the Transferor Company into the Transferee Company, with effect from the Appointed Date, as set out under the Scheme;

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- (ii) the share exchange valuation report dated 20th December, 2024 obtained from Mr. Hemang Harshadbhai Shah, Registered Valuer - Securities and Financial Assets, having IBBI Registration No. IBBI/RV/03/2020/12854, recommending the share exchange ratio;
- (iii) the fairness opinion dated 21st December, 2024 issued by Navigant Corporate Advisors Limited, a SEBI Registered Merchant Banker, having SEBI Registration No.INM000012243 in respect of Share Exchange Ratio proposed in the draft Scheme;
- (iv) the Board report pursuant to the provisions of Section 232(2)(c) of the Act explaining, inter alia, effect of the Scheme on each class of members, key managerial personnel, promoters and non-promoter shareholders and other stakeholders;
- which in the opinion of the Board of the Company is fair and reasonable and will be advantageous and beneficial to the Company and its shareholders, creditors and all other stakeholders including the Share Exchange Ratio proposed in the draft Scheme determined on the basis of share exchange valuation report be and is hereby approved and confirmed to be fair and reasonable by the Fairness Opinion, as mentioned below:

"402 (Four Hundred Two) equity share of the Transferee Company of the face value of Rs. 10/- (Rs. Ten only) each each credited as fully paid-up for every 100 (One Hundred) equity share of Rs.10/- (Rs.Ten only) each fully paid-up held by such member in the Transferor Company as on the Record Date (as defined in the Scheme)."

RESOLVED FURTHER THAT pursuant to the provisions of section 232(2)(c) of the Act the report of the Board explaining the effect of the draft Scheme on each class of members, key managerial personnel, promoters and non-promoter shareholders of the Company and other stakeholders, be and is hereby approved and adopted.

RESOLVED FURTHER THAT in the opinion of the Board, the draft Scheme will be of advantage and be beneficial to the Company, -its shareholders and other stakeholders and the terms thereof are fair and reasonable.

RESOLVED FURTHER THAT that any Director or the Company Secretary of the Company or any other person authorized by the Board of the Company ("Authorised Persons"), be and is hereby severally authorised, to do all such acts, deeds and things including but not limited to the following and execute all necessary documents in connection with the Scheme:

- a) Finalize the draft Scheme of Amalgamation;
- b) To make such alterations / modifications and changes in the draft Scheme, as may be expedient or necessary or for satisfying the conditions/ requirements imposed by Hon'ble National Company Law Tribunal or any other statutory / regulatory authorities, as may be required;
- c) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all deeds, declarations, instruments, vakalatnamas, applications, petitions, affidavits, objections, notices and writings, and all manner of documents, petitions, affidavits and applications under the applicable laws including Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and Companies Act, 2013 and rules made thereunder in consultation with advocates appointed for the said Scheme and do whatsoever as may be usual, necessary, proper or to expedite in relation to aforesaid matter;



- d) Give such directions as the Board may consider necessary to settle any question or difficulty arising under the Scheme or in regard to and of the meaning or interpretation of the Scheme or implementation thereof or in any manner whatsoever connected therewith or to review the position relating to the satisfaction of various conditions of the Scheme and if necessary, to waive any of those (to the extent permissible under law);
- e) Making appropriate applications/filings with Register of Companies, Ministry of Corporate Affairs, Regional Director, Income-tax authorities, Official Liquidator or any other regulatory authorities for approval and to give effect to the Scheme;
- f) To make necessary applications, petitions, appeals and judges summonses to the competent authorities for the purpose of obtaining requisite approvals including in principle approvals as and when required before Hon'ble National Company Law Tribunal or statutory/regulatory authorities;
- g) Obtaining the requisite approval from the unsecured lenders or creditors or stakeholders of the Company if required;
- h) To file applications and / or petitions and / or affidavits and / or certificates with the Hon'ble National Company Law Tribunal seeking directions for holding/ asking for dispensation of the meetings of the shareholders and/ or creditors (both secured and unsecured) of the Company as may be directed to give effect to the Scheme and issuing necessary notices for the meeting;
- i) Conducting the meetings of the shareholders and/or the creditors, signing and sending the notices and carry all such other activities in relation to the meetings, if the said Hon'ble National Company Law Tribunal does not dispense with the meetings;
- j) Filing of petitions for confirmation of the Scheme with the said Hon'ble National Company Law Tribunal or such other competent authority;
- k) To make necessary applications, submissions to various statutory/regulatory authorities, as may be required, for the purpose of sanction and / or implementation of the Scheme;
- l) To engage any counsel, consultant firms, advocates, solicitors to do all things necessary and expedient in connection with the Scheme;
- m) Signing all papers, documents, applications, petitions, affidavits, representations, public advertisement, notices, reports, e-forums etc. to be filed with the Registrar of Companies during the process which are required to be signed, executed, delivered for carrying into effect of the Scheme in all respects whatsoever;
- n) To represent the Company before the Hon'ble National Company Law Tribunal / Appellate Tribunal / any other Court, the Registrar of Companies, Official Liquidator, Regional Director, Reserve Bank of India, and any other authority as may be necessary or required for the purpose of giving effect to the Scheme;
- o) To obtain approval from such other authorities and parties including the shareholders, creditors, as may be considered necessary to the Scheme;
- p) To pay duties, charges, fees and such other taxes as may be necessary;
- q) To accept service 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 person concerned;
- r) To produce all documents, matters or other evidence in connection with the matters aforesaid and all and any of other proceedings incidental thereto or arising thereat;
- s) Taking all procedural steps for having the Scheme sanctioned by Hon'ble National Company Law Tribunal including without limitation filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- t) To withdraw the Scheme at any stage in case the changes or the modifications required in this Scheme or the conditions imposed by the NCLT and / or any other authority, are



not acceptable, and if the Scheme cannot be implemented otherwise and to do all such acts, deeds and things considered necessary in connection therewith or incidental thereto;

- u) To settle any question or difficulty that may arise with regard to the implementation of the Scheme, and to give effect to the above resolution;
- v) To make any alterations/ changes to the Scheme as may be expedient or necessary, which does not materially change the substance of the Scheme; and
- w) To do all acts and things as may be considered necessary and expedient in relation thereto.

"RESOLVED FURTHER THAT the consent of the Board be and is hereby accorded to appoint the following professionals as the Advocate/Consultants;

- 1) PCS (Dr.) Dilip Kumar Jain, Indore (M.P.);
- 2) PCS Ashish Shah, Ahmedabad
- 3) PCS P.S.Thakre, Mumbai
- 4) PCS Yogesh Choudhary, Mumbai
- 5) PCS Ishan Jain, Indore

to appear and represent the Company jointly and/or severally before the Hon'ble National Company Law Tribunal, Mumbai Bench and / or any authority like Registrar of Companies, Regional Director, Official Liquidator, Reserve Bank of India, BSE Limited, SEBI etc. in connection with filing the "the Scheme" under section 230-232 of the Companies Act, 2013."

"RESOLVED FURTHER THAT the Authorised Persons be and are hereby authorised and permitted to delegate the powers granted hereunder to such person (s) as may be deemed necessary or expedient in the interest of the Company in relation to the implementation of this resolution and to give effect to the Scheme."

"RESOLVED FURTHER THAT the Common Seal of the Company, if required, be affixed to relevant documents wherever deemed necessary in the presence of any Directors of the Company of the Company."

"RESOLVED FURTHER THAT any of the Directors of the Company be and is hereby authorized to sign copy of this resolution as a certified true copy thereof and furnish the same to whomsoever concerned."

**//CERTIFIED TO BE TRUE//
FOR, V & H INFRA PRIVATE LIMITED**

H.V.
**HARSH VORA
DIRECTOR
DIN: 00149287**

