

CERTIFIED COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN THEIR MEETING HELD ON FRIDAY, THE 12<sup>TH</sup> DAY OF NOVEMBER, 2021 AT 3:00 P.M. AT THE REGD. OFFICE OF THE COMPANY AT S.C.O. 49-50, SECTOR 26, MADHYA MARG, CHANDIGARH - 160019.

\*RESOLVED THAT Company be and hereby take note of the order dated 06.10.2021 passed by the Hon'ble NCLT, Chandigarh Bench made effective from 19.10.2021 approving the Scheme of Amalgamation of Steel Strips Limited (Transferor Company) with SAB Industries Limited (Transferee Company).

RESOLVED FURTHER THAT pursuant to approved scheme of Amalgamation of Steel Strips Limited (SSL) with SAB Industries Limited (SAB) and their respective shareholders after cancelling 6,85,934 equity shares held by the Company in Steel Strips Limited, Allotment of 21706 shares of the Company be made to eligible shareholders of Steel Strips Limited in proportion of 1 (One) Equity Shares of Rs.10/- each fully paid up of the Company for every 350 (Three Hundred Fifty) Equity Shares of Rs.10/- each fully paid up held in Steel Strips Limited on 03.11.2021 (Record Date), as per Register of Allotment placed on the table containing distinctive numbers 15188373 to 15210078 and Paid up equity share capital of the Company stand increased from 1,51,88,372 equity shares of Rs.10 each amounting to Rs. 15,18,83,720 to 1,52,10,078 equity shares of Rs.10 each amounting to Rs. 15,21,00,780.

RESOLVED FURTHER THAT as per the Scheme, 5315 equity shares representing fractional entitlement(s) of equity shareholders of Steel Strips Limited, be consolidated and allotted to Ms. Jyotsana Bajaj, Nominee Trustee appointed by the Board. Ms. Jyotsana Bajaj, Nominee Trustee is authorised to sell such equity shares at the prevailing market rate as soon as possible and distribute the net sale proceeds (after deduction of applicable taxes and other expenses incurred) to the equity shareholders of Steel Strips Limited in proportion to their respective fractional entitlements.

RESOLVED FURTHER THAT equity shares allotted shall be subject to the provisions of the Memorandum and Articles of Association and shall rank pari passu in all respects with the existing equity shares of the Company.

RESOLVED FURTHER THAT 6,85,934 fully paid-up equity shares held by SAB in equity shares capital of SSL shall stand cancelled and there shall be no further obligation in this regard.

RESLOVED FURTHER THAT Sh. Sanjay Garg, Director and Ms. Gurpreet Kaur, Company Secretary of the Company, be and are hereby severally authorized to issue letter of allotment/ share certificates as the case may be to only those shareholders who have been allotted shares indicating the number of shares allotted to each of them.

Contd. 2/-

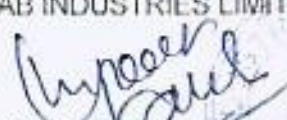


RESOLVED FURTHER THAT physical share certificates be issued to the concerned shareholders under the signatures of Sh. R. K. Garg, Chairman, Sh. Sanjay Garg, Director, Ms. Gurpreet Kaur, Company Secretary and Sh. Bhavnesh K Gupta, Representative and the common seal of the company be affixed in their presence and also authorize Link Intime India Pvt. Ltd, Registrar and Transfer Agents of the Company to initiate Corporate Action for crediting shares of Company Account holders of Steel Strips Limited, who held their shares in demat account.

RESOLVED FURTHER THAT Sh. Sanjay Garg, Director and/or Ms. Gurpreet Kaur, Company Secretary of the company be and are hereby severally authorised to file the return of allotment in respect of above mentioned eligible allottees of 21,706 equity shares along with detailed list in Form PAS-3 with the Registrar of Companies.

RESOLVED FURTHER THAT the Company do make an application to Bombay Stock Exchange(BSE) on which the Equity Shares of the Company are listed in furtherance to their 'No Observation Letter No. DCS/AMAL/BA/R37/1573/2019-20 dated 12<sup>th</sup> September, 2019 for seeking the listing and obtaining the trading permission for 21706 equity shares of Rs.10/- each allotted by the Company and. Sh. Sanjay Garg, Director, Ms. Gurpreet Kaur, Company Secretary and Sh. Bhavnesh K Gupta, Representative of the Company be and are hereby severally authorized to make the Listing/ Trading application in this regard and to file such documents/ papers, Undertakings, Declarations as may be required and to provide any information as the Stock Exchange may require in connection with Listing Application."

CERTIFIED TO BE TRUE COPY  
For SAB INDUSTRIES LIMITED

  
(GURPREET KAUR)  
COMPANY SECRETARY  
ACS-16116

