



Pradeep Metals Limited

Manufacturers of Precision Closed Die Forgings

CERTIFIED TRUE COPY OF THE RESOLUTIONS PASSED BY THE BOARD OF DIRECTORS OF PRADEEP METALS LIMITED AT THEIR MEETING HELD THROUGH VIDEO CONFERENCING ON MONDAY, 3rd MARCH, 2025, AT 06:30 P.M AT R-205, M.I.D.C., RABALE, NAVI MUMBAI – 400701

TO CONSIDER AND APPROVE THE FOLLOWING:

- (i) DRAFT OF PROPOSED SCHEME OF AMALGAMATION OF NAMI CAPITAL PRIVATE LIMITED (“NCPL” OR “TRANSFEROR COMPANY”) WITH PRADEEP METALS LIMITED (“PML” OR “TRANSFEEEE COMPANY”);
- (ii) DRAFT APPLICATION FOR OBTAINING IN-PRINCIPAL APPROVAL FROM BSE LIMITED;
- (iii) PRE AND POST AMALGAMATION SHAREHOLDING PATTERN;
- (iv) DRAFT REPORT OF THE BOARD OF DIRECTORS AS PER SECTION 232(2)(C) OF THE COMPANIES ACT, 2013

“RESOLVED THAT, pursuant to the provisions of Sections 230 to 232 read with Section 66 and other relevant provisions of the Companies Act, 2013 (“the Act”), read with rules, circulars and notifications made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and Regulations 11 and 37 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI LODR”), as amended from time to time, provisions of SEBI’s Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, issued by the Securities and Exchange Board of India (“SEBI Circular”) and BSE Limited’s Notice no. 20230929-30 dated September 29, 2023, regarding the Revised Standard Operating Procedure (SOP) on application filed under Regulation 37 of SEBI LODR w.r.t. Scheme of Arrangement (“the Scheme”), as amended from time to time, and the enabling clauses of the Memorandum of Association and Articles of Association of the Company and subject to requisite sanction of the Scheme by the National Company Law Tribunal, Mumbai Bench (“NCLT”), having jurisdiction over the respective Company or such other competent authority as may be applicable and subject to the approval of Shareholders and / or Creditors of the Company or such other competent authority as may be directed by the NCLT, and based on reports submitted by the Audit Committee and Independent Directors’ Committee recommending the draft Scheme, the Board of Directors of the Company (“the Board”) hereby approves the Scheme of Amalgamation of Nami Capital Private Limited (“NCPL” or “Transferor Company”) with Pradeep Metals Limited (“PML” or “Transferee Company” or “the Company”) and their respective Shareholders based on the draft Scheme circulated herewith, inter alia, containing the following terms and conditions:

a) The Amalgamation will result in simplification of shareholding structure and reduction into the number of legal entities.

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b) Appointed Date of the Scheme shall be the Effective Date, or such other date as may be fixed or approved by the NCLT or such other competent authority.

c) Share Exchange Ratio:

For amalgamation of Transferor Company with the Transferee Company, the Transferee Company shall allot the shares as follows —

To the Equity Shareholders of NCPL

“19,007 (Nineteen Thousand and Seven) Equity Shares of Rs.10/- (Rupees Ten only) each fully paid up of the Transferee Company, for every 300 (Three Hundred) Equity Shares of Rs.10/- (Rupees Ten only) each fully paid up held in the Transferor Company.”

To the Preference Shareholders of NCPL

“1 (One) Equity Share of Rs.10/- (Rupees Ten only) each fully paid up of the Transferee Company, for every 17 (Seventeen) Preference Shares of Rs.100/- (Rupees Hundred only) partly paid up with Rs.16/- (Rupees Sixteen only) held in the Transferor Company. The exchange ratio has been computed in proportion to the paid-up value of Preference Shares in the Transferor Company.”

d) All costs, charges, levies and expenses in relation to or in connection with or incidental to this Scheme and its implementation, including but not limited to expenditure relating to registration and stamping of orders passed by NCLT, obtaining regulatory approvals, revocation or withdrawal of the Scheme (if undertaken by the Companies) will be discharged by the Transferee Company out of assets received from the Transferor Company. Where the actual cost exceeds the estimated amount of cost considered while arriving for the Consideration for the Scheme, such excess shall be borne directly by the Promoters.

RESOLVED FURTHER THAT the Report of the Audit Committee dated March 03, 2025, recommending the Scheme, taking into consideration, inter alia, the share exchange ratio report, fairness opinion and certificate received from Statutory Auditor regarding accounting treatment, as placed before the Board be and is hereby accepted and taken on record for submission to the Stock Exchange and SEBI in terms of SEBI LODR read with SEBI's Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force.

RESOLVED FURTHER THAT the report explaining the effect of the Scheme on each class of Shareholders, Key Managerial Personnel, Promoters and Non-Promoter Shareholders pursuant to Section 232(2)(c) of the Companies Act, 2013, along with the pre and post amalgamation shareholding pattern be and is hereby approved and adopted by Board of Directors of the Company.



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RESOLVED FURTHER THAT the Report of the Independent Directors' Committee dated March 03, 2025, recommending the draft Scheme, taking into consideration, inter alia, that the Scheme is not detrimental to the Shareholders of the Company be and is hereby accepted and taken on record for submission to the Stock Exchange and SEBI in terms of SEBI LODR read with SEBI's Master Circular No. SEBI/HO/CFD/POD-2/P/CIR/2023/93 dated June 20, 2023, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force.

RESOLVED FURTHER THAT BSE Limited ('BSE'), being the only Stock Exchange on which Shares of the Company are listed, be and is hereby appointed as the Designated Stock Exchange for purpose of coordinating with Securities and Exchange Board of India and matters connected therewith.

RESOLVED FURTHER THAT the following documents are hereby taken on record by the Board of Directors:

a) Share Exchange Ratio Report dated March 03, 2025, issued by Mr. Shreyansh M Jain (IBBI/RV/03/2019/12124) an IBBI Registered Valuer, recommending the share exchange ratio as under:

For amalgamation of Transferor Company with the Transferee Company, the Transferee Company shall allot the shares as follows —

To the Equity Shareholders of NCPL

"19,007 (Nineteen Thousand and Seven) Equity Shares of Rs.10/- (Rupees Ten only) each fully paid up of the Transferee Company, for every 300 (Three Hundred) Equity Shares of Rs.10/- (Rupees Ten only) each fully paid up held in the Transferor Company."

To the Preference Shareholders of NCPL

"1 (One) Equity Share of Rs.10/- (Rupees Ten only) each fully paid up of the Transferee Company, for every 17 (Seventeen) Preference Shares of Rs.100/- (Rupees Hundred only) partly paid up with Rs.16/- (Rupees Sixteen only) held in the Transferor Company. The exchange ratio has been computed in proportion to the paid-up value of Preference Shares in the Transferor Company."

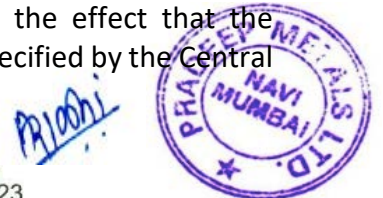
b) Fairness Opinion dated March 03, 2025, issued by Kunvarji Finstock Private Limited, an Independent Category-I Merchant Banker on the fairness of the Share Exchange Ratio determined by the Share Exchange Ratio Report;

c) Accounting Certificate dated March 03, 2025, issued by the Statutory Auditors of the Company, i.e., N.A. Shah Associated LLP, Chartered Accountants, to the effect that the Scheme is in compliance with the applicable Accounting Standards as specified by the Central Government under Section 133 of the Companies Act, 2013.

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RESOLVED FURTHER THAT Mr. Pradeep Goyal, Chairman & Managing Director (DIN: 00008370) and Mrs. Neeru Goyal, Director (DIN: 05017190), Ms. Kavita Choubisa Ojha, Chief Financial Officer and Mr. Abhishek Joshi, Company Secretary & Compliance Officer of the Company, be and are severally authorised to furnish certified copies of the report under Section 232(2)(c) of the Companies Act, 2013, as and when necessary.

RESOLVED FURTHER THAT Mr. Pradeep Goyal, Chairman & Managing Director (DIN: 00008370) and Mrs. Neeru Goyal, Director (DIN: 05017190), Ms. Kavita Choubisa Ojha, Chief Financial Officer and Mr. Abhishek Joshi, Company Secretary & Compliance Officer of the Company, be and are hereby severally authorised to do all such acts, matters, deeds and things as may be necessary or desirable and take all such steps in connection with the following:

a) To make such alterations and/or changes in the Scheme as may be expedient or necessary for satisfying the requirement or conditions imposed by NCLT, Shareholders or any regulatory authority provided prior approval of Board of Directors shall be obtained for making any material changes in the said Scheme, as approved in the Board Meeting;

b) To update the Board of Directors and/or Committee(s) of the Board of Directors on the progress made with respect to implementation of the Scheme;

c) To file Scheme and/or any other information / details with the Central / State Government(s) Authorities, SEBI, Bombay Stock Exchange or any body, authority, agency or any other competent authorities and to obtain sanction or approval to any provisions of the Scheme or for giving effect thereto;

d) Filing of applications, affidavits, with the NCLT or such other competent authority(ies) seeking directions as to convening/ asking for dispensation of the Meetings of the Shareholders and/or Creditors and/or such other classes as may be concerned with the said Scheme of the Company as may considered necessary, to give effect to the Scheme;

e) Convening and conducting of Shareholders' and/or Creditors' Meetings as may be directed by the NCLT;

f) Finalizing draft of the Scheme and making any alterations or modifications or amendments to the Scheme to comply with any conditions or limitations of the NCLT or any other statutory authority(ies) or regulatory body(ies) may deem fit to direct or impose or for any other reason which may otherwise be considered necessary, desirable or appropriate, including solving all difficulties that may arise for carrying out the Scheme and do all acts, deeds and things necessary for putting the Scheme into effect or make any modifications/ amendments to the Scheme in pursuance to change in law or otherwise, provided that no alteration which

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amounts to a material change shall be made to the substance of the Scheme, except with the prior approval of the Board of Directors;

g) To verify, sign, deal, swear, affirm, declare, deliver, execute, make, enter into, acknowledge, undertake, record all, inter alia, deeds, advertisements, announcements, disclosures, declarations, instruments, vakalatnama, applications (including for holding / dispensation of Shareholders' and Creditors' Meetings), petitions, affidavits, objections, notices and writings whatsoever as may be usual, necessary, proper or expedient under the applicable laws / regulations, including regulations prescribed by SEBI or Companies Act, 2013, in relation to the aforesaid matter and to represent the Company in all correspondences, matters and proceedings of any nature whatsoever in relation to the above;

h) Filing of petitions, if required, for confirmation and sanction of the Scheme by the NCLT or such other competent authority(ies);

i) Engaging and instructing advocates or consultants and if considered necessary, also engage services of counsel(s), other concerned authority(ies), declare and file all pleadings, reports, and sign and issue public advertisements and notices;

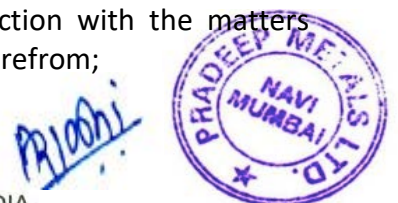
j) Obtaining approval from and represent before Registrar of Companies, Regional Director, Official Liquidator, Income Tax and Goods and Services Tax authorities and such other competent authorities and parties including the Shareholders as may be considered necessary;

k) Signing and executing request letters/ no objection/ sanction letters for obtaining the necessary no objection/ sanction letters for dispensation of the Meeting(s) of the Shareholders and/or Creditors of the Company for approving the Scheme and thereafter submitting the same on receipt thereof to the NCLT or any other appropriate authority, as may be required;

l) Settling any questions or doubts or any difficulties that may arise with regard to the Scheme, including passing of accounting entries and/or making such other adjustments in the books of account as are considered necessary to give effect to the Scheme and this resolution;

m) Accepting 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;

n) Producing all documents, matters or other evidence in connection with the matters aforesaid and any other proceedings incidental thereto or arising therefrom;



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- o) Signing all applications, petitions, documents, relating to the Scheme or delegate such authority to another person by a valid Power of Attorney;
- p) To file requisite forms, returns, other documents with the Registrar of Companies in connection with the Scheme;
- q) Taking all procedural steps for having the Scheme sanctioned by the NCLT including, without limitation, filing necessary applications, petitions and signing, verifying and affirming all applications, affidavits and petitions as may be necessary;
- r) Doing all further acts, deeds, matters and things as may be considered necessary, proper or expedient to give effect to the Scheme and for matters connected therewith or incidental thereto; and
- s) Take all actions and steps in the above matter, as may be required from time to time, to give effect to the above resolutions including resolving the difficulties, if any, as and when arises.

RESOLVED FURTHER THAT the common seal of the Company, if required, be affixed to any document that is required to be executed under seal in accordance with the constitution of the Company with respect to the transactions contemplated under the Scheme.

RESOLVED FURTHER THAT this resolution shall remain in full force and effect until otherwise amended or rescinded by the Board of Directors.

RESOLVED FURTHER THAT the copy of this resolution certified to be true by any director of the Company or the Company Secretary be submitted to the concerned authorities, and they be requested to act thereon.”

For **Pradeep Metals Limited**



Abhishek Joshi
Company Secretary & Compliance Officer
ACS: 64446