

**EXTRACT FROM THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS
OF THE COMPANY HELD ON 1st AUGUST, 2016**

Scheme of Amalgamation

- i. **"RESOLVED THAT** the Scheme of Amalgamation of Star Ferro and Cement Limited ("the Transferor Company") with Star Cement Limited ("the Transferee Company") as per draft placed before the meeting and initialed by the Chairman for the purpose of identification, be and is hereby approved;
- ii. **RESOLVED FURTHER THAT** the appointments of M/s. Khaitan & Co., Advocates as lawyers for drafting the scheme and advising the Transferor Company on the legal steps and proceedings relating to the Scheme; Price Waterhouse & Co., LLP Chartered Accountants for recommending the Share Exchange Entitlement Ratio for the amalgamation and Microsec Capital Limited, Merchant Bankers for giving their fairness opinions on such Share Exchange Entitlement Ratio be and are hereby ratified;
- iii. **RESOLVED FURTHER THAT** National Stock Exchange of India Ltd. be and is hereby designated for the purpose of co-ordinating with Securities and Exchange Board of India for approval to the Scheme;
- iv. **RESOLVED FURTHER THAT** Mr. Sajjan Bhajanka, Mr. Sanjay Agarwal, Mr. Hari Prasad Agarwal, Directors of the Transferor Company and Mr. Dilip Kumar Agarwal, Chief Financial Officer, Mr. Debabrata Thakurta, Company Secretary of the Transferor Company be and are hereby jointly and severally authorised to take all necessary steps in the matter that may be required for obtaining the requisite consent and confirmation to the said Scheme by the shareholders, Courts and other authorities; to finalise the text of the Scheme; to make and agree to all alterations in the said Scheme as may be suggested by the shareholders or the Court or the Government or any other person; to appoint lawyers to represent the Transferor Company in the Hon'ble High Court; to sign all applications and petitions as may be required to be filed in the Hon'ble High Court; and to do all acts, deeds and things touching or concerning the same to give full effect to and implement the said Scheme."

Certified to be true Copy

STAR FERRO AND CEMENT LTD.



Company Secretary