

**EXTRACT OF THE MINUTES OF THE MEETING OF THE BOARD OF DIRECTORS OF LASER POWER & INFRA PRIVATE LIMITED HELD ON SATURDAY, 16<sup>TH</sup> MARCH 2024 AT THE CORPORATE OFFICE ADVENTZ INFINITY@5, BN BLOCK, 19<sup>TH</sup> FLOOR, SALLAKE, SECTOR-V, KOLKATA - 700091, WEST BENGAL, INDIA AT 11:00 A.M.**

**COMPOSITE SCHEME OF ARRANGEMENT UNDER SECTIONS 230 TO 232 OF THE COMPANIES ACT, 2013 AMONGST BHUVEE STENOVALE PRIVATE LIMITED, SUNCITY METALS AND TUBES PRIVATE LIMITED AND LASER POWER & INFRA PRIVATE LIMITED AND THEIR RESPECTIVE SHAREHOLDERS AND CREDITORS FOR DEMERGER OF DEMERGED UNDERTAKING 1 AND DEMERGED UNDERTAKING 2 OF BHUVEE STENOVALE PRIVATE LIMITED INTO SUNCITY METALS AND TUBES PRIVATE LIMITED AND LASER POWER & INFRA PRIVATE LIMITED RESPECTIVELY**

The Chairman placed before the Board, a draft of the Composite Scheme of Arrangement ("Scheme") amongst Bhuvée Stenovale Private Limited, Suncity Metals and Tubes Private Limited and Laser Power & Infra Private Limited ("the Company") and their respective shareholders and creditors along with other documents in support thereof. The Board members discussed the rationale of the Scheme, report on the share entitlement ratio, the draft auditor's certificate certifying the accounting treatment under the Scheme and other related factors. After detailed deliberation on the same, the Board passed the following resolution unanimously.

**"RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act 2013 or any amendment thereto, the Companies (Compromises, Arrangements and Amalgamations) Rules, 2016, the Memorandum of Association and Articles of Association of the Company and also subject to requisite approval of Shareholders and creditors, the sanction of the Hon'ble National Company Law Tribunal ("NCLT") of appropriate jurisdiction and such other approvals/ permissions as may be required under applicable law, the consent of the Board is hereby accorded to the draft Composite Scheme of Arrangement (the "Scheme") amongst Bhuvée Stenovale Private Limited ( "Bhuvée" or "Transferor Company"), Suncity Metals and Tubes Private Limited ("Suncity" or "Transferee Company 1") and Laser Power & Infra Private Limited ("the Company" or "Laser Power" or "Transferee Company 2") and their respective shareholders and creditors, which provides for the demerger of the Demerged Undertaking 2 (as defined in the Scheme) of Bhuvée into Laser Power, with effect from 1<sup>st</sup> April, 2023 ("Appointed Date").

Laser Power & Infra Pvt. Ltd.  
2  
Director

**RESOLVED FURTHER THAT** the Scheme, pursuant to which the Demerged Undertaking 2 of Bhuvée (as defined in the Scheme) shall be transferred to and vested absolutely in and become part of Laser Power with effect from Appointed Date, be and is hereby approved for placing before the shareholders, creditors, NCLT and any other regulatory bodies as may be required for their approval.

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

**Corporate Office : Laser Power & Infra Pvt. Ltd.**

ADVENTZ INFINITY@5, BN Block 19th Floor - North Wing, Saltlake, Sector - V, Kolkata - 700091

E : [info@laserpowerinfra.com](mailto:info@laserpowerinfra.com) | CIN : U14220WB1988PTC043591

Registered Office : Swaika Centre, 4A Pollock Street, 3rd Floor, Kolkata-700001 | P: +91 33 2235 7593

Works : NH-6, Polypark, Dhulagori, PP-II, Howrah-711302



**RESOLVED FURTHER THAT** following documents / reports / certificates are hereby taken on record:

1. Share Entitlement Ratio Report dated 14<sup>th</sup> March 2024 issued by Mr. Soumil Singhvi, Registered Valuer, providing the share entitlement ratio as under:
  - 701 (Seven Hundred and One) redeemable, non-participating, non-cumulative preference shares of INR 10 (Rupees ten only) fully paid-up of Laser Power to be issued for every 800 (Eight Hundred) equity shares of INR 10 (Rupees Ten only) each fully paid up of Bhuvée as on the record date as defined in the Scheme, pursuant to the demerger of Demerger Undertaking 2 of Bhuvée into Laser Power.
2. Draft Certificate of M/s SDP & Associates, (Statutory Auditors) confirming that the accounting treatment outlined in the Scheme is in compliance with the applicable accounting standards notified under the Companies Act, 2013 and other generally accepted accounting principles.

**RESOLVED FURTHER THAT** Mr. Deepak Goel, Managing Directors, and Mr. Navin Kumar Saffar, Directors of the Company be and are hereby individually and / or jointly authorized for and on behalf of the Company:

- i. to sign, make, accept or approve any changes, alterations and amendments to the Scheme as may be required or considered necessary or expedient.
- ii. to sign the Scheme as above on behalf of the Company including all documents and papers which are required to be signed for carrying into effect the said Scheme.
- iii. engaging advocates, counsels and any other consultants, declare and file all pleadings, reports, and sign and issue public advertisements and notices;
- iv. to file and submit the Scheme, deal with and represent in connection thereto before the NCLT, or any other appropriate authority as required pursuant to the relevant provisions of applicable laws, rules and regulations.
- v. to make such alterations/ amendments/ changes therein as may be expedient or necessary for satisfying the requirements or conditions imposed by the NCLT, or any other appropriate authority.
- vi. to make applications to the NCLT or any other appropriate authority for giving directions for holding the meeting(s) of the shareholders and creditors of the Company.
- vii. to make petition(s)/ affidavit(s)/ undertaking(s) etc. for confirmation of the Scheme by the NCLT or any other appropriate authority.

Laser Power & Infra Pvt. Ltd.  
Director

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- viii. to draft of the notices for convening / dispensing with the meetings of the shareholders and/or creditors of the Company and draft of the explanatory statements under Sections 230 to 232 of the Companies Act, 2013 read with rules made thereunder, in terms of directions of the NCLT and assent to such alterations, conditions and modifications, if any, in the notices and explanatory statement as may be prescribed or imposed by the NCLT or effect any other modifications or amendments as they may consider necessary or desirable to give effect to the Scheme;
- ix. to obtain approval from such other authorities and parties including the shareholders, creditors, lenders as may be considered necessary to the said Scheme;
- x. to communicate and correspond with the Registrar of Companies, banks, institutions, shareholders, government authorities, local authorities, income tax authorities and/or any other statutory/regulatory authorities, where required about the Scheme, and to do all such acts, deeds, matters and things as may be at their discretion deem necessary or desirable for such purpose and with power of the Company to settle any queries, difficulties or doubts that may arise in this regard as they may in their absolute discretion, deem fit and proper for the purpose of giving effect to above resolutions;
- xi. to obtain order of the NCLT approving the Scheme and file the same with the Registrar of Companies, so as to make the sanctioned Scheme effective;
- xii. to settle any questions or difficulties that may arise with regard to the implementation of the above Scheme and to give effect to the above resolutions;
- xiii. to authorize the officer(s) of the Company and/or any other person to discuss, negotiate, finalize, execute, sign, submit and fill all required documents, deeds of assignment/conveyance and other deeds, other documents, schemes, arrangements, forms, returns, letters, etc. including any modifications thereto, whether or not under the common seal of the Company as may be deemed necessary and expedient at their absolute discretion in the above matters; and
- xiv. to do all acts, deeds and things and to sign all such documents, undertakings, affidavits as are considered necessary and expedient in relation thereto.

**RESOLVED FURTHER THAT** the meetings of the shareholders and creditors of the Company be convened, if required, as per the directions of the NCLT, and the Notice along with the Explanatory Statement under Sections 230 to 232 and other applicable provisions of the Companies Act, 2013 for the same be finalized and issued by any one of Mr. Deepak Goel Managing Directors and Mr. Navin Kumar Saffar, Directors, of the Company, in terms of the directions of the NCLT.

**RESOLVED FURTHER** that the Common Seal of the Company, if required, be affixed to relevant documents wherever deemed necessary, in accordance with the Articles of Association.

Laser Power & Infra Pvt. Ltd.

Director

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RESOLVED FURTHER that a copy of the Resolution duly certified by any Director be forwarded to whosoever concerned to act upon the same."

### CERTIFIED TRUE COPY

For Laser Power & Infra Pvt. Ltd.

  
Mr. Navin Kumar Saffar

Director

DIN: 03107852

Date: 21.03.2024

Place: Kolkata



#### Corporate Office : Laser Power & Infra Pvt. Ltd.

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