

SAGAR SOYA PRODUCTS LIMITED

CIN: L15141MH1982PLC267176

Regd. Office: 32, Vyapar Bhavan, 49, P.D. Mello Road, Mumbai, Maharashtra-400009

Visit us at: www.sagarsoyaproducts.com, Email: compliance.ssp@gmail.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SAGAR SOYA PRODUCTS LIMITED HELD ON MONDAY, 26TH SEPTEMBER, 2016 AT THE REGISTERED OFFICE OF THE COMPANY.

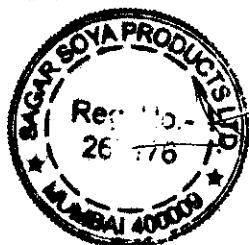
APPROVAL OF SCHEME OF ARRANGEMENT:

"RESOLVED THAT pursuant to Article 9 of the Articles of Association of the Company, Section 100 to 104 and such other applicable provisions of the Companies Act, 1956 and any of the provisions of Companies Act 2013, if applicable subject to the approval of the members of the Company, subject to the sanctions and approvals of the appropriate authorities as may be required, subject to the confirmation by the Hon'ble High Court of Bombay and subject to such terms, conditions or modifications if any, as may be prescribed by such authorities while granting such approvals, consents or permissions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as 'the Board' which expression shall be deemed to include any Committee of Directors constituted by the Board), the reduction of the subscribed and paid up equity share capital of the Company from 58,51,689 Equity Shares of Rs. 10/- Each aggregating to Rs. 5,85,16,890 /-(Rupees Five Crores Eighty-Five Lacs Sixteen Thousand Eight Hundred and Ninety) to 2,92,584 Equity Shares of Rs. 10/- each aggregating to 29,25,844 is hereby approved and the said reduction shall be utilized to write off the debit balance in the profit and Loss Account of the Company.

RESOLVED FURTHER THAT after the reduction of capital, the aggregate subscribed and paid up share capital of the Company reduced to Rs. 29,25,844 /- (consisting of 2,92,584 issued, subscribed and paid-up equity shares of Rs. 10/- each fully paid up).

RESOLVED FURTHER THAT pursuant to provisions of Section 391-394 of the Companies Act 1956 (including any statutory modification or re-enactment or amendment thereof) and relevant provisions of Memorandum of Association of Sagar Soya Products Limited ("the Company" or "transferee Company") and subject to requisite approval of Shareholders and Creditors of the Company if required and subject to other statutory/ Government Authorities as may be necessary or as may be directed by the Hon'ble High Court of Bombay/ National Company Law Tribunal ("NCLT") or such other competent authorities as may be applicable the merger of Sagar Green Fields Private Limited ("transferor Company") with effect from 01st April 2016 ("appointed date") as per terms and conditions mentioned in the Scheme of Arrangement involving amalgamation of

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transferor Company with the Company and their Shareholders and Creditors (hereinafter referred to as the "Scheme") as placed before the Board be and is hereby approved.

RESOLVED FURTHER THAT as per the recommendation of the valuation report, one (1) Share of Rs. 10/- of Sagar Soya Products Limited to be allotted for Every One (1) Share held by the Shareholders of the Sagar Green Fields Private Limited.

RESOLVED FURTHER THAT the report from the Audit Committee dated 26th September 2016 duly signed by the Chairman of the Audit Committee, recommending the Scheme, as placed before the Board be and is hereby accepted and noted.

RESOLVED FURTHER THAT consequential amendments be made in the capital clause of the Memorandum of Association and the Articles of Association of the Company after the said reduction becomes operative and effective.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolution, the Board be and is hereby authorized to do all such acts, deeds, matters and things as they may at their absolute discretion deem necessary or desirable for effectively implementation of the resolution and to settle any questions, difficulties or doubts that may arise in this regard as they may in their absolute discretion deem fit."

//CERTIFIED TRUE COPY//

For SAGAR SOYA PRODUCTS LIMITED


ARUN KUMAR SHARMA

DIRECTOR

DIN: 00369461

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