A NESTOR FOR INDIA MARKET ENTRY

An initiative by Shish Group

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SHISH GLOBAL SOLUTIONS PRIVATE LIMITED AT THEIR BOARD MEETING HELD ON WEDNESDAY, SEPTEMBER 23, 2026 AT 10:00 A.M. AT 1502, 15TH FLOOR, JUNOMONETA TOWER, PAL RTO BRTS ROAD, NEAR RAJHANS CINEMA, ADAJAN GAM, ADAJAN, SURAT, GUJARAT, 395009, INDIA WHERE PROPER QUORUM AS REQUIRED UNDER THE LAW WAS PRESENT**

**To consider and approve Composite Scheme of Amalgamation of the Company with Holding Company i.e. Shish Industries Limited and related matters thereto:**

"RESOLVED THAT pursuant to the provisions of Sections 230 to 232 and other applicable provisions of the Companies Act, 2013, ("Act"), read with Companies (Compromises, Arrangements and Amalgamations) Rules, 2016 and other rules made thereunder (including any statutory modification(s) or re-enactment or amendment(s) thereof for the time being in force), the enabling provisions of the Memorandum and Articles of Association of the Company, and other applicable laws, rules, regulations, bye-laws, as the case may be; and subject to requisite approval(s) of the members and/or creditors (secured and unsecured), as may be applicable, of the Company and such necessary sanctions, consents, observations, no-objections, permissions and approvals of the jurisdictional Hon'ble National Company Law Tribunal ("NCLT") and other statutory, regulatory and government authorities; and all such terms, conditions and modifications as may be prescribed or imposed by any of the aforesaid authorities while granting approvals, permissions and sanctions, the consent of the Board (which expression shall be deemed to include any committees constituted/to be constituted or any other person authorized/to be authorized by the Board/committee to exercise its powers including the powers conferred by this resolution), be and is hereby accorded to the Scheme of Amalgamation (Merger by Absorption) of Shish Polylam Private Limited ("**Transferor Company 1**") and Shish Global Solutions Private Limited ("**Transferor Company 2**") with and into Shish Industries Limited ("**Transferee Company**"), (hereinafter referred to as "the Scheme") draft of which as required under the applicable laws was tabled at this meeting and was duly initialled by the Chairman for the purpose of identification. As per the said Scheme, with effect from April 01, 2026 ("Appointed Date"), the following shall take effect:

a) Amalgamation of the Transferor Companies with and into the Company in accordance with Sections 230 to 232 of the Companies Act and other applicable laws.

b) The entire undertaking of the Transferor Companies shall stand transferred to and vested in and / or be deemed to have been and stand transferred to and vested in the Company to become undertaking of the Company, in the manner provided for in the Scheme, in accordance with Sections 230 to 232 of the Companies Act, and other applicable laws.

c) Transferor Companies are wholly owned subsidiaries and accordingly there shall be no issue of shares nor any other consideration be paid to the shareholders of the Transferor Companies for the Scheme.

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d) Transferor Companies shall stand dissolved without being wound up;

**RESOLVED FURTHER THAT** the Board takes note that valuation certificate and Fairness opinion by a SEBI Registered merchant banker on valuation of assets/shares done by the valuer would not be required in connection with the Scheme since there is no issuance of shares/securities as the Transferor Companies are wholly owned subsidiaries of the Transferee Company;

**RESOLVED FURTHER THAT** Mr. Satishkumar Dayabhai Maniya (DIN: 02529191), Director, Mr. Rameshbhai Virjibhai Kakadiya (DIN: 07740518), Director, and Mrs. Jalvinben Ramesh Kakadiya (DIN: 09146293), Director of the Company, acting as Authorized Signatories, be and are hereby authorized severally to take all the necessary steps either jointly or severally to file all such applications, notices, certificates, documents and other instruments as shall appear to be necessary or appropriate with the NCLT and any governmental or regulatory authorities in connection with the Scheme (collectively the "Approvals") and to seek such Approvals from, and to give such notices to, any private persons or entities as are necessary, or are reasonably deemed necessary or appropriate in relation to the Scheme and are authorized to sign the relevant applications with or without amendments, modifications or alterations for Approvals on behalf of the Company and do all such other acts, deeds, matters and things and to finalize and execute all such deeds documents and writings as they consider necessary, desirable or expedient, and in connection with the following:

i. Verifying, signing, dealing, swearing, affirming, declaring, delivering, executing, entering into, making, acknowledging, recording and perfecting the Scheme, all deeds, declarations, applications, petitions, instruments, affidavits, objections, notices, documents relating to the Scheme or delegating such authority to another person;

ii. Making appropriate applications, filings (as applicable) and to notify, obtain approval from and/or represent before the office of the concerned Registrar of Companies, office of the relevant Regional Director, or any other court, tribunal, regulatory authority(ies) for approval and for the purpose of carrying into effect the Scheme;

iii. Filing of applications(s)/ summon(s)/ affidavits/ petition(s)/ consent(s) and documents in connection with the same, if required, with the NCLT or such other authorities and seek directions on convening meetings of the shareholders/creditors of the Company or if necessary to make applications for dispensation/waiver of the requirement of holding of meetings and filing necessary affidavits, pleadings and undertakings and all paper and documents in connection with the same, as may be directed by the NCLT to give effect to the Scheme;

iv. Finalising, settling, modifying or amending the draft of the notices for convening the meeting(s), if required, of the shareholders and/or the creditors and the draft of the explanatory statement(s) under Sections 230-232 of the Act and provisions of SEBI Listing Regulations, with such modifications as may be deemed fit;

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v. Convening/ dispensing meetings of the shareholders and/or creditors (both secured and unsecured) of the Company basis directions received from the NCLT;

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

vii. Engaging and instructing advocates and if considered necessary, also engage services of counsel(s), legal experts and other concerned authority(ies), to do all things necessary and expedient in connection with the Scheme including to declare and file all pleadings, reports, and sign and issue public advertisements and notices;

viii. Obtaining approval for implementation and consummation of the Scheme from and represent before Registrar of Companies, Ministry of Corporate Affairs, Regional Director, Income Tax authorities, Goods and Service Tax department, and such other authorities and parties including the shareholders, Bankers, financial institution(s), etc. as may be considered necessary;

ix. Signing and executing request letters/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;

x. Settling any questions or doubts or any difficulties that may arise with regards 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;

xi. Making any alterations or modifications or amendments to the Scheme to comply with any conditions or limitations the NCLT or any other statutory authority(ies) may deem fit to direct or impose or for any other reason which may otherwise be considered necessary, desirable or appropriate including for giving effect to the outcome of any proposed corporate actions which have commenced but not yet completed 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 amounts to a material change shall be made to the substance of the Scheme except with prior approval of the Board of Directors;

xii. Accepting services of notices or other processes which may from time to time be issued in connection with the aforesaid matter and also serve any such notices or other processes to parties or person concerned;

xiii. 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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xiv. Signing all the papers, documents, writings, applications, petitions, affidavits, representations, pleadings, public advertisements, notices, reports, e-forms to be filed with the Registrar of Companies, during the process, documents etc., which are required to be signed, executed, delivered for carrying into effect the said Scheme in all respects whatsoever and/or for obtaining directions (including but not limited to from the NCLT) and for this purpose, to appear in person and/or represent the Company before the NCLT or any other authority and to deliver a certified copy of this resolution to any concerned party or authorities and for this purpose, to appear in person and/or represent the Company before the relevant NCLT or any other authority;

xv. To make and agree to such consequential changes to the draft Scheme;

xvi. 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;

xvii. To withdraw the Scheme, if required at any point of time; and

xviii. 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.

**RESOLVED FURTHER THAT** the Common Seal of the Company, if any, be affixed on such agreements, undertakings, deeds, documents, declarations, etc., as may be required, (including on any modifications or amendments or alterations thereto as may be required from time to time), in accordance with the provisions of the Articles of Association of the Company;

**RESOLVED FURTHER THAT** the copies of the foregoing resolutions certified to be true copies by a Director or Authorised Representative of the Company be furnished to all concerned as may be necessary."

**For, SHISH GLOBAL SOLUTIONS PRIVATE LIMITED**
**CIN: U62099GJ2022PTC134564**

**Satishbhai Maniya**
**Director**
**DIN 02529191**

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