

**Registered Office & Works :**

Survey No. 72-73-75, Opp. British Super Alloys,  
Nr. Jalaram Temple, Kadi - Chhatral Road,  
Village : Ankhol, Ta. Kadi, Dist. Mehsana (Gujarat)  
E-mail : info@palcorecycle.com • www.palcorecycle.com  
CIN : U27209GJ2007PLC051853 • GSTIN : 24AAECP4645F1ZK



**Palco Recycle Industries Limited**

**ANNEXURE - 2  
of Palco Recycle Industries Limited  
Transferor Company**

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY AT ITS MEETING HELD ON 28<sup>TH</sup> JUNE, 2025.**

**“RESOLVED THAT** pursuant to the provisions of Sections 230 to 232 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder, as amended or re-enacted from time to time, and in accordance with the provisions of the Memorandum of Association of the Company, and subject to the sanction by the National Company Law Tribunal and subject to such terms and conditions and modification(s), as may be imposed, prescribed or suggested by the appropriate authorities and subject to such other approvals, consents, permissions, and/or sanctions of any appropriate authority, body or institution and subject to the approval of the shareholders and creditors of the Company, the consent of the Board be and is hereby accorded to the merger in Holding Company Palco Metals Limited, from Appointed Date i.e. April 01, 2025.”

**RESOLVED FURTHER THAT** the meeting(s) of the shareholders and/ or creditors of the Company, if directed by the National Company Law Tribunal, be convened on a day and at a time as directed by the National Company Law Tribunal for the purpose of approving the Scheme of Amalgamation.

**RESOLVED FURTHER THAT** any Director, Mr. Kitankumar Agrawal and Mr. Kanaiyalal Agrawal - Authorized Signatories of the Company be and are hereby severally authorized to do all such acts, deeds and things as may be required to give effect to the said Scheme of Amalgamation and to carry out such alterations in the said Scheme of Amalgamation and assert or consent to such conditions as may be imposed by the shareholders and creditors of the Company and/or the National Company Law Tribunal or other regulatory authorities, while sanctioning the said Scheme of Amalgamation.

**RESOLVED FURTHER THAT** Mr. Kirankumar Agrawal and Mr. Kanaiyalal Agrawal any Director, - Authorized Signatories of the Company be and are hereby severally authorized to take all necessary steps in the name of and on behalf of the Company:

- (a) To sign and execute all applications, petitions, affidavits, vakalatnamas, forms, undertaking, resolutions and any other documents/ submissions relating to the Scheme of Amalgamation;
- (b) To sign and execute the report referred to under Section 232(2)(c) of the Companies Act, 2013 explaining the effect of the compromise on the key managerial personnel, promoter and non-promoter shareholders;
- (c) For filing of application and holding/ seeking dispensation from holding meeting of the shareholders and the creditors of the Company, as may be required to give effect to the Scheme of Amalgamation;
- (d) For conducting the meetings of the shareholders and/ or the creditors of the Company, signing and sending the notices and carry out all such other activities in relation to the meeting, if the same is not dispensed by the National Company Law Tribunal;
- (e) For filing of petition for sanction of the Scheme of Amalgamation;
- (f) For obtaining approval from such other authorities and parties including the statutory authorities, creditors, lenders, shareholders, etc. as may be considered necessary, to the Scheme of Amalgamation;
- (g) For filing necessary deeds, documents, papers and submit or cause to be submitted necessary explanations, clarification and submissions before the Regional Director, Registrar of Companies, Official Liquidator, Income Tax Department and other authorities, as may be applicable and as and when required;
- (h) For appointment of any consultants, advocates, Company Secretary, Chartered Accountant, valuers and other professional, as may be required from time to time;
- (i) For the above purpose to declare and file all pleadings, reports and sign and issue public advertisements and notices;
- (j) For authorizing any person to represent the Company before the Registrar of Companies, Regional Director, Official Liquidator, National Company Law Tribunal and any other authorities, as and when required;

(k) To settle any question or difficulty that may arise with regard to the implementation of the Scheme of Amalgamation and to give effect to the above resolution;

(l) To sign and issue consent letters/ affidavits in the capacity of a creditor, with regard to the Scheme of Amalgamation;

(m) To obtain copy of the order sanctioning the Scheme and filing it with the Registrar of Companies;

(n) To approve withdrawal (and where applicable, re-filing) of the Scheme of Amalgamation at any given point of time, before the Effective Date, if so mutually agreed; and

(o) To do all such acts, deeds, matters and things, whatsoever, as may be necessary and proper to give effect to the above resolutions.

**RESOLVED FURTHER THAT** any Director, Mr. Kirankumar Agrawal and Mr. Kanaiyalal Agrawal - Authorized Signatories of the Company be and are hereby jointly and severally authorized to do all such acts, deeds, matters and things, whatsoever, as may be necessary and proper to give effect to the above resolutions.

**RESOLVED FURTHER THAT** subject to the directions of the National Company Law Tribunal the Company do appoint Mr Kirankumar Agrawal, Director of the Company or such other person as may be directed by the National Company Law Tribunal as Chairman of the National Company Law Tribunal, Convened Meetings of the shareholders and creditors of the Company in relation to the said Scheme.

**RESOLVED FURTHER THAT** any Director of the Company, be and are hereby severally authorized to give certified copies of the above resolutions."

**For Palco Recycle Industries Limited**

  
**Director**

**Kirankumar Agrawal**

**DIN: 00395934**