

OMKAR OVERSEAS LIMITED

Registered Office- 212, New Cloth Market, O/S. Raipur Gate, Raipur, Ahmedabad – 380 002

Phone No.: 91-79-22132078

E - mail: omkaroverseas212@gmail.com

Website: www.omkaroverseasltd.com

CIN: L51909GJ1994PLC023680

CERTIFIED TRUE COPY OF THE 02/2021-22 RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF OMKAR OVERSEAS LIMITED AT THEIR MEETING HELD ON FRIDAY 13 AUGUST 2021, AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 212, NEW CLOTH MARKET, O/S RAIPUR GATE, AHMEDABAD, GJ-380002

SUB: APPROVAL OF DRAFT COMPOSITE SCHEME OF ARRANGEMENT IN NATURE OF AMALGAMATION OF SAANVI ADVISORS LIMITED WITH OMKAR OVERSEAS LIMITED AND REORGANIZATION OF CAPITAL OF OMKAR OVERSEAS LIMITED

“RESOLVED THAT, pursuant to the provisions of Section 230 to 232 and other applicable provisions of the Companies Act, 2013 and the rules and regulations made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Query Letter of BSE Limited dated 09th August 2021, enabling clauses of the Memorandum and Articles of Association of the Company, subject to requisite approvals of the Concerned Stock Exchanges, and such other approvals, sanctions and permissions of the SEBI, National Company Law Tribunal (“NCLT”) Bench at Ahmedabad, shareholders, creditors and such other regulatory or government bodies/tribunals or institutions as may be applicable in terms of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and pursuant to the recommendation of the Audit Committee and Independent Director Committee, the Board of Directors hereby approve the draft Composite Scheme of Amalgamation between Saanvi Advisors Limited (“SAL” Or “Transferor Company”) and Omkar Overseas Limited (“OOL” Or “Transferee Company”) and their respective shareholders and Creditors and reorganization of capital of “OOL”, (“Draft Scheme” or “Scheme”) on the terms, conditions, and changes stated in the scheme placed before the Board and initialed by the Chairman for the purpose of identification, which provides for merger of both the Companies.”

“RESOLVED FURTHER THAT the Report of the Board of Directors in accordance with Section 232(2) (c) of the Companies Act, 2013 regarding impact of the Scheme of Arrangement on KMP, Directors, Promoters, Non-Promoter Members, Creditors, Depositors, Debenture holders and Employees of the company is tabled at this meeting and initialed by the Chairman for purposes of identification be and is hereby approved.”



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“RESOLVED FURTHER THAT for the purpose of Amalgamation of Saanvi Advisors Limited and Omkar Overseas Limited, based on the Valuation Report of Shri Jainam Pragneshbhai Shah, Independent Chartered Accountants, being Valuer appointed for the purpose of the scheme, the following share exchange/entitlement ratio is approved as under:

“Twenty Seven (27) Equity Shares of Rs.10/- each at par fully paid of Omkar Overseas Limited will be issued in exchange of Seventeen (17) equity shares of Rs.10/- each of Saanvi Advisors Limited”.

In view of the average share holding in multiples of 100 shares each by share holders of Saanvi Advisors Ltd., the exchange ratio is simplified to “159 (one hundred fifty nine) shares of Equity Shares of Rs.10/- each at par fully paid of Omkar Overseas Limited be issued in exchange of 100 (hundred) equity shares of Rs.10/- each of Saanvi Advisors Limited”.

Any Fraction of shares would be rounded up to nearest integer.

“RESOLVED FURTHER THAT the Fairness Opinion Report on the Share Exchange /Entitlement Ratio issued by Kunvarji Finstock Private Limited, the SEBI registered Category-I, Merchant Banker, as placed before the Board be and is hereby noted and accepted.”

“RESOLVED FURTHER THAT Report of the Audit Committee recommending the draft Scheme, taking into consideration, inter alia, the Valuation Report and Fairness opinion as placed before the Board be and is hereby noted and accepted.”

“RESOLVED FURTHER THAT the confirmation letter inter alia highlighting the changes made in the scheme and also confirming that other than mentioned in said confirmation letter, there is no other change in the scheme which was earlier filed with the Exchange(s) as placed before the Board be and is hereby noted and accepted.”

“RESOLVED FURTHER THAT Report of the Independent Director’s Committee as per SEBI Circular - CFD/DIL3/CIR/2017 /21 dated March 10, 2017, as amended (“SEBI Circular”) recommending the draft Scheme taking into consideration inter alia that the scheme is not detrimental to the shareholders of the listed entity, as placed before the Board be and is hereby noted and accepted.”



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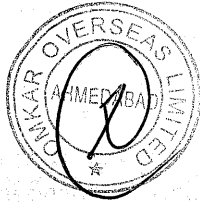
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“RESOLVED FURTHER THAT Mr. Ramesh Deora (DIN:01135440) and/or Mr. Bhanwarlal Sharma (DIN:08552449) Directors of the Company, or Ms. Prity Bokaria - Company Secretary of the Company, be and are hereby jointly/severally authorised to do all such acts, deeds, and things, in the name of and for and on behalf of the company, as may be necessary for the purpose of giving effect to the said Scheme.

/// CERTIFIED TRUE COPY///

FOR OMKAR OVERSEAS LIMITED



A handwritten signature in black ink, appearing to read 'SHB' with a stylized flourish.

**SHIVBHAGWAN BOHRA
DIRECTOR
(DIN: 00419134)**