



CHANDI STEEL INDUSTRIES LIMITED

CERTIFIED COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF CHANDI STEEL INDUSTRIES LIMITED HELD DURING THE FINANCIAL YEAR 2025-26 ON THURSDAY, 18TH DECEMBER, 2025 AT 11:00 A.M. AT ITS REGISTERED OFFICE SITUATED AT 3, BENTINCK STREET, KOLKATA-700001.

The Chairman placed before the Board, a draft Scheme of Amalgamation of Mackeill Ispat & Forging Limited ("Transferor Company") with Chandi Steel Industries Limited ("Transferee Company") under Sections 230 to 232 of the Companies Act, 2013 and the rules made there under, duly initiated by the Chairman for the purpose of identification.

The Board discussed and noted that the said Scheme of Amalgamation will result in improving the potential for further expansion of businesses by way of consolidation of capital base and increased borrowing strengths of the combined entity. The Board further noted the rationale as set out in the Scheme of Amalgamation.

After elaborate discussion, the following Resolution was passed:

"RESOLVED THAT pursuant to Sections 230 to 232 and all other applicable provisions of the Companies Act, 2013 ("The Act") read with relevant rules made there under and subject to approval of Members and Creditors of the Company, as the case may be, the Hon'ble National Company Law Tribunal, Kolkata Bench ("NCLT") and other necessary approvals as may be required, the proposed Amalgamation of Mackeill Ispat & Forging Limited ("Transferor Company") with Chandi Steel Industries Limited ("Transferee Company") in terms of the draft Scheme of Amalgamation as placed before the Board and initiated by the Chairman for the purpose of identification, be and is hereby approved."

"RESOLVED FURTHER THAT the report on Exchange Ratio of Shares to be issued to the Shareholders of the Transferor Company in consideration of the Amalgamation, as submitted by M/s. Resolute Valuers & Consultants Private Limited, IBBI Registered Valuer, placed before the meeting, be and is hereby approved and noted."

"RESOLVED FURTHER THAT a report of the Directors explaining the effect of the proposed Amalgamation and Arrangement on the Shareholders, KMP, Promoters & Non-Promoters shareholders in terms of Section 232(2)(c) of the Act, as placed before the Board and initiated by the Chairman for the purpose of identification, be and is hereby considered, approved and adopted."

"RESOLVED FURTHER THAT Directors & Company Secretary of the Company be and are hereby authorized severally to take all necessary steps in the matter that may be required for obtaining the requisite consent and confirmation to the said Scheme by the Shareholders, Creditors (if any), NCLT, Kolkata Bench and such other authorities under the provisions of Section 230 to 232 of the Companies Act, 2013 and to do all such acts, deeds and things and to sign all applications, letters and documents as may be required or necessary for full and proper

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CHANDI STEEL INDUSTRIES LIMITED

implementation of the Scheme including carrying out modifications/ alterations /deletions to the said Scheme as may be required."

"**RESOLVED FURTHER THAT** MKB & Associates, Practicing Company Secretaries (FRN: P2010WB042700) working for gain at 8, Camac Street, Shantiniketan Building, 5th Floor, Kolkata-700017, West Bengal, be and is hereby authorized to prepare and/or file the application, petition and any other relevant documents in connection therewith under the provisions of Section 230 to 232 of the Companies Act, 2013, to appear, make submissions, to deliver documents, affidavits, etc., to take delivery of order and to make necessary corrections, additions, alterations or modifications in the Application and other documents as may be directed or necessary or to do all such acts, deeds or things and to take such steps as may be deemed fit and proper in this respect."

CERTIFIED TO BE TRUE COPY

Chandi Steel Industries Ltd.

Suma Chowdhury
Company Secretary

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