



MINT INVESTMENTS LIMITED

CIN No. L15142WB1974PLC029184

REGISTERED OFFICE : **DHUNSERI HOUSE**

4A WOODBURN PARK, KOLKATA - 700 020

Phone : 2280 1950 (5 Lines) Fax : 91 33 2287 8995

CERTIFIED TRUE OF THE MINUTES OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD AT "DHUNSERI HOUSE", 4A, WOODBURN PARK, KOLKATA 700020 ON WEDNESDAY 13TH JANUARY, 2021 AT 02:00 P.M.

"RESOLVED THAT pursuant to the provisions of Section 62, Section 23(1)(c) and other applicable provisions of the Companies Act, 2013, along with the rules made thereunder, each as amended ("**Companies Act**") and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended ("**SEBI ICDR Regulations**"), the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, rules, regulations made thereunder and any other provisions of applicable law, and subject to other approvals, permissions and sanctions of the lenders of the Company, Securities and Exchange Board of India ("**SEBI**"), the stock exchanges where the equity shares of the Company ("**Equity Shares**") are listed (the "**Stock Exchanges**"), the Reserve Bank of India, the Ministry of Corporate Affairs, the Government of India and any other concerned statutory or regulatory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions and sanctions by any of the aforesaid authorities, the consent of the Board of Directors of the Company ("**Board**") be and is hereby accorded to offer, issue and allot Equity Shares (the "**Securities**") by way of a rights issue to the existing shareholders of the Company on a record date ("**Shareholders**"), to be decided at a later date at such price, at a premium or discount to the market price, considering the prevailing market conditions and such other considerations that the Board may, in its absolute discretion, decide, such that the aggregate value (including premium) does not exceed Rs.17,00,00,000 (Seventeen Crores) ("**Rights Issue**") or such other sum as may be determined by the Board and on such other terms and conditions as may be mentioned in the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, and/ or Application Forms to be issued by the Company in respect of the Rights Issue (collectively referred to as "**Issue Documents**"), proposed to be utilised for the purpose of the business activities of the Company, working capital requirement and general corporate purposes and/or any other purpose that the Board may decide, to list the Equity Shares allotted pursuant to the Rights Issue, on the Stock Exchanges and on such other terms and conditions as may be mentioned in the Issue Documents, including granting of rights to the eligible Shareholders of the Company, to whom the offer is made to renounce the Securities being offered in the Rights Issue, in favour of any other person(s), rights to the persons to whom the Securities are being issued to apply for additional Securities, and to decide, at its discretion, the proportion in which such additional Securities shall be allotted."

Gajal Agarwal



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“RESOLVED FURTHER THAT all Securities so offered, issued and allotted by way of the Rights Issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.”

“RESOLVED FURTHER THAT the Equity Shares issued, shall rank pari passu in all respects with the then existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT for the purpose of giving effect to the Rights Issue, the Rights Issue Committee, consisting of Mr. C. K. Dhanuka, Director, Mr. R. K. Gupta, Independent Director and Mr. Y. K. Daga, Independent Director is hereby formed and authorized to do the following, if necessary:

- i. to appoint and enter into arrangements with the lead manager(s) for the Rights Issue (the **“Lead Manager(s)”**), legal advisor(s), registrar, ad-agency, monitoring agency, banker(s) to the Rights Issue and all other intermediaries and advisors necessary for the Rights Issue, to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., in connection therewith;
- ii. to negotiate, authorize, approve and pay commission, fees, remuneration, expenses and / or any other charges to the applicable agencies / persons and to give them such directions or instructions as it may deem fit from time to time;
- iii. to approve and adopt any financial statements prepared for purposes of inclusion in the Issue Documents, pursuant to the requirements outlined by the SEBI ICDR Regulations or any other applicable law for time being in force, including intimating the approval and adoption of such financial statements to the Stock Exchanges, if required;
- iv. to negotiate, finalize, settle and execute the issue agreement, registrar agreement, monitoring agency agreement, ad-agency agreement, banker to the issue agreement and any other agreement with an intermediary and all other necessary documents, deeds, agreements and instruments in relation to the Rights Issue, including but not limited to any amendments/ modifications thereto;
- v. to take necessary actions and steps for obtaining relevant approvals from SEBI, the Stock Exchanges, or such other authorities, whether regulatory or otherwise, as may be necessary in relation to the Rights Issue;
- vi. to finalize the Issue Documents and any other documents as may be required and to file the same with SEBI, Stock Exchanges and other concerned authorities and issue the same to the Shareholders of the Company or any other person in terms of the Issue Documents or any other agreement entered into by the Company in the ordinary course of business;

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- vii. to approve, finalize and issue in such newspapers as it may deem fit and proper all notices, including any advertisement(s)/ supplement(s)/ corrigenda required to be issued in terms of SEBI ICDR Regulations or other applicable SEBI guidelines and regulations or in compliance with any direction from SEBI and/or such other applicable authorities;
- viii. to decide in accordance with applicable law, the terms of the Rights Issue, including the nature of the Securities, the total number, issue price and other terms and conditions for issuance of the Securities to be offered in the Rights Issue, and suitably vary the size of the Rights Issue, if required, in consultation with the Lead Manager(s);
- ix. to fix the record date for the purpose of the Rights Issue for ascertaining the names of the eligible Shareholders who will be entitled to the Securities, in consultation with the Stock Exchanges;
- x. to decide the rights entitlement ratio in terms of number of Securities which each existing Shareholder on the record date will be entitled to, in proportion to the Securities held by the eligible Shareholder on such date;
- xi. to open bank accounts with any nationalized bank / private bank / scheduled bank for the purpose of receiving applications along with application monies and handling refunds in respect of the Rights Issue;
- xii. to appoint the collecting bankers for the purpose of collection of application money for the Rights Issue at the mandatory collection centers at the various locations in India;
- xiii. to decide on the marketing strategy of the Rights Issue and the costs involved;
- xiv. to decide in accordance with applicable law on the date and timing of opening and closing of the Rights Issue and to extend, vary or after or withdraw the same as it may deem fit at its absolute discretion or as may be suggested or stipulated by SEBI, the Stock Exchanges or other authorities from time to time;
- xv. to issue and allot Securities in consultation with the Lead Manager(s), the registrar, the designated Stock Exchange and the Stock Exchanges and to do all necessary acts, execution of documents, undertakings, etc. with National Securities Depository Limited and Central Depository Services (India) Limited, in connection with admitting the Securities issued in the Rights Issue;

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- xvi. to sign the listing applications, print share certificates, issue ASBA instructions and share certificates;
- xvii. to apply to regulatory authorities seeking their approval for allotment of any unsubscribed portion of the Rights Issue (in favour of the parties willing to subscribe to the same);
- xviii. to decide, at its discretion, the proportion in which the allotment of additional Securities shall be made in the Rights Issue;
- xix. to take such actions as may be required in connection with the creation of separate ISIN for the credit of rights entitlements in the Rights Issue;
- xx. to dispose of the unsubscribed portion of the Securities in such manner as it may think most beneficial to the Company, including offering or placing such Securities with promoter and / or promoter group / banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / bodies corporate or such other persons as the Rights Issue Committee may in its absolute discretion deem fit;
- xxi. to make necessary changes and to enter the names of the renouncees, if they are not members of the Company in the register of members of the Company;
- xxii. to decide the mode and manner of allotment of the Securities if any not subscribed and left / remaining unsubscribed after allotment of the Securities and additional Securities applied by the Shareholders and renouncees;
- xxiii. to finalize the basis of allotment of the Securities in consultation with Lead Manager(s), registrar and the designated Stock Exchange and Stock Exchanges, if necessary, including to decide the treatment of fractional entitlement, if any, in relation to the Securities to be issued pursuant to the Rights Issue;
- xxiv. to settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issue and allotment of the Securities as aforesaid and to do all such acts, deeds and things as the Board may in its absolute discretion consider necessary, proper, desirable or appropriate for settling such question, difficulty or doubt and making the said Rights Issue and allotment of the Securities; and
- xxv. to take all such steps or actions and give all such directions as may be necessary or desirable in connection with the Rights Issue and also to settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issuance and allotment of Securities as aforesaid and to do all such acts and

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deeds in connection therewith and incidental thereto, as the Rights Issue Committee may in its absolute discretion deem fit."

"RESOLVED FURTHER THAT the said Rights Issue Committee shall carry on its work either by passing a resolution at a meeting or by circulation as permitted under applicable law."

"RESOLVED FURTHER THAT any two members (of the Rights Issue Committee) shall form the quorum for a meeting of the Rights Issue Committee and a circular shall be deemed to be signed by the Rights Issue Committee if it is signed by any two members of the Rights Issue Committee."

"RESOLVED FURTHER THAT Mr. C. K. Dhanuka, Director, Mrs. Aruna Dhanuka Director and Mrs. Amrita Maloo, Chief Financial Officer, be and are hereby severally authorised to generally do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient in connection with this resolution, including effecting any modifications or changes to the foregoing (including modification to the terms of the issue) making necessary filings with SEBI, the Stock Exchanges, Reserve Bank of India and any other regulatory authorities and execution of any documents or agreements on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, without being required to seek any fresh approval of the Board to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the resolution and to settle all questions, difficulties or doubts that may arise in regard to the Rights Issue and utilisation of the proceeds of the Rights Issue and take all other steps which may be incidental, consequential, relevant or ancillary, to give effect to this resolution."

"RESOLVED FURTHER THAT the Equity Shares to be allotted pursuant to the Rights Issue shall be listed on Calcutta Stock Exchange Limited and that Mr. C. K. Dhanuka, Director, Mrs. Aruna Dhanuka and Mrs. Amrita Maloo, Chief Financial Officer be and are hereby severally authorized to sign necessary application forms and other documents/ papers and take such action as may be required in this regard."

"RESOLVED FURTHER THAT every Shareholder who is eligible to apply in the Rights Issue shall have a right to renounce their rights entitlement being offered, in favour of any other person(s). Every Shareholder, including renounce (s) shall be entitled to apply for additional Securities and the allotment of the additional Securities shall be made in the proportion to be decided by the Board or the Rights Issue Committee in consultation with Stock Exchanges."

"RESOLVED FURTHER THAT treatment of fractional entitlements will be finalized and disclosed in the offering documents."

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"RESOLVED FURTHER THAT Ms. Amrita Maloo, Chief Financial Officer, be and is hereby appointed as the Compliance Officer for the purpose of the Rights Issue and he shall be responsible for monitoring compliance of securities laws and redressal of investor grievances."

For Mint Investments Limited

Gajal Agarwal

Gajal Agarwal
Company Secretary
ACS 61193

