

EVEREST ORGANICS LIMITED

Corporate office: # 1st Floor, Plot No. 127 & 128, Amar Co-operative Society,
Opp Madhapur Police Station Rd, Near Durgam Cheruvu, Madhapur, Hyderabad-500033
Tel: +91-40-23115956, 40040783, Fax: +91-40-23115954
E-Mail: sirisha@everestorganicsltd.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF THE COMPANY HELD ON March 19th, 2014.

"RESOLVED THAT the scheme of arrangement containing

- 1) Reduction of Capital

Be and are hereby approved & have taken on record and being fair to the existing shareholders recommended for approval.

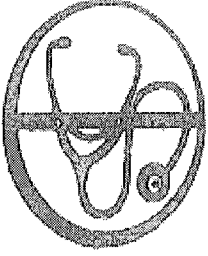
RESOLVED FURTHER THAT the Board has decided that BSE Limited ('BSE') be chosen as Designated Stock Exchange (DSE) for co-coordinating with SEBI for obtaining approval of SEBI in accordance with the CIR/CFD/DIL/5/2013 dated 4th February 2013 issued by SEBI read with Clause 24(f) of the Listing Agreement.

RESOLVED FURTHER THAT Dr. SK Srihari Raju Director of company, Dr. Sirisha Compliance Officer of the Company and Ms. P. Renuka , Practicing Company Secretary be and hereby individually and severally authorized to take all the necessary steps for affecting the said Scheme of Arrangement of the Company, including but not limited to:

- a) Obtaining all documents, certificates etc. required for filing application under clause 24(f) of the Listing Agreement for obtaining No-Objection / Observation Letter of stock exchanges/ SEBI;
- b) Filing application to stock exchanges and SEBI for obtaining No-Objection/ Observation letter to the Scheme of Arrangement of Company;
- c) To do all such processes, activities etc. including providing any information, clarifications etc. as may be required to obtain No-Objection / Observation Letter of stock exchanges and SEBI;
- d) To make such alterations/ changes in the Notice and Explanatory Statement to be issued to the member for their consent as may be required to make up to date disclosures to them and/ or as may be required/ directed by the stock exchanges/ SEBI;
- e) To do all acts and things as may be considered necessary for conducting the process of Postal Ballot (including e-voting), in order to obtain shareholders' approval for the Scheme of Arrangement of Company;
- f) Engage/ appoint any lawyer/ consultant/advisor etc., for the purpose of filing of the application/petition and representation before the High Court;



Regd. Office & Factory : Aroor Village, Sadasivpet Mandal, Medak Dist. A.P. 502291
Tel. : 08455 - 250084, 250113/14/15, Fax : 91-08455-250114,
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- g) File Application/ Petition with the High Court of Andhra Pradesh or any other relevant authority for seeking direction in relation to said Scheme of Arrangement;
- h) To give such directions as they may think fit and proper, including directions for settling any question of difficulties that may arise;
- i) Make such alterations and changes and/or modifications in the said Application/Petition as may be expedient and necessary for satisfying the requirements and conditions imposed if any, by the concern Hon'ble High Court or any authority;
- j) Affix the Common Seal of the Company on any documents in connection with the purpose of above resolution as may be required and in accordance with the provisions of the Articles of Association of the Company;
- k) To swear and depose affidavits;
- l) To sign all applications, petitions, vakalatnama and other documents; and
- m) To do all acts and things as may be considered necessary and expedient in relation thereto."

RESOLVED FURTHER THAT pursuant to the Auditor's certification on non-applicability of e-voting, vide SEBI_Circular 'CIR/CFD/DIL/8/2013' dated May 21, 2013, with regard to the scheme of capital reduction, it is hereby decided to adhere to the auditor's advice and the same be intimated to the concerned Stock Exchanges, wherever listed."

Certified True Copy

For Everest Organics Limited

Director

Date: 19/03/2014



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