



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF M/S MEGA CORPORATION LIMITED HELD ON MONDAY, THE 20TH DAY APRIL, 2015 AT 4.00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 261, GROUND FLOOR, OKHLA INDUSTRIAL ESTATE, PHASE - III, NEW DELHI - 110020

PROPOSAL OF AMALGAMATION OF M/S MEGA AIRWAYS LIMITED WITH THE COMPANY

"RESOLVED THAT pursuant to the provisions of section 391 and 394 of the Companies Act, 1956, and other applicable provisions, if any, and subject to the approval of the Hon'ble High Court of Delhi at New Delhi, the proposed amalgamation of Mega Airways Limited (Transferor Company) with Mega Corporation Limited (Transferee Company) along with the draft Scheme of Amalgamation as placed before the Board, be and is hereby approved.

RESOLVED FURTHER THAT the terms and conditions as set out in the draft Scheme of Amalgamation which includes, inter-alia, the following:

1. That all assets and liabilities including Income Tax and all other statutory liabilities of the Transferor Company will be transferred to and vest in the Transferee Company.
2. All the employees of the Transferor Company in service on the date immediately preceding the date on which the scheme finally takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.
3. The Scheme of Amalgamation shall be effective from the Effective Date, the provisions of this scheme, so far as they relate to the transfer & vesting of the undertaking(s) of the Transferor Company into the Transferee Company, shall be applicable and come into operation from the Appointed Date i.e., 1st April, 2015 or such other date as the Hon'ble High Court may approve.
4. The Transferee Company shall allot shares to the shareholders of the Transferor Company/ the Trust to be incorporated, as on the record date in accordance with the Share Exchange Ratio as per the Valuation Report given by M/s Prem Gupta & Associates, Chartered Accountants, as tabled before the meeting and taken note of.

be and are hereby approved in specific.



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RESOLVED FURTHER THAT pursuant to the provisions of sections 391 and 394 of the Companies Act, 1956, and the Companies (Court) Rules, 1959, and other applicable provisions, if any, necessary joint/separate application(s) and petition(s) be moved before the Hon'ble High Court of Delhi, for seeking its directions as to convening, holding and conducting meeting(s) of the equity shareholders and creditors or dispensation thereof, as the case may be, appointment of Chairman, issue and dispatch of notices and advertisements and for such other directions as the Hon'ble High Courts may deem fit and proper and for seeking its approval for the proposed amalgamation and the proposed Scheme of Amalgamation.

RESOLVED FURTHER THAT Mr. Surendra Chhalani and/or Mr. Sachin Mehra, Directors and/ or Ms. Urvashi Aggarwal, Company Secretary of the Company, be and are hereby jointly and/ or severally authorized:

- (i) To sign, file, submit or present necessary applications, petitions, supplementary applications/ petitions, summons, deeds, documents, instruments, rejoinders, replies and to swear affidavits or execute bonds for the above mentioned amalgamation;
- (ii) To engage any counsel/advocate/consultants to file the application and petition before the Hon'ble High Court of Delhi, and to do other needful tasks;
- (iii) To appear (in person or through a representative) before the Hon'ble High Court of Delhi at New Delhi; the Offices of the Registrar of Companies, Delhi & Haryana at New Delhi; the Regional Director, Ministry of Corporate Affairs, Northern Region at Noida; and the Official Liquidator, Ministry of Corporate Affairs at New Delhi and the Official Liquidator, Ministry of Corporate Affairs at New Delhi and or before any other authority or person in connection with the aforesaid amalgamation; and
- (iv) To do any other act, deed or thing which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid purpose.

RESOLVED FURTHER THAT Bombay Stock Exchange Limited (hereinafter referred to as BSE) be and is hereby appointed as the Designated Stock Exchange (hereinafter referred to as 'DSE') to coordinate with and make all necessary correspondences with Securities and Exchange Board of India (hereinafter referred to as 'SEBI') with respect to the proposed Scheme of Amalgamation.

RESOLVED FURTHER THAT pursuant to SEBI Circular No. CIR/CFD/DIL/5/2013 read with Circular No.- CIR/CFD/DIL/8/2013 dated 21st May, 2013, the Board be and hereby approves the Undertaking duly certified by M/s Sipani & Associates, Chartered Accountants, Statutory Auditors of the Company to be filed with BSE Limited, stating reasons for Non-applicability of Para 5.16(a) as modified by the SEBI Circular dated 21st May, 2013, with respect to the proposed Scheme of Amalgamation.



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RESOLVED FURTHER THAT Mr. Surendra Chhalani and/or Mr. Sachin Mehra, Directors and / or Ms. Urvashi Aggarwal, Company Secretary of the Company, be and are hereby jointly and/or severally authorized to submit a certified true copy of the resolution to the said Registrar of Companies, Stock Exchanges, Securities and Exchange Board of India and such other competent authorities, if necessary."

CERTIFIED TRUE COPY

For **Mega Corporation Limited**
For MEGA CORPORATION LTD.

A handwritten signature in black ink, appearing to read "S Chhalani", is written over the printed name.

Surendra Chhalani Authorised Signatory

(Director & CFO)

DIN: 00002747

Address: H. No. 246, Sector 31, Faridabad.

Place: 20.04.2015

Date: New Delhi

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF M/S MEGA AIRWAYS LIMITED HELD ON MONDAY, THE 20TH DAY APRIL, 2015 AT 11.00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY AT 261, GROUND FLOOR, OKHLA INDUSTRIAL ESTATE, PHASE - III, NEW DELHI - 110020

PROPOSAL OF AMALGAMATION OF M/S MEGA AIRWAYS LIMITED WITH M/S MEGA CORPORATION LIMITED

"RESOLVED THAT pursuant to the provisions of section 391 and 394 of the Companies Act, 1956, and other applicable provisions, if any, and subject to the approval of the Hon'ble High Court of Delhi at New Delhi, the proposed amalgamation of Mega Airways Limited (Transferor Company) with Mega Corporation Limited (Transferee Company) along with the draft Scheme of Amalgamation as placed before the Board, be and is hereby approved.

RESOLVED FURTHER THAT the terms and conditions as set out in the draft Scheme of Amalgamation which includes, inter-alia, the following:

1. That all assets and liabilities including Income Tax and all other statutory liabilities of the Transferor Company will be transferred to and vest in the Transferee Company.
2. All the employees of the Transferor Company in service on the date immediately preceding the date on which the scheme finally takes effect, i.e., the Effective Date, shall become the employees of the Transferee Company on such date without any break or interruption in service and upon terms and conditions not less favorable than those subsisting in the concerned Transferor Company on the said date.
3. The Scheme of Amalgamation shall be effective from the Effective Date, the provisions of this scheme, so far as they relate to the transfer & vesting of the undertaking(s) of the Transferor Company into the Transferee Company, shall be applicable and come into operation from the Appointed Date i.e., 1st April, 2015 or such other date as the Hon'ble High Court may approve.
4. The Transferee Company shall allot shares to the shareholders of the Transferor Company/ the Trust to be incorporated, as on the record date in accordance with the Share Exchange Ratio as per the Valuation Report given by M/s Prem Gupta & Associates, Chartered Accountants, as tabled before the meeting and taken note of.

be and are hereby approved in specific.

MEGA AIRWAYS LIMITED

Regd. Off.: 261, Ground Floor, Okhla Industrial Estate, Phase-III, New Delhi-110020

CIN: U00072DL2005PLC136054

P: +91 11 41516171; **F:** +91 26912728; **E:** groupmegainfo@gmail.com

RESOLVED FURTHER THAT pursuant to the provisions of sections 391 and 394 of the Companies Act, 1956, and the Companies (Court) Rules, 1959, and other applicable provisions, if any, necessary joint/separate application(s) and petition(s) be moved before the Hon'ble High Court of Delhi, for seeking its directions as to convening, holding and conducting meeting(s) of the equity shareholders and creditors or dispensation thereof, as the case may be, appointment of Chairman, issue and dispatch of notices and advertisements and for such other directions as the Hon'ble High Courts may deem fit and proper and for seeking its approval for the proposed amalgamation and the proposed Scheme of Amalgamation.

RESOLVED FURTHER THAT Mr. Surendra Chhalani and/or Ms. Anisha Anand, Directors of the Company be and are hereby jointly and/ or severally authorized:

- (i) To sign, file, submit or present necessary applications, petitions, supplementary applications/ petitions, summons, deeds, documents, instruments, rejoinders, replies and to swear affidavits or execute bonds for the above mentioned amalgamation;
- (ii) To engage any counsel/advocate/consultants to file the application and petition before the Hon'ble High Court of Delhi, and to do other needful tasks;
- (iii) To appear (in person or through a representative) before the Hon'ble High Court of Delhi at New Delhi; the Offices of the Registrar of Companies, Delhi & Haryana at New Delhi; the Regional Director, Ministry of Corporate Affairs, Northern Region at Noida; and the Official Liquidator, Ministry of Corporate Affairs at New Delhi and the Official Liquidator, Ministry of Corporate Affairs at New Delhi and or before any other authority or person in connection with the aforesaid amalgamation; and
- (iv) To do any other act, deed or thing which may be ancillary or incidental to the above mentioned matter or which may otherwise be required for the aforesaid purpose.

RESOLVED FURTHER THAT Mr. Surendra Chhalani and/or Ms. Anisha Anand, Directors of the Company, be and are hereby jointly and/or severally authorized to submit a certified true copy of the resolution to the said Registrar of Companies, and such other competent authorities, if necessary."

MEGA AIRWAYS LIMITED

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MEGA AIRWAYS

CERTIFIED TRUE COPY
For Mega Airways Limited

For MEGA AIRWAYS LTD.

Surendra Chhalani

(Director)

Director Auth. Sign.

DIN: 00002747

Address: H. No. 246, Sector- 31, Faridabad

Place: 20.04.2015

Date: New Delhi

MEGA AIRWAYS LIMITED

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