



S Chand And Company Limited

Corporate Office: A-27, 2nd Floor, Mohan Co-Operative Industrial Estate, New Delhi - 110044, India.

Registered Office: Ravindra Mansion, Ram Nagar, New Delhi - 110055, India.

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF AUDIT COMMITTEE OF DIRECTORS OF S CHAND AND COMPANY LIMITED AT ITS MEETING HELD ON FRIDAY, NOVEMBER 17, 2017 AT A- 27, 2ND FLOOR, MOHAN CO-OPERATIVE INDUSTRIAL ESTATE, NEW DELHI- 110044 AT 4.00 P.M.

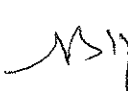

“RESOLVED THAT the draft composite scheme of arrangement amongst Blackie & Son (Calcutta) Private Limited, Nirja Publishers & Printers Private Limited, DS Digital Private Limited and Safari Digital Education Initiatives Private Limited and S Chand and Company Limited and their respective shareholders and creditors (**“Draft Scheme”**) and as placed before the Audit Committee be and is hereby approved and the same is recommended for consideration and approval by the Board of Directors of the Company.

RESOLVED FURTHER THAT the Committee do hereby take note of the following documents as placed before the Committee and the same is recommended for consideration and approval by the Board of Directors of the Company;

1. Valuation report issued by M/s B. Chhhawchharia & Co Chartered Accountants, New Delhi (Firm Registration No. 305123E), independent chartered accountants having requisite experience;
2. Fairness opinion issued by Real Growth Securities Private Limited, SEBI registered merchant banker (Registration No. INM 000011492 providing for the fairness of the consideration determined by the valuer; and
3. Certificate from M/s. SR Batliboi & Associates LLP, Chartered Accountants, (Firm registration no 101049W) the Statutory Auditors of the Company regarding compliance of the Accounting Treatment.

RESOLVED FURTHER THAT Mr. Desh Raj Dogra, Chairman of the Audit Committee of the Company be and is hereby authorized to issue a report of this Committee as required under Securities and Exchange Board of India vide its circular no. CFD/DIL3/CIR/2017/21 dated 10th March, 2017 recommending the Draft Scheme to the Board of Directors of the Company.”

Certified to be true
For S Chand And Company Limited



Jagdeep Singh
Company Secretary
Membership No. A15028
Address: A-27, 2nd Floor
Mohan Co-operative Industrial
Estate, New Delhi -110044

