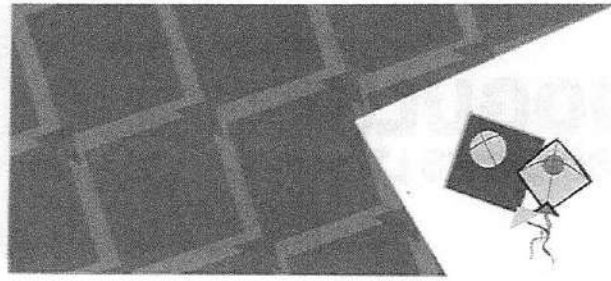




**INDOGULF
CROPS SCIENCES LTD.**



CERTIFIED TO BE TRUE COPY OF THE RESOLUTION PASSED IN THE BOARD OF DIRECTORS MEETING OF THE COMPANY INDOGULF CROPS SCIENCES LIMITED HELD ON FRIDAY, 19TH DAY OF MARCH, 2021 AT 2:30P.M. AT THE REGISTERED OFFICE AT 501, GOPAL HEIGHTS, PLOT NO.D-9, NETAJI SUBHASH PLACE, DELHI - 110034

The Chairman after placing the draft minutes of the Nomination & Remuneration Committee (NRC) Meeting apprised the Board of Directors of the Company that the Nomination & Remuneration Committee has recommended the name of Mr. Sanjay Aggarwal (DIN - 00763635) for the appointment as a Managing Director as well as Chief Executive Officer (Whole Time Key Managerial Personnel) of the company with effect from 1st April, 2021 as per the requirement u/s 196, 197 and Schedule V of the Companies Act, 2013. The copy of agreement along with other terms and conditions regarding payment of remuneration and providing other benefits placed on table for approval and adoption. In this proposed resolution, Mr. Sanjay Aggarwal, Mrs. Anshu Aggarwal and Mr. Om Prakash Aggarwal were interested directors, therefore, the named directors were not present during the discussion of the proposed resolution and accordingly had not participated and voted on the resolution. Further, Mr. Om Prakash Aggarwal, Chairman, has vacated the Chair for the proposed resolution and Mr. Vikas Aggarwal has appointed by the present members in the meeting to preside the meeting as a Chairman for passing the resolution. The Chairman of this resolution places the consent in writing to act as the Managing Director as well as Chief Executive Officer received by Mr. Sanjay Aggarwal in Form DIR-2 and intimation in Form DIR-8 for not incurring disqualification to be appointed as an Executive Managing Director. The Board took note of the same and passed the following resolution unanimously:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 read with Rule 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification or re-enactment thereof), Mr. Sanjay Aggarwal (DIN - 00763635) be and is hereby appointed as the Managing Director as well as Chief Executive Officer (Whole Time Key Managerial Personnel) of the company for a term of 5(Five) years commencing from 1st April, 2021 till 31st March, 2026 subject to the approval of the shareholders in the ensuing General Meeting on the terms and conditions as recommended by the Nomination and Remuneration Committee (NRC) in its meeting.

RESOLVED FURTHER THAT the copy of agreement placed on table for discussion and after discussed on all terms and conditions of said agreement be and is hereby approved and adopted.

RESOLVED FURTHER THAT the remuneration payable and providing other benefits be and are hereby approved subject to the approval of the Shareholders in the ensuing General Meeting:

- a) Salary: Rs. 12.40 Lakh (Rupees Twelve Lakh and Forty Thousand only) per month as basic;
- b) Provident Fund: Company's contribution to provident fund to the extent the same is not taxable under the Income Tax Act, 1961;
- c) Other Benefits: Other benefits will be provided as per policy of the Company.



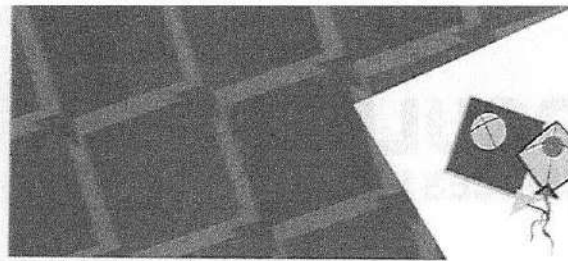

Regd. Off.:

H.O. : 501, Gopal Heights,
Netaji Subhash Place
Delhi - 110034 (INDIA)
CIN : U74899DL1993PLC051854

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INDOGULF CROPS SCIENCES LTD.

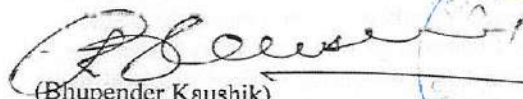


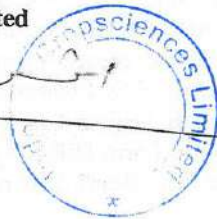
RESOLVED FURTHER THAT in the event of no profit or the profit of the company is inadequate, during the currency of tenure of managerial personnel, the company may pay remuneration to the managerial remuneration not exceeding the limit under Section II of the Schedule V of the Companies Act, 2013 subject to the minimum remuneration as prescribed above including any statutory modifications or re-enactment thereof from time to time as prescribed by the Government.

RESOLVED FURTHER THAT the consent to act as the Managing Director as well as Chief Executive Officer in Form DIR-2 and Form DIR-8 for not incurring disqualification to be appointed be and is hereby approved by the Board of Directors of the Company.

RESOLVED FURTHER THAT the any one Director of the Company be and is hereby authorised to file, sign (along with digital), execute and to do all such acts, deeds and things, as may be necessary, to give effect to the aforementioned resolution along with the filing of the e-forms with the Registrar of Companies, NCT of Delhi on behalf of the Company."

Certified true copy
For IndogulfCrops Sciences Limited


(Bhupender Kaushik)
Director
DIN - 03612144



Place: Delhi
Date: 19th March, 2021

Regd. Off.:

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