



HERANBA

INDUSTRIES LIMITED

A Govt. Recognised *Export House

H.O. : 101 / 102, Kanchanganga, Factory Lane, Borivali (W), Mumbai - 400 092. INDIA. **Tel. :** 91-22-2898 7912 / 2898 7914, 6267 9999
Fax : 91-22-2899 3948 **Web :** www.heranba.com **CIN NO :** U24231GJ1992PLC017315

Branch Off. : 301, 3rd Floor, Soni Shopping Center, L. T. Road, Opp - Dwarka Hotel, Borivali (W), Mumbai-400 092. INDIA
TEL. : +91-22-62679999, 8987912/14 **Fax :** +91-22-28338445 / 28993948 **Email :** sales@heranba.com / intl_mktg@heranba.com

CERTIFIED TRUE COPY OF RESOLUTIONS PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF HERANBA INDUSTRIES LIMITED HELD ON OCT 11th 2018 AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT 101 / 102, KANCHANGANGA, FACTORY LANE, BORIVALI - WEST, MUMBAI – 400 092, MAHARASTRA, INDIA.

BM/ 18-19/

Resolution No.: BM/18-19/ /04

: PAYMENT OF COMMISSION TO MANAGING DIRECTOR.

“RESOLVED THAT pursuant to section 196,197 & 198 of the Companies Act-2013 read with schedule V of the Companies Act 2013 and other applicable provisions, if any, of the Companies Act 2013 (including any statutory modification or re-enactment thereof for the time being in force) and pursuant to Articles of Association of the Company, the recommendation and subject to approval of the members of the company, the commissions be paid to Managing director @ 3% of Net Profit with effect from 1st April 2018 apart from the salary payable to Managing Director, as under:

Sr. No.	Name of the Director	Commission – Annually @ 3%
1	Mr. Raghuram Kanyana Shetty Managing Director	Approx Rs. 1.50 Cr.

FURTHER RESOLVED THAT the over all remuneration payable to all the directors including Chairman, Managing Director and Executive Directors of the company including commission payable to Managing Director may exceed the limit as mentioned under section 197 and Schedule –V of the companies Act - 2013.”



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FURTHER RESOLVED THAT the directors of the company be and is hereby authorised to take the necessary steps to give the effect of the above resolution subject to confirmation by the members of the company.

FURTHER RESOLVE THAT the directors of the company be and are hereby authorised to file necessary form and to comply with the provisions of the above act as mentioned under the act.

FURTHER RESOLVED that Mr. K C Suthar of K C Suthar & Co, be and is hereby authorised to certify the necessary forms as may be require under the provisions of the Act.”

CERTIFIED TRUE COPY

For Heranba Industries Ltd


S. K. Shetty
Chairman & Director
DIN: 00038681
Date: 12th Oct 2018
Place : Mumbai