



ENCORE BUSINESS SYSTEM LIMITED

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CIN : L65191TN1990PLC019828

EXTRACT OF THE MEETING OF THE BOARD OF DIRECTORS OF THE COMPANY HELD AT THE CORPORATE OFFICE OF THE COMPANY SITUATED AT NEW NO: 5 OLD NO: 2A, 35TH STREET, NANGANALLUR, CHENNAI – 600061 ON TUESDAY, THE 5TH DAY OF APRIL 2022 AT 3.P.M.

Allotment of Shares – Other than Cash-Conversion of Loans into Equity

The Chairman informed that the Board of Directors in the meeting dated 14th February 2022 have approved for the Conversion of loan into equity shares of the Company. Now, after obtaining approval from the shareholders in the EGM dated 21st Day of March 2022, the Board has decided to allot Equity shares to the creditors and after discussions, passed the following resolution unanimously:

“**RESOLVED THAT** Pursuant to Section 62(3) of the Companies Act, 2013 and Rule 12 and 14 of the Companies (Prospectus and Allotment of Securities) Rules 2014 and other applicable provisions if any; the approval of the Board of Directors of the Company be and is hereby given for the allotment of the Equity Share Capital of ₹. 49,12,200 (Rupees Forty Nine Lakh Twelve Thousand Two Hundred Only) divided into 4,91,220 (Four Lakh Ninety One Thousand Two Hundred and Twenty Only) Equity shares ₹. 10 (Rupees Ten Only) each to the persons mentioned below, by way of Conversion of Loan into Equity Shares.”

S. No	Name of the Member	No of Equity Shares	Face Value Per share (₹)	Total Amount (₹)
1	VENDIGGE ENGINEERING PROJECTS PRIVATE LIMITED	4,91,220	10	49,12,200
	TOTAL	4,91,220	10	49,12,200

“**RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorised to do all such acts, things, deeds as necessary to give effect to the above resolution and also to intimate the allotment of shares to the concerned authority, including Registrar of Companies, to consider and convey the information to the Depository Agent, M/s. Cameo Corporate Services Limited, Chennai, and Certain other Authority or Government agencies.”

// CERTIFIED TRUE COPY//

For ENCORE BUSINESS SYSTEM LIMITED



N. Vasudevan

N. VASUDEVAN

MANAGING DIRECTOR

DIN: 06421532

Place: Chennai

Date: 05.04.2022