

Rane Engine Valve Ltd.

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**EXTRACT OF THE SCHEME OF AMALGAMATION OF
KAR MOBILES LIMITED WITH RANE ENGINE VALVE LIMITED****ENTITLEMENT OF EQUITY SHAREHOLDERS OF KAR MOBILES LIMITED**

"5.1 Upon the Scheme finally becoming effective, in consideration of the transfer of and vesting of the said assets and said liabilities of KML, in the Transferee Company in terms of this Scheme, the Transferee Company shall without any further application or deed, issue and allot to the shareholders whose name appear in the Registrar of Members on the Record Date or to their respective heirs, executives, administrators or other legal representatives or the successors-in-title, as the case may be, in the following manner:

- i) 7 fully paid up Equity Shares of Rs.10/- (Rupees Ten only) each of the Transferee Company for every 10 Equity Shares of Rs.10/- (Rupees Ten Only) each, held by the shareholders in Transferor Company."

TREATMENT OF FRACTIONAL ENTITLEMENTS

"5.7 The Transferee Company will not issue any fractional shares to the equity shareholders of the Transferor Company. All such fractional entitlements to which the said shareholders will be entitled to, on allotment of the equity shares in the ratio agreed to, will be consolidated and the Transferee Company will issue and allot equity shares in lieu thereof to a trustee appointed by the Board of Directors of the Transferee Company for this purpose, which would be sold in the market. The net sale proceeds thereof will be distributed in the proportion of entitlement to those persons who are entitled to fractional entitlements."

/Certified True Copy/

For Rane Engine Valve Limited


V SUBRAMANI
Secretary