



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE MEMBERS OF V.I.P. INDUSTRIES LIMITED AT THE FORTY FOURTH ANNUAL GENERAL MEETING HELD ON THURSDAY, THE 29TH SEPTEMBER, 2011 AT 12.00 NOON AT "NIWEC", P - 29, STREET 14, MIDC, SATPUR, NASHIK - 422 007

"RESOLVED THAT pursuant to the provisions of Sections 16, 94, 95 and all other applicable provisions, if any of the Companies Act, 1956 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and Article 5 of the Articles of Association of the Company and subject to such approvals / permissions / sanctions as may be necessary from the relevant authorities, approval of the members be and is hereby accorded to the Board of Directors (herein after referred to as "the Board" which term shall also include any Committee thereof) for sub-division of each existing equity share of the Company of the nominal value of Rs.10 (Rupees Ten) each fully paid up into 5 (Five) equity shares of the nominal value of Rs. 2 (Rupees Two) each fully paid up and consequently, the existing authorised share capital of the Company of Rs. 49,40,00,000 (Rupees Forty Nine Crores Forty Lacs) divided into 4,93,00,000 (Four Crores Ninety Three Lacs) equity shares of Rs. 10 (Rupees Ten) each and 1000 (One Thousand), 9% Redeemable Cumulative Preference Shares of Rs.1000 (Rupees One Thousand) each be and shall stand altered to Rs. 49,40,00,000 (Rupees Forty Nine Crore Forty Lacs) divided into 24,65,00,000 (Twenty Four Crores Sixty Five Lacs) equity shares of Rs. 2 (Rupees Two) each and 1000 (One Thousand), 9% Redeemable Cumulative Preference Shares of Rs. 1000 (Rupees One Thousand) each;

RESOLVED FURTHER THAT the Memorandum of Association of the Company be and is hereby altered by substituting the following as new Clause V in place of existing Clause V:

"V. The Authorised Share Capital of the Company is Rs. 49,40,00,000 (Rupees Forty Nine Crores Forty Lacs) divided into 24,65,00,000 (Twenty Four Crore Sixty Five Lacs) Equity Shares of Rs. 2 (Rupees Two) each and 1000 (One Thousand), 9% Redeemable Cumulative Preference Shares of Rs. 1000 (Rupees One Thousand) each, all of which shares capital shall be capable of being increased or reduced in accordance with the Company's regulations and legislative provision for the time being in force in that behalf, with power to divide the shares in the capital for the time being into equity share capital and preference share capital, to attach thereto respectively any preferential, qualified, deferred or special assets, or by the allotment of fully or partly paid shares, debentures, debenture stock, or securities of this or any other consideration or at fair or concessional value and divest the ownership of any property of the Company to or in favour of any public or local body or authority or Central or State Government or any public institution or trust engaged in the programme or rural development."

VIP INDUSTRIES LIMITED

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EMAIL : corpcomm@vipbags.com WEB: www.vipbags.com
Registered Office: 78 A, MIDC Estate, Satpur, Nashik 422 007.



RESOLVED FURTHER THAT the Board be and is hereby authorised to obtain approvals / permissions / sanctions as may be necessary from the relevant authorities and to take such steps and actions and give all such directions as it may in its absolute discretion deem necessary, proper or expedient to give effect to this resolution and to issue new share certificates, wherever required, in cancellation of the existing share certificates, subject to the provisions of the Companies (Issue of Share Certificates) Rules, 1960 and the Articles of Association of the Company and to settle any question that may arise in this regard and to finalise and execute all documents, deeds and writings as may be necessary."

FOR V.I.P. INDUSTRIES LTD.

A handwritten signature in black ink, appearing to read 'Shreyas Trivedi', written over a horizontal line.

Shreyas Trivedi
General Manager – Legal
& Company Secretary

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