



MARSHALL SONS & CO. (INDIA) LTD.

Regd. Office : 24, Rue-Debassyns, De-Richmond, Puducherry - 605 001

Corporate & Administrative Office :

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CIN - L51909PY1919PLC002537

EXTRACT OF MINUTES OF MEETING OF THE AUDIT COMMITTEE OF MARSHALL SONS AND COMPANY (INDIA) LTD. HELD ON MONDAY, 19TH OCTOBER, 2015 AT 11 A.M AT ITS HEAD OFFICE AT 3, NETAJI SUBHAS ROAD, (3RD FLOOR), KOLKATA-700 001.

Mr. Ganeriwala briefed the Board about the financial liability attributable to the Chennai division of the Company. The Company's financial position was always strengthened by the real estate division of Mumbai which was earning handsome rental income for the Company. Whereas the Chennai division was always contributing to legal expenses and other costs. It was also noted that the Board of Directors of the Company have prepared a road map to revive the manufacturing plant at Chennai. In order to enable the Company to focus on its real estate business and for efficient and economical management, control and running of the said business and to explore the commencement of manufacturing operations from its plant at Chennai with undivided care and attention, it has considered it expedient to demerge the Chennai Division to Auromaa Manufacturing Industries Pvt. Ltd.

It was noted that the Board of Directors of the Company in their meeting held earlier had already approved said demerger. The Committee gave its approval for the same and decided to keep the process reviewing from time to time.

Marshall Sons & Co. (I) Ltd.


Ramesh Kr. Ganeriwala
(Director)
DIN: 00270864

