

ANDREW YULE & CO., LTD.Powers of Chairman & Managing Director.

Subject to the provisions of the Companies Act, 1956, Memorandum and Articles of Association of the Company, guidelines framed by the Central Government, codes, rules, regulations and policies prescribed by the Board of Directors/Committee of the Board of Directors of the Company from time to time and subject to the budget provisions, Chairman & Managing Director shall have full powers to deal with all matters except those exercisable by the Board of Directors and Committee of the Board of Directors of the Company, and in respect of the items mentioned below up to the limits shown against each besides the powers as are exercisable by a lower authority :-

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| 1. Project expenditure authorisation. | For projects approved by the Board upto Rs.5 crores. |
| 2. Sale of fixed assets. | Upto written down value of Rs.5 lakhs in each case. |
| 3. Sanction of excess expenditure over the budget approved by the Board. | Not exceeding 10%. Subsequent ratification by the Board will be required. |
| 4. Acceptance of Order/Agreement for sale. | Upto Rs.30 crores in each case. |
| 5. Disposal of obsolete/unserviceable stores. | Upto a book value of Rs.5 lakhs per item. |
| 6. Stock clearance/distress sale. | Upto Rs.5 lakhs of book value at any one time. |
| 7. Fees for obtaining certificates from Auditors, Chartered Accountants, Cost Accountants, practising Company Secretaries, technical and other professionals. | Upto Rs.50,000 in each case. |
| 8. Appointment of Consultants/Architects. | Upto Rs.5 lakhs in each case. |

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| 9. Adjustment of stock shortage/excess revealed on verification. | Upto Rs.50,000 per annum per item. |
| 10. Write off of bad debts, claims and receivables. | Upto Rs.1 lakh per annum per case. |
| 11. Reduce/Waive liquidated damages and penalty on purchase/contracts/projects, extend time for delivery/execution. | Liquidated damage amounting upto Rs.5 lakhs. |
| 12. Approve write off of losses not due to theft, fraud or negligence. | Upto Rs.25,000 in each case. |
| 13. Material loan given/taken without deposit of value of material. | Upto Rs.25 lakhs per case. |
| 14. Complimentary issue of Company's products. | Upto the value of Rs.10,000 per case. |
| 15. Sanction of donation (Political parties prohibited). | Upto Rs.10,000 in each case. |
| 16. Grant of loans out of the Company's funds other than the approved scheme, to the employees of the Company and/or their spouses. | Upto a limit of Rs.10,000 in each case. |

Note: Powers relating to expenditure to be exercised in terms of approved budget provision.



एण्डू यूल् एण्ड
कम्पनी लिमिटेड
(भारत सरकार का उद्यम)

ANDREW YULE & COMPANY LIMITED

(A GOVERNMENT OF INDIA ENTERPRISE)

'YULE HOUSE', 8, DR. RAJENDRA PRASAD SARANI, KOLKATA-700 001
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CIN No. L63090WB1919GOI003229

আব্দু ইউল অ্যান্ড
কোম্পানী লিমিটেড
(ভারত সরকারের একটি সংস্থা)

Extract of the Minutes of the 231st Meeting of the Board of Directors of the Company held at the Registered Office of the Company at "Yule House", 8, Dr. Rajendra Prasad Sarani, Kolkata - 700001 on Monday, 11th February, 2019

B-23 ISSUANCE OF GENERAL POWER OF ATTORNEY IN FAVOUR OF THE CHAIRMAN & MANAGING DIRECTOR OF THE COMPANY:

The Board considered a memorandum and noted that in order to have smooth day-to-day operations of the Company the following powers were required to be provided in favour of the Chairman & Managing Director of the Company apart from the powers delegated to the CMD as per the existing Delegation of Power (DOP) of CMD of the Company. The agenda points in this regard are reproduced hereinafter :

1. To take decision for instituting and defending legal proceedings and to institute and defend legal proceedings - civil, criminal or revenue, including Income-tax, Sales tax and Excise and confess judgement or withdraw, compromise, compound or refer any matter of dispute to arbitration, as they or either of them may think fit;
2. To sign, verify and file in all or any courts and offices in India and outside, in all or any cases, whether original or appellate revision or review, plaints, complaints, written statements, affidavits, applications, review or revision petitions, statutory returns and memorandum of appeals or cross objections;
3. To engage and appoint advocates, vakils, solicitors, pleaders and mukhtars, as the case may be;
4. To appoint special agents or attorneys on such terms and conditions as they or either of them may deem fit;
5. To appear in all or any courts and offices to represent the Company in all proceedings and made statement on oath or otherwise for and on behalf of the Company;
6. To file in and receive back from any or all courts or offices documents of all kinds and to give receipts thereof;
7. To deposit or obtain refund of stamp duty or court fee or to repay the same;
8. To deposit in or withdraw from any or all courts or other offices moneys and give receipts therefor;
9. To apply for copies of documents or other records of courts or offices;
10. To apply for inspection of and to inspect records of which inspection is allowed;

11. To execute decrees, receive moneys and obtain possession of properties in execution of decrees, give receipts and discharges therefor and compromise or compound any such decrees;
12. To realise and collect all outstandings and claims of the Company and to give effectual receipts and discharges;
13. To execute, sign, seal and where necessary to register all documents including deeds, leases, agreements, contracts, letters of appointments, Power of Attorneys;
14. To sign, seal and execute bonds, indemnity bonds, guarantees and counter-guarantees;
15. To execute, endorse and negotiate Bill of Exchange, Hundies, promissory notes and negotiate or otherwise deal with Government Promissory Notes or any securities of the Central or State Government or any local authority;
16. To acquire, buy, purchase within limits prescribed by the Bonds, or sell, transfer pledge or otherwise negotiate shares and/or debentures held by the Company in other joint stock companies or statutory corporation and for that purpose to sign and execute transfer deeds or other instruments, collect dividends and bonuses falling due thereon and otherwise deal in such shares/debentures;
17. To sign, discharge receipts, transfer forms and any other documents required by the Post Office in connection with the Post Office National Saving Certificates;
18. To sign, execute, implement any contract for the purpose legitimate business of the Company as may be required from time to time;
19. And generally to do all such acts, deeds or things as may be necessary or proper for the purposes mentioned above as well as for running the business of the Company in compliance with applicable statutes;
20. To delegate any of the authorities mentioned above in favour of any other officer of the Company including a Functional Director, as may be required from time to time.

On consideration of the matter, the Board approved the above-mentioned proposal.

CERTIFIED TRUE COPY
ANDREW YULE & CO. LTD.,



(SUCHARITA DAS)
COMPANY SECRETARY.