

Reg No: 139051246

EXTRACT OF THE MINITUES OF THE MEETING OF THE BOARD OF DIRECTORS OF S. J. SUGAR TANZANIA PRIVATE LIMITED HELD AT A-5, IONIC, 18 ARTHUR BUNDER ROAD, COLABA, MUMBAI, INDIA ON TUESDAY 02 JULY 2024.

Present: Meera H. Ghadigaonkar - Chairperson
Tushar S. Gosavi - Director

Chairperson called the meeting in order.

Chairperson informed the Board that the company is considering and willing to increase its investment in sugarcane plantation and sugar production project to a sum of USD 26,993,000/- at their farms, in southern parts of Tanzania. This investment is proposed to be funded in form of Long-Term Loan from financial institution, Directors and funds generated from operations. The Chairperson informed that the company already has a certificate of incentive issued by TIC for the existing business and proposed that the company registers the new project as an extension and expansion of the same project with Tanzania Investment Centre (TIC).

On due deliberation it was resolved as under:

Resolution 01:

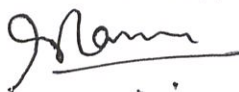
RESOLVED THAT, an application be made to Tanzania Investment Centre (TIC) to obtain the extension for a period of another three years on TIC Certificate of incentive number 022389 siting the expansion of the project.

Resolution 02:

FURTHER RESOLVED THAT, on being awarded the extension of certificate of incentive, the company commits to investment of USD 26,993,000/- in form of long-term loan from financial institutions & directors towards expansion of sugarcane plantation and sugar production project.

FURTHER RESOLVED THAT, Mrs. Meera H. Ghadigaonkar be and is hereby authorized to carry out the necessary formalities as required.

Certified True Copy



Director



Chairperson