



BEARDELL LIMITED

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CIRCULAR RESOLUTION 134 Dated 25th August, 2020

We would like to state that we got the Board's approval for Rights issue of equity shares on 27th May 2020. We appointed M/s.Saffron Capital Advisors Pvt Ltd, Mumbai as Merchant Bankers for the Rights issue and retained M/s. Crawford Bayley, as due diligence lawyers with the corporate law support of SPNP & Associates (Mr P Sriram), Chennai. A couple of days before, the due diligence work was completed and the merchant bankers were about to start the preparation of Draft Letter of Offer. As mandated by SEBI the last three years financials have to be restated by our statutory auditors M/s. Batliboi& Associates LLP and an NOC has to be obtained for the rights issue proposal by our lenders Bank of India and we are were in the process of these activities.

"RESOLVED THAT due to the subdued sentiments of investors on account of COVID19 pandemic, the Board of Directors decided to withdraw the decision of Rights Issue".

"RESOLVED FURTHER THAT the Board members are requested to approve the above decision of withdrawal of Rights Issue proposal".

"RESOLVED FURTHER Ms T AnanthaJothi, Company Secretary be and is hereby authorised to intimate the stock exchanges and also host the same in our web site.

Sd/-
Directors

//CERTIFIED TRUE COPY//

For BEARDELL LIMITED,

T AnanthaJothi
Company Secretary