

ETHOS LIMITED

KAMLA CENTRE, SCO 88-89, SECTOR 8-C
Chandigarh-160 009 INDIA
Phone : +91 172 2548223/24/27, 2544378/79
Fax : +91 172 2548302
CIN – U52300HP2007PLC030800
PAN – AADCK2345N

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF ETHOS LIMITED HELD ON THURSDAY, THE 6TH DAY OF FEBRUARY, 2014 AT 11.30 A.M. AT S.C.O. 88-89, SECTOR 8-C, MADHYA MARG, CHANDIGARH

RECOMMENDATION FOR THE APPROVAL OF MEMBERS FOR THE “ETHOS EMPLOYEE STOCK OPTION PLAN – 2013” AND APPROVAL OF NOTICE FOR CONVENING EXTRAORDINARY GENERAL MEETING OF THE COMPANY

A) **"RESOLVED THAT** subject to the approval of the shareholders and in accordance with the provisions contained in the Articles of Association and Sections 79A, 81(1A) and all other applicable provisions of the Companies Act, 1956 ("the Act") and any other provisions or Act and subject to such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed while granting such approvals, permissions and sanctions which may be agreed to by the board of directors of the company (hereinafter referred to as "the board" which term shall be deemed to include any committees thereof), consent of the members be and is hereby accorded to the board to create, offer, issue and allot at any time to or for the benefit of such person(s) who are in permanent employment of the company, including directors of the company, whether working in India or out of India under a scheme titled "**Ethos Employee Stock Option Plan 2013**" (hereinafter referred to as the "ESOP" or "scheme" or "plan") such number of equity shares and/or equity linked instruments (including options), (hereinafter collectively referred to as "securities") of the company which could give rise to the issue of equity shares not exceeding 3,50,000 (Three Lacs and Fifty thousand only) equity shares at such price, in one or more tranches and on such terms and conditions, as may be fixed or determined by the board in accordance with the Guidelines or other provisions of the law as may be prevailing at that time.

RESOLVED FURTHER THAT the said securities may be allotted directly to such employees / directors or in accordance with a scheme framed in that behalf and that the scheme may also envisage for providing any financial assistance to the employee to acquire, purchase or subscribe to the securities of the company.

RESOLVED FURTHER THAT the new equity shares to be issued and allotted by the company in the manner aforesaid shall stand pari passu in all respects with the then existing equity shares of the company.

RESOLVED FURTHER THAT for the purpose of giving effect to any creation, offer, issue, allotment or listing of securities, the board be and is hereby authorized on behalf of the company to evolve, decide upon and bring in to effect the scheme and make any modifications, changes, variations, alterations or revisions in the said scheme from time to time or to suspend, withdraw or revive the scheme from time to time as may be specified by any statutory authority and to do all such acts, deeds, matters and things as it may in its absolute discretion deem fit or necessary or desirable for such purpose and with power on behalf of the company to settle any questions, difficulties or doubts that may arise in this regard without requiring the board to secure any further consent or approval of the members of the Company."

Registered Office:

Plot 3, Sector III, Parwanoo-173 220 INDIA

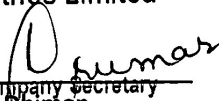
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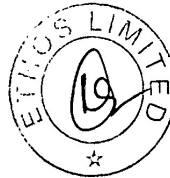
B) **“RESOLVED** that an Extraordinary General Meeting of the Company, be convened on Monday, the 10th day of March, 2014 at 12.30 a.m at the Registered Office at Plot No. 3, Sector III, Parwanoo 173 220 and Mr. Anil Kumar, Company Secretary, be and is hereby, authorised to send the notice alongwith explanatory statement pursuant to the provisions of the Companies Act.

RESOLVED FURTHER THAT Mr. Anil Kumar, Company Secretary of the Company, be and is hereby, authorised to file necessary forms with the Registrar of Companies, as and when required.”

**/Certified to be true copy/
For Ethos Limited
For Ethos Limited**



Company Secretary
Anil Dhiman
Company Secretary
Membership no. F8023



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