

Date: 28/11/2025

To,

National Stock Exchange of India Limited
Listing department, Exchange Plaza,
Bandra- Kurla Complex, Bandra (E)
Mumbai- 400 051

Sub: Intimation of outcome of Board Meeting held on **28/11/2025** under Regulation 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

This is to inform you that at its meeting held today, i.e., **November 28, 2025**, the Board of Directors (“**Board**”) of Vedika Credit Capital Limited (“**Company**”) has inter alia considered and approve raising funds by way of public issue of Shares, private placement/public issue of debentures along with other agenda items.

Enclosing herewith draft minutes pertaining to resolution passed for your kind reference and record

The meeting of the Board of Directors was commenced at 01:30 PM and concluded at 02:15 PM.

This is for your information and records.

Thanking You

For Vedika Credit Capital Ltd
For Vedika Credit Capital Ltd

Gaurav Kumar Vohra
Company Secretary

Gaurav Kumar Vohra
Company Secretary & Compliance Officer

MINUTES OF THE ONE HUNDRED AND NINETH BOARD MEETING OF “M/S VEDIKA CREDIT CAPITAL LTD” HELD ON FRIDAY, 28TH DAY OF NOVEMBER, 2025 AT 11:00 AM AT THE OFFICE OF THE COMPANY SITUATED AT XV KOKAR INDUSTRIAL AREA, OPPOSITE SADHU MADAN, KOKAR-834001, RANCHI, JHARKHAND

PRESENT

MR. VIKRAM JAIN	-	Whole Time Director
MR. DEEP KUMAR HESSA	-	Director
MR. MAQSOODUL HASAN ANSARI	-	Independent Director
MR. HARI BABU SHUKLA	-	Independent Director

IN ATTENDANCE

MR. GAURAV KUMAR VOHRA	-	Company Secretary
MR. ABHISHEK AGARWAL	-	Chief Financial Officer

AGENDA POINT

1. TO ELECT THE CHAIRMAN OF THE MEETING

Mr. Vikram Jain elected as a chairman of the meeting. Accordingly, he took the chair and presided over the meeting. He welcomed all the Members to the meeting. Thereafter, he ascertained the quorum, declared that the meeting was duly convened, properly constituted and agenda of the meeting was taken up.

2. TO GRANT LEAVE OF ABSENCE, IF ANY

Mr. Gautam Jain (Managing Director) & Mr. Mukul Praween Ekka (Nominee Director- Representing SIDBI) has expressed Their inability to attend the meeting. Accordingly, board took note of the same and granted leave of absence to him.

3. TO TAKE NOTE OF THE MINUTES OF THE LAST MEETING

The minutes of the last board meeting & committee meeting of the board (incorporating the remarks of the members) held on 13th Day of November, 2025 so as placed before the board for noting were taken on record after necessary discussion.

4. TO DISCUSS AND APPROVE APPOINTMENT OF MRS PRIYA PODDAR AS INDEPENDENT DIRECTOR

Board discussed the requirement of the appointment of a woman director for more transparency and strength to the board, approved the candidature of Mrs. Priya Poddar as an Independent Woman Director in the light of declarations received and recommendation Audit committee, Nomination and Remuneration committee held on 13.11.2025 after due diligence.

However, since her IOD certification is still pending, the Board decided that the appointment will be placed again for approval after she completes the required certification.

5. TO DISCUSS AND APPROVE APPOINTMENT OF MR. GAUTAM JAIN AS THE CHAIRMAN OF THE COMPANY

Board upon recommendation of the Audit committee, Nomination and Remuneration committee held on **13.11.2025** and after considering the ongoing organisational restructuring and governance requirements and to strengthen strategic leadership at the apex level considered and approved the appointment of **Mr. Gautam Jain, Managing Director**, as the **Executive Chairman** of the Company (Currently acting as a chairman of the board meeting) for providing enhanced strategic direction, leadership continuity, and stronger Board oversight in alignment with applicable regulatory frameworks by passing the resolution as under as **resolution No. 1**

“RESOLVED THAT pursuant to the provisions of the Companies Act, 2013, read with Rules made thereunder and other applicable provisions (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force), all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), rules, regulations, guidelines, notifications, clarification and circulars, if any, prescribed by the Government of India (hereinafter collectively referred to as the “Applicable Laws”) and Article **44,45,46,47,54,66,68,70 & 71** of the Articles of Association of the Company and subject to such other approvals as may be necessary, **Mr. Gautam Jain, Managing Director** of the Company, be and is hereby appointed as the **Executive Chairman** of the Company with effect from **November 28, 2025** and shall preside over all Board and General Meeting he shall and shall remain as **Chairman** unless otherwise decided by the Board.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, **Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole-Time Director, Mr. Gaurav Kumar Vohra, Company Secretary, and Mr. Abhishek Agarwal, Chief Financial Officer**, be and are hereby jointly and/or severally authorised, on behalf of the Company, to file the requisite forms, documents, returns and submissions with the Registrar of Companies, Stock Exchange, Reserve Bank of India and any other statutory or regulatory authority, as may be required, within the prescribed timelines; and to issue certified copies of this resolution, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable in this regard, including signing and executing all relevant Transaction documents and such other letters, applications, agreements, deeds, undertakings, indemnities and documents.”

6. TO DISCUSS AND APPROVE INVESTMENTS, GIVE LOAN AND GUARANTEES UNDER SECTION 186 OF THE COMPANIES ACT

Board discussed upon the Company’s future expansion plans, funding requirements, group-level structuring, and potential strategic investments, there is a need of obtaining an enhanced approval under Section 186 of the Companies Act, 2013

Accordingly, board upon consideration of the Company’s growth roadmap, compliance requirements under the Companies Act, SEBI LODR, RBI regulations (including exposure norms and corporate governance guidelines) and keeping sufficient headroom for future investments, loans,

and guarantees, discussed and approved a consolidated limit of ₹2,500 Crores to ensure operational flexibility and timely decision-making each for:

- Investments in Subsidiaries / Bodies Corporate
- Loans to Subsidiaries / Bodies Corporate / Persons
- Guarantees / Securities on behalf of Subsidiaries / Bodies Corporate / Persons

After detailed discussion, the Board approved the following resolutions as **Resolution No. 2**

RESOLVED THAT pursuant to the provisions of Section 186 of the Companies Act, 2013, read with Rules made thereunder and other applicable provisions (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per relevant provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulations, 2015 (including any amendments thereto or re-enactment thereof, for the time being in force), all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), rules, regulations, guidelines, notifications, clarification and circulars, if any, prescribed by the Government of India (hereinafter collectively referred to as the "Applicable Laws") the consent of the Board be and is hereby accorded, subject to the approval of the Members of the Company, if any, and other applicable Rules, Regulations, Guidelines (including any statutory modifications or re-enactment thereof for the time being in force) and such conditions as may be prescribed by any of the concerned authorities, notwithstanding that the aggregate loans and guarantees to any bodies corporate and persons and investment in securities of any bodies corporate exceeds the limits specified under Section 186 of the Companies Act, 2013, read with the applicable rules, circulars or clarifications thereunder:

- (a) to invest/acquire from time to time by way of subscription, purchase, conversion or otherwise Equity Shares, Preference Shares, Debentures (whether convertible or non-convertible) or any other financial instruments of one or more bodies corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force), to the extent of the following limits:

Investments into Subsidiaries and other Bodies Corporate: **Rs. 2,500 Crores (Rupees Two Thousand Five Hundred Crores Only).**

- (b) to make/give from time to time any loan or loans to anybody or bodies corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company or to any persons as the Board may think fit, in pursuance of Section 186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:

Loans to Subsidiaries, other Bodies Corporate or Persons: **Rs. 2,500 Crores (Rupees Two Thousand Five Hundred Crores Only).**

- (c) give from time to time any guarantee(s) and/or provide any security to any person(s), any Body Corporate, Bank, Financial Institutions or any other institution in India or outside in respect of or against any loans to or to secure any financial arrangement of any nature by, any other person(s), any Body(ies) Corporate, whether in India or outside, which may or may not be subsidiary(ies) of the Company, as the Board may think fit, in pursuance of Section

186 of the Companies Act, 2013 (including any ordinance or statutory modification or re-enactment thereof, for the time being in force) to the extent of the following limits:

Guarantees against Loans/Financial arrangements in favour of Subsidiaries, other Bodies Corporate and Persons: **Rs. 2,500 Crores (Rupees Two Thousand Five Hundred Crores Only).**

RESOLVED FURTHER THAT the consent of the Board, be and is hereby accorded pursuant to Rule No. 11 of the Companies (Meetings of Board and its powers) Rules, 2014 and Section 186 and other applicable provisions of the Companies Act, 2013, to give any loan to or guarantee or provide any security on behalf of, or acquire securities of, the Wholly Owned Subsidiaries of the Company, for such sums as may be decided by Board of Directors as permitted or subject to the provisions specified therein.

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole-Time Director, Mr. Gaurav Kumar Vohra, Company Secretary, and Mr. Abhishek Agarwal, Chief Financial Officer of the company be and is hereby authorised to take from time to time all decisions and steps in respect of the above loans, guarantees, securities and investment including the timing, amount and other terms and conditions of such loans, guarantees, securities and investment and varying the same either in part or in full as it may deem appropriate and to do and perform all such acts, deeds, matters and things as may be necessary, proper or desirable and to settle any question, difficulty or doubt that may arise in this regard including power to sub-delegate in order to give effect to this resolution.”

7. TO DISCUSS AND APPROVE RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF EQUITY SHARES

Board discussed upon the proposal to undertake an initial public offer of the equity shares of face value of ₹ 10 each of the Company (“**Equity Shares**”) comprising a fresh issuance of Equity Shares by the Company (“**Issue**”), and to list the Equity Shares on one or more of the recognised stock exchanges in India.

The Issue structure will be finalized at the absolute discretion of the Board (which reference shall include any duly constituted committee thereof)

Board also discussed the intention to undertake the Issue and list its Equity Shares at an opportune time, in consultation with the Book Running Lead Manager appointed for the Issue (“**BRLM**”) and other advisors to be appointed for the Issue, and subject to applicable regulatory and other approvals, to the extent necessary.

The Issue may also include a reservation of a certain number of Equity Shares for any category or categories of persons as permitted under Applicable Law or to provide a discount to the Issue price any class of investors, as permitted under Applicable Law.

In connection with the Issue, the Company is required, inter alia, to prepare various documents and execute various agreements, including, without limitation, engagement letters, the registrar agreement, the depositories’ agreements, the issue agreement among the Company, the BRLM, the underwriting agreement, the advertisement agency agreement, the syndicate agreement, the monitoring agency agreement, the cash escrow and sponsor bank agreement and the share escrow agreement, each as applicable. Accordingly, it is proposed to authorize the Board and certain

officers of the Company to negotiate, finalize and execute such documents and agreements as may be required and to do all such things, deeds and acts in this regard for and on behalf of the Company.

After detailed discussion, the Board approved the following resolutions as **Resolution No. 3**

“RESOLVED THAT subject to the approval of the shareholders of the Company through special resolution at a General Meeting, with or without modification in accordance with the Applicable Laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations notified thereunder including the Companies (Prospectus and Allotment of Securities) Rules, 2014, as amended, the Companies (Share Capital and Debentures) Rules, 2014, as amended, (collectively referred to as the **“Companies Act,”**) and in accordance with and subject to the provisions of the Securities Contracts Regulation Act, 1956, (**“SCRA”**), as amended and the rules and regulations framed thereunder, including and the Securities Contracts (Regulation) Rules, 1957 (**“SCRR”**) the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (**“SEBI ICDR Regulations”**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended (**“SEBI Listing Regulations”**),, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations made thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended and any other applicable rules, regulations, guidelines, press notes, clarifications, circulars and notifications issued by the Government of India (**“Gol”**), including the Department for Promotion of Industry and Internal Trade (**“DPIIT”**), Securities and Exchange Board of India (**“SEBI”**) or Reserve Bank of India (**“RBI”**), and any other Applicable Laws, rules and regulations, in India or outside India (collectively, the **“Applicable Laws”**), and in accordance with the enabling provisions of the Memorandum of Association and the Articles of Association of the Company and the uniform listing agreements to be entered into between the Company and the respective recognised Stock Exchanges of India where the Equity Shares are proposed to be listed (the **“Stock Exchanges”**), and subject to any approvals from the Gol, the Registrar of Companies West Bengal at Kolkata (**“RoC”**), SEBI, RBI, the Stock Exchanges, Ministry of Finance, Ministry of Commerce and Industry, Government of India, the DPIIT and any other appropriate governmental, statutory and regulatory authorities of India (**“Regulatory Authorities”**) and any third parties including but not limited to lender(s) of the Company, and such other approvals, consents, permissions and sanctions as may be required from the Regulatory Authorities and such third parties (if any) and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, waivers, permissions and sanctions, and which may be agreed to by the Board (which term shall include a duly authorised committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to create, issue, offer and allot up to 1,50,00,000 Equity Shares of face value ₹10/- each to be issued for cash either at par or premium as and by way of an initial public offer (**“IPO”** or **“Issue”**) consisting of a fresh issue of the Equity Shares (**“Fresh Issue”**) subject to any revisions to such amount as may be permissible under applicable law, including the SEBI ICDR Regulations (with an option to the Company to retain an over-subscription to the extent of 1% of the net Issue (defined below) size, or such other extent as may be permitted under the Applicable Laws, for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in consultation with the designated stock exchange) including the issue and allotment/ transfer of Equity Shares to the stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations at a price to be determined by the Company in consultation with the BRLM by the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with

Applicable Laws, for cash at such premium or discount per Equity Share as allowed under Applicable Laws and as may be fixed and determined in accordance with the SEBI ICDR Regulations, out of the authorised capital of the Company to any category of person or persons as permitted under Applicable Laws, which shall include, without limitation, the right to dispose of the unsubscribed portion and any green shoe option of up to a certain number of Equity Shares (“**Green Shoe Option**”) to such persons who may or may not be the members of the Company as the Board may at its discretion decide in consultation with the BRLM and as may be permissible, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors and qualified institutional buyers, if any, as defined under Regulations 2(1)(c) and 2(1)(ss), respectively of the SEBI ICDR Regulations, as may be permitted under Applicable Laws, whether they be holders of Equity Shares or not, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu undivided families, foreign portfolio investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, venture capital funds, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India, provident funds, pension funds, National Investment Fund, insurance funds set up by army, navy, or air force of the Union of India, insurance funds set up and managed by the Department of Posts, India, trusts/societies registered under the Societies Registration Act, 1860, development financial institutions, Indian mutual funds, systemically important non-banking financial companies, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities, and to such other persons in one or more combinations thereof, including high net worth individuals, retail individual bidders whether through the Issue or otherwise in one or more modes or combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws and in one or more tranches collectively referred to as the “**Investors**”) by way of the Issue in consultation with the BRLM and/or underwriters and/or the stabilizing agent pursuant to a green shoe option and/or other advisors or such persons appointed for the Issue and on such terms and conditions as may be finalised by the Board in consultation with the BRLM through an offer document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the allotment shall be made to the exclusion of all other categories of investors and in such manner as the Board may in its discretion, deem fit, including in consultation with BRLM, underwriters and/or other advisors as may be appointed for the Issue on such terms as may be deemed appropriate by the Board and that the Board in consultation with the BRLM may finalise all matters incidental thereto as it may in its absolute discretion think fit. Further, in consultation with the Stock Exchanges an oversubscription, to the extent of 1% of the net offer to the public may be made for the purpose of making allotment in minimum lots, while finalizing the basis of allotment.

RESOLVED FURTHER THAT the Equity Shares allotted pursuant to the Issue shall be listed on one or more recognized stock exchanges in India.

RESOLVED FURTHER THAT the Board and such other persons as may be authorised by the Board be and is hereby authorised on behalf of the Company to make available for allocation a portion of the Issue to any category(ies) of persons permitted under Applicable Laws, including without limitation, eligible employees (the “**Reservation**”) or to provide a discount to the Issue price to retail individual bidders or eligible employees (the “**Discount**”); and to take any and all actions in connection with any Reservation or Discount as the Board may, in consultation with the BRLM, think fit or proper, including, without limitation, to negotiate, finalize and execute any document or agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or

approval required or necessary; give directions or instructions and do all such acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion, think necessary, appropriate, or desirable; and settle any question, difficulty, or doubt that may arise with regard to or in relation to the foregoing.

RESOLVED FURTHER THAT subject to the approval of shareholders of the Company through Special Resolution at a General Meeting, with or without modification and pursuant to the provisions of Sections 62(1)(c), 42 and any other applicable provisions, if any, of the Companies Act and other Applicable Laws, and in accordance with the enabling provisions of the Memorandum of Association and Articles of Association of the Company, the consent and in-principle approval of the Board be and is hereby accorded to complete a private placement of such number of Equity Shares as may be decided by the Board, to certain investors as permitted under Applicable Laws on or prior to the date of the red herring prospectus or such other route as may be permitted under the applicable laws at the discretion of the Board aggregating up to 20% of the size of the Fresh Issue as may be decided by the Board (or duly authorised committee thereof) (“**Pre-IPO Placement**”), at such other price as decided by the Company, in consultation with the BRLM, and/or other advisors, determine in light of the then prevailing market conditions in accordance with Applicable Laws and do all such other acts, deeds, matters and things as the Board may from time to time, in their absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, escrow agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing the Companies Act, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines. In the event of happening of a Pre-IPO Placement, the size of the Issue would be reduced to the extent of Equity Shares issued under the Pre-IPO Placement, subject to compliance with the minimum net offer size requirements prescribed under Regulation 19(2)(b) of the Securities Contracts (Regulation) Rules, 1957.

RESOLVED FURTHER THAT for the purpose of giving effect to any offer, issue or allotment of Equity Shares pursuant to the Issue, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares on the Stock Exchanges.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Issue (including any reservation or green shoe option) shall be subject to the memorandum of association and the articles of association of the Company and shall rank *pari passu* in all respects with the existing Equity Shares of the Company including rights in respect of dividend.

“**RESOLVED FURTHER THAT**, all monies received out of the Issue shall be transferred to a separate bank account opened for the purpose of the Issue referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Issue shall be refunded within such time, as specified by SEBI and in accordance with Applicable Laws, or the Company shall pay interest on failure thereof, as per Applicable Laws.”

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions and any allotment of Equity Shares pursuant to the Issue, the Board, or any committee thereof, in consultation with the BRLM, be and is hereby authorised to determine the terms of the Issue

including the class of investors to whom the Equity Shares are to be allotted, the number of Equity Shares to be allotted in each tranche, issue price, premium amount, discount (as allowed under Applicable Laws), Reservations, listing on one or more Stock Exchanges in India as the Board in its absolute discretion deems fit and do all such acts, deeds, matters and things in relation to the Issue including appointment of the intermediaries, opening escrow account, finalising the basis of allotment of the Equity Shares, and to negotiate, finalize and execute such deeds, documents agreements and any amendment thereto, as it may, in its absolute discretion, deem necessary, proper or desirable including arrangements with BRLM, underwriters, escrow agents, legal counsels, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Issue, allotment of the Equity Shares and utilization of the Issue proceeds, if applicable and such other activities as may be necessary in relation to the Issue and to accept and to give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as it may, in its absolute discretion, deem fit and proper in the best interest of the Company and the Issue, without requiring any further approval of the shareholders, except as required under law and that all or any of the powers conferred on the Company and the Board pursuant to these resolutions may be exercised by the Board or such committee thereof as the Board may constitute in its behalf.

RESOLVED FURTHER THAT subject to compliance with Applicable Laws, such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLM to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, Mr. Gautam Jain, Managing Director of the Company, Mr. Vikram Jain, Whole-Time Director of the Company, Mr. Gaurav Kumar Vohra, Company Secretary and Mr. Abhishek Agarwal, Chief Financial Officer of the Company, be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of the Company, as the case may be.

RESOLVED FURTHER THAT, the Board be and is hereby authorised to delegate all or any of the powers to any of the directors/ employees of the Company herein conferred in such manner as it may deem fit for the purpose of giving effect to the above resolutions and any offer or allotment of Equity Shares pursuant to the Issue, including, without limitation, to the following:

- (i) constituting a committee for the purposes of issue, offer or allotment of Equity Shares, credit of Equity Shares to the demat accounts of the successful allottees and other matters in connection with or incidental to the Issue, including, without limitation for, determining the anchor investor portion and allocate such number of Equity Shares to anchor investors, the terms and conditions of the Issue relating to timing (including opening and closing dates of the Issue, etc.), number of Equity Shares to be offered in

the Issue and pricing (price band, Issue price, including to anchor investors, etc.), and to accept any amendments, modifications, variations or alterations thereto;

- (ii) to determine the terms of the Issue including the class of investors to whom the Equity Shares are to be allotted, the number of Equity Shares to be allotted in each tranche, Issue price, premium discount, discount (as allowed under Applicable Laws);
- (iii) in consultation with the BRLM and in accordance with the SEBI ICDR Regulations to constitute such other committees of the Board, as may be required under the Applicable Laws, including as provided in the SEBI Listing Regulations;
- (iv) authorization of any director or directors of the Company or other officer or officers of the Company, including by the grant of power of attorney, to do such acts, deeds and things as such authorized person in his/her/its absolute discretion may deem necessary or desirable in connection with any issue, offer, allotment of Equity Shares;
- (v) giving or authorizing any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- (vi) appointing the BRLM in accordance with the provisions of the Applicable Laws;
- (vii) to decide, negotiate and finalize the pricing, the terms of the Issue of the Equity Shares and all other related matters regarding the Pre-IPO Placement, if any, including the execution of the relevant documents with investors, in consultation with the BRLM;
- (viii) seeking, if required, any approval, consent or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents or waivers that may be required in connection with any offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Issue;
- (ix) deciding in consultation with the BRLM, the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Issue, the Issue Price, the price band (including Issue price for anchor investors), the size and all other terms and conditions of the Issue including the number of Equity Shares to be offered in the Issue, the Bid / Issue Opening and Bid/Issue Closing Date (including bid opening and bid closing dates for anchor investors), Discount (if any), Reservation, in accordance with the Applicable Laws;
- (x) approval of the draft red herring prospectus (the "**DRHP**"), the red herring prospectus (the "**RHP**") and the prospectus (the "**Prospectus**"), the abridged prospectus ("**Abridged Prospectus**"), Confirmation of Allocation Note, applications and the preliminary and final international wrap (including amending, varying or modifying the same or providing any notices, addenda, or corrigenda thereto, together with any summaries thereto, as may be considered desirable or expedient) in relation to the Issue as finalized in consultation with the BRLM, in accordance with the Applicable Laws;

- (xi) withdrawing the DRHP or the RHP or not proceeding with the Issue at any stage, after consultation with the BRLM in accordance with the Applicable Laws;
- (xii) seeking the listing of the Equity Shares on the Stock Exchanges, submitting the listing application to such Stock Exchanges and taking all actions that may be necessary in connection with obtaining such listing;
- (xiii) appointing, instructing and entering into arrangements with the BRLM, co-managers, underwriters, syndicate members, brokers, escrow collection banks, refund banks, sponsor bank, registrar, legal counsel(s), printers, advertising agency(ies), industry report provider, experts, auditors and any other agencies, intermediaries or persons (including any successors or replacements thereof) whose appointment is required in relation to the Issue and to negotiate and finalize the terms of their appointment, including but not limited to execution of the mandate letters with the BRLM;
- (xiv) finalization of, approving, adopting and arrangement for the submission of the DRHP to be submitted to the SEBI and the Stock Exchanges for receiving comments, the RHP and the Prospectus (including amending, varying or modifying the same, as may be considered desirable or expedient), the preliminary and final international wrap and any amendments, supplements, notices or corrigenda thereto for the offer of Equity Shares including incorporating such alterations/ corrections/ modifications as may be required by SEBI, Registrar of Companies, West Bengal at Kolkata, or any other relevant governmental and statutory authorities or in accordance with all applicable laws, rules, regulations, notifications, circulars, orders and guidelines;
- (xv) authorization of the maintenance of a register of holders of the Equity Shares;
- (xvi) finalization of the basis of allotment of the Equity Shares;
- (xvii) to decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any, in accordance with Applicable Laws and on permitting existing shareholders to sell any Equity Shares of the Company held by them;
- (xviii) to issue advertisements in such newspapers as it may deem fit and proper in accordance with the SEBI ICDR Regulations and the other Applicable Laws;
- (xix) to open and operate separate escrow accounts and or any other account, with scheduled banks to receive applications along with application monies in relation to the Issue in terms of Section 40(3) of the Companies Act and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (xx) to determine the price at which the Equity Shares are offered, allocated and/or allotted to investors in the Issue in accordance with applicable regulations in consultation with the BRLM and/or any other advisors, if any;
- (xxi) to negotiate, finalize, sign, execute and deliver or arrange the delivery of the Issue agreement, syndicate agreement, cash escrow agreement, share escrow agreement, underwriting agreement, agreements with the registrar to the Issue and the advertising agency and all other agreements, documents, deeds, memorandum of understanding

and other instruments whatsoever, any amendment(s) or addenda thereto, including, with respect to the payment of commissions, brokerages and fees with the registrar to the Issue, legal counsel(s), auditors, stock exchanges, BRLM and other agencies/intermediaries in connection with the Issue with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the aforesaid documents;

- (xxii) to open, maintain, operate and close a bank account of the Company in terms of the share escrow agreement and cash escrow agreement for the handling of refunds for the Issue and to authorize one or more officers/ employees of the Company to execute all documents/deeds as may be necessary in this regard;
- (xxiii) to make any applications to, seek clarifications/exemptions and obtain approvals from, if necessary, Foreign Investment Facilitation Portal, RBI, SEBI, Corporate Debt Restructuring Cell or to any other statutory and governmental authorities in connection with the Issue, as may be required, (including for the purpose of offer of shares by the Company to non-resident investors, including NRIs and FIIs) and wherever necessary, incorporate such modifications, amendments, alterations, corrections as may be required in the DRHP, the RHP and the Prospectus;
- (xxiv) to seek, if required, the consent of the lenders to the Company and/or the lenders to the subsidiaries (if any) of the Company, industry data providers, joint venture partners, parties with whom the Company has entered into various commercial and other agreements including, without limitation customers, suppliers, strategic partners of the Company, all concerned government and regulatory authorities in India or outside India, and any other consents that may be required in connection with the Issue in accordance with the Applicable Laws;
- (xxv) to settle all questions, difficulties or doubts that may arise from time to time in relation to such issues or allotment, as it may in its absolute discretion deem fit;
- (xxvi) to do all acts and deeds, and negotiate, finalise, settle, execute and deliver or arrange the delivery of all documents, agreements, forms, certificates, undertakings, letters and instruments as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing for the purpose of or in connection with the Issue and any documents or instruments so executed and delivered or acts and things done or caused to be done by committee shall be conclusive evidence of the authority of the committee in so doing;
- (xxvii) to authorize and approve the incurring of expenditure, including the payment of fees, commissions and remuneration and expenses in connection with the Issue;
- (xxviii) to submit undertaking/certificates or provide clarifications to SEBI and the Stock Exchanges where the Equity Shares of the Company are proposed to be listed;
- (xxix) to make applications to the Stock Exchanges for in-principle approval for listing of its equity shares and to execute and to deliver or arrange the delivery and file such papers and documents with the Stock Exchanges, including a copy of the DRHP filed with SEBI, as may be required for the purpose;

- (xxx) to issue receipts, allotment letters, confirmation of allocation notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more Stock Exchanges, with power to authorise one or more officers of the Company to sign all or any of the afore stated documents;
- (xxxi) to authorize and empower officers of the Company (each, an “**Authorized Officer**”), for and on behalf of the Company, to execute and deliver, on a several basis, any declarations, affidavits, certificates, consents, agreements and arrangements as well as amendments or supplements thereto as may be required from time to time or that the Authorized Officers consider necessary, appropriate or advisable, in connection with the Issue, including, without limitation, engagement letter(s), memoranda of understanding, the listing agreements, the registrar’s agreement, the depositories agreements, the Issue agreement with the BRLM (and other entities as appropriate), the underwriting agreement, the syndicate agreement, the escrow agreement and confirmation of allocation notes, with the BRLM, syndicate members, bankers to the Issue, registrar to the Issue, bankers to the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsel(s), depositories, trustees, custodians, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Issue, if any and to do or cause to be done any and all such acts or things that the Authorized Officer may deem necessary, appropriate or desirable in order to carry out the purpose and intent of the foregoing resolutions for the Issue and any such agreements or documents so executed and delivered and acts and things done by any such Authorized Officer shall be conclusive evidence of the authority of the Authorized Officer and the Company in so doing;
- (xxxii) acceptance and appropriation of the proceeds of the Fresh Issue in accordance with the Applicable Laws; and
- (xxxiii) to do any other act and/or deed, to negotiate and execute any document(s), application(s), agreement(s), undertaking(s), deed(s), affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Issue.

RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorised by the Board, on behalf of the Company, be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments and to do or cause to be done any and all acts or things as may be necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing resolutions for the Issue; and any such documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Company in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof.

RESOLVED FURTHER THAT, subject to such regulatory approvals as may be required, the Issue shall be to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds,

banks, insurance companies, permanent employees of the Company, and other persons or entities, as may be permissible under Applicable Laws, including reservation for any permissible persons or categories of investors, for cash at a price to be determined by the book building process in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, as amended, the SCRA, SCRR and FEMA

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, **Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole-Time Director, Mr. Gaurav Kumar Vohra, Company Secretary, and Mr. Abhishek Agarwal, Chief Financial Officer**, be and are hereby jointly and/or severally authorised, on behalf of the Company, to file the requisite forms, documents, returns and submissions with the Registrar of Companies, Stock Exchange, Reserve Bank of India and any other statutory or regulatory authority, as may be required, within the prescribed timelines; and to issue certified copies of this resolution, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable in this regard, including signing and executing all relevant Transaction documents and such other letters, applications, agreements, deeds, undertakings, indemnities and documents.”

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director of the Company, Mr. Vikram Jain, Whole-Time Director of the Company, Mr. Gaurav Kumar Vohra, Company Secretary and Mr. Abhishek Agarwal, Chief Financial Officer of the Company be and are hereby severally authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.

8. TO DISCUSS AND APPROVE INCREASE IN LIMIT FOR TOTAL HOLDINGS BY REGISTERED FOREIGN PORTFOLIO INVESTORS IN THE COMPANY

Board discussed the requirement to increase in the limit for total holdings by Registered Foreign Portfolio Investors (RFPs) in the Company based upon the rationale behind the proposed increase, considering factors such as market conditions, investor interest, and the potential impact on the Company's growth and valuation.

Accordingly, board considered, approved and recommend the same for the approval of the shareholder by passing the resolution **Resolution No. 4**.

“RESOLVED THAT subject to the approval of shareholders of the Company and pursuant to the provisions of the Foreign Exchange Management Act, 1999, as amended by the Companies Act, 2013, as amended, the Consolidated Foreign Direct Investment Policy of 2020, as amended (“FDI Policy”), FEMA (Non-debt Instruments) Rules, 2019, as amended and Master Directions on Foreign Investment in India dated January 4, 2018, as amended and read with the various policy pronouncements after the date of such policy and all other applicable laws, rules, regulations, guidelines circulars and notifications (including any statutory modifications or re-enactments thereof for the time being in force) and subject to the approvals, consents, sanctions and permissions of and/ or filings with the Government of India, the Reserve Bank of India (“RBI”), the Securities and Exchange Board of India (“SEBI”) and any other appropriate authorities, institutions or bodies as may be necessary and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of the concerned authorities while granting such approvals, permissions and sanctions and the like, and with the provisions of the Memorandum of Association and Articles of Association of the Company and consent and approval of the Board be

and is hereby accorded, for increasing the total holding of all Registered Foreign Portfolio Investors (“RFPI”) put together to 100% from 24% of the paid-up Capital.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, **Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole-Time Director, Mr. Gaurav Kumar Vohra, Company Secretary, and Mr. Abhishek Agarwal, Chief Financial Officer**, be and are hereby jointly and/or severally authorised, on behalf of the Company, to file the requisite forms, documents, returns and submissions with the Registrar of Companies, Stock Exchange, Reserve Bank of India and any other statutory or regulatory authority, as may be required, within the prescribed timelines; and to issue certified copies of this resolution, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable in this regard, including signing and executing all relevant Transaction documents and such other letters, applications, agreements, deeds, undertakings, indemnities and documents.”

9. TO DISCUSS APPROVE AND INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA

In terms of Foreign Exchange Management Act, 1999, as amended (“FEMA”), the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended (the “FEMA Rules”), and the Consolidated Foreign Direct Investment Policy Circular of 2020, as amended, (together with the FEMA and FEMA Rules, the “FEMA Laws”), Master Directions – Foreign Investment issued by the Reserve Bank of India (as amended from time to time), the Non-resident Indians (“NRIs”) and Overseas Citizens of India (“OCIs”), together, can acquire and hold up to an aggregate limit of 10% of the paid up equity share capital of an Indian company. The FEMA Laws further provide that the limit of 10% can be further increased up to 24% by passing a special resolution to that effect by the shareholders and followed by necessary filings with the Reserve Bank of India. Considering the proposal of intending to get the equity shares of the Company listed, the Board considered, subject to the approval of the shareholders by way of a special resolution, to increase the foreign investment limit of NRIs and OCIs, together, to 24% of the paid up equity share capital of the Company on a fully diluted basis or such other limit as may be stipulated by RBI in each case, from time to time.

After detailed discussion, the Board approved the following resolutions as **Resolution No. 5**

“RESOLVED THAT subject to the approval of the shareholders of the Company by way of special resolution at a General Meeting and pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (“FEMA”), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, Master Direction No. 11/2017-18 issued by the RBI, as amended up to date, the Consolidated Foreign Direct Investment Policy Circular of 2020, as amended and the Companies Act, 2013, as amended, and the rules and regulations notified thereunder (collectively referred to as the “Companies Act”) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (“RBI”), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company (“Board”), the limit of investment by NRIs and OCIs in the equity shares bearing face value of ₹ 10 each of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended is increased from 10% to 24% of the paid-up equity share capital of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to above said resolution, **Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole-Time Director, Mr. Gaurav Kumar Vohra, Company Secretary, and Mr. Abhishek Agarwal, Chief Financial Officer**, be and are hereby jointly and/or severally authorised, on behalf of the Company, to file the requisite forms, documents, returns and submissions with the Registrar of Companies, Stock Exchange, Reserve Bank of India and any other statutory or regulatory authority, as may be required, within the prescribed timelines; and to issue certified copies of this resolution, and to do all such acts, deeds, matters and things including to settle any question, difficulty or doubt that may arise and to finalise and execute all documents and writings as may be necessary, expedient or desirable in this regard, including signing and executing all relevant Transaction documents and such other letters, applications, agreements, deeds, undertakings, indemnities and documents.”

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director of the Company, Mr. Vikram Jain, Whole-Time Director of the Company, Mr. Gaurav Kumar Vohra, Company Secretary and Mr. Abhishek Agarwal, Chief Financial Officer of the Company be and are hereby severally authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.

10. TO DISCUSS AND APPROVE THE INCREASE IN AUTHORIZED SHARE CAPITAL OF THE COMPANY AND ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

Board discussed the requirement to increase Authorized Capital of the Company from existing Rs. **40,00,00,000/- (Rupees Forty Crores Only)** divided into **3,90,00,000** (Three Crores Ninety Lakhs) equity shares of Rs. 10/- (Rupees Ten) and **10,00,000** (Ten Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. **55,00,00,000/- (Rupees Fifty-Five Crores)** divided into 5,40,00,000 (Five Crores Forty Lakhs) equity shares of Rs. 10/- (Rupees 10) each and 10,00,000 (Ten Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each.

Accordingly, Board discussed, considered, approved and recommended for the approval of the shareholder by passing the resolution as **Resolution No. 6**

“RESOLVED THAT, subject to the approval of shareholders, through an ordinary resolution at a General Meeting of the Company, and pursuant to Section 61(1)(a), Section 64 and other applicable provisions of the Companies Act, 2013 as amended, (including any statutory modification or re-enactment thereof for the time being in force) and the rules and regulations made thereunder, (collectively referred to as the **“Companies Act”**) and articles of association of the Company, the consent and approval of the Board of Directors of the Company be and is hereby accorded subject to approval of members of the Company at the General Meeting of members through an ordinary resolution for the authorized share capital of the Company to be increased from existing [₹ 40,00,00,000 divided into (i) 3,90,00,000 equity shares of face value of ₹ 10/- each and (ii) 10,00,000 preference shares of face value of ₹ 10/- each to ₹ 55,00,00,000/- divided into (i) 5,40,00,000 equity shares of face value of ₹ 10/- each, and (ii) 10,00,000 preference shares of face value of ₹ 10/- each by creation and addition of 1,50,00,000 equity shares of face value of ₹ 10/- each

“RESOLVED FURTHER THAT, consequently, subject to the approval of the shareholders of the Company and pursuant to Section 13, Section 61(1)(a) and Section 64 and other applicable provisions of the Companies Act, 2013 and the rules made thereunder, the existing clause V. of the Memorandum of Association of the Company be altered to the following:

“V. The Authorised Share Capital of the Company is Rs.55,00,00,000/- (Rupees Fifty-Five Crores) divided into 5,40,00,000 (Five Crores Forty Lakhs) equity shares of Rs. 10/- (Rupees 10) each and 10,00,000 (Ten Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each with power to increase or reduce and alter the capital in accordance with the provisions of the Companies Act, 2013.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, **Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole-Time Director, Mr. Gaurav Kumar Vohra, Company Secretary, and Mr. Abhishek Agarwal, Chief Financial Officer**, be and are hereby jointly and/or severally authorised, on behalf of the Company, to file the requisite forms, documents, returns and submissions with the Registrar of Companies, Stock Exchange, Reserve Bank of India and any other statutory or regulatory authority, as may be required, within the prescribed timelines; and to issue certified copies of this resolution, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable in this regard, including signing and executing all relevant Transaction documents and such other letters, applications, agreements, deeds, undertakings, indemnities and documents.”

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director of the Company, Mr. Vikram Jain, Whole-Time Director of the Company, Mr. Gaurav Kumar Vohra, Company Secretary and Mr. Abhishek Agarwal, Chief Financial Officer of the Company be and are hereby severally authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.

11. TO DISCUSS AND APPROVE ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

Pursuant to the increase in Authorized Capital of the Company from existing Rs. **40,00,00,000/- (Rupees Forty Crores Only)** divided into **3,90,00,000** (Three Crores Ninety Lakhs) equity shares of Rs. 10/- (Rupees Ten) and **10,00,000** (Ten Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each to Rs. **55,00,00,000/- (Rupees Fifty-Five Crores)** divided into 5,40,00,000 (Five Crores Forty Lakhs) equity shares of Rs. 10/- (Rupees 10) each and 10,00,000 (Ten Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each, there is a requirement to change in the capital clause of memorandum of association of the company subject to the approval of the shareholder.

Accordingly, Board discussed, considered, approved and recommended for the approval of the shareholder by passing the resolution as **Resolution No. 7**

“RESOLVED THAT subject to the approval of the shareholders of the Company through special resolution at a General Meeting and pursuant to Sections 13, 61 and 64 and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder, including the Companies (Incorporation) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) (collectively referred to as the **“Companies Act”**), the consent and approval of the board of directors of the Company be and is hereby accorded for substituting the existing Clause V of the Memorandum of Association of the Company (**“Memorandum of Association”**) with the following clause:

“V. The Authorised Share Capital of the Company is Rs.55,00,00,000/- (Rupees Fifty-Five Crores) divided into 5,40,00,000 (Five Crores Forty Lakhs) equity shares of Rs. 10/- (Rupees 10) each and 10,00,000 (Ten Lakhs) Preference Shares of Rs. 10/- (Rupees Ten) each with power to increase or reduce and alter the capital in accordance with the provisions of the Companies Act, 2013.”

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, **Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole-Time Director, Mr. Gaurav Kumar Vohra, Company Secretary, and Mr. Abhishek Agarwal, Chief Financial Officer**, be and are hereby jointly and/or severally authorised, on behalf of the Company, to file the requisite forms, documents, returns and submissions with the Registrar of Companies, Stock Exchange, Reserve Bank of India and any other statutory or regulatory authority, as may be required, within the prescribed timelines; and to issue certified copies of this resolution, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable in this regard, including signing and executing all relevant Transaction documents and such other letters, applications, agreements, deeds, undertakings, indemnities and documents.”

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director of the Company, Mr. Vikram Jain, Whole-Time Director of the Company, Mr. Gaurav Kumar Vohra, Company Secretary and Mr. Abhishek Agarwal, Chief Financial Officer of the Company be and are hereby severally authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.

12. TO DISCUSS AND APPROVE OFFER AND ISSUANCE OF DEBENTURES BY THE COMPANY AND CREATION OF SECURITY

The Company, pursuant to the authority granted by the resolution of its board of directors passed at its meeting held on 17th Day of April, 2024 read with special resolution passed by the shareholders of the Company under Section 180 (1)(a) and Section 180 (1)(c), proposes to offer, issue, reissue under existing ISIN and allotment of up to 20,000 (Twenty Thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, each having a face value of INR 1,00,000/- (Indian rupees one lakh only) and an aggregate face value of INR 200,00,00,000/- (Indian rupees Two hundred Crore only) including green shoe option, by way of a Public Issue (the “issue”) or such other number of debentures and amount as may be agreed (“Debentures”), in dematerialized form.

Accordingly, board considered discussed and approved the same as resolution as **Resolution No. 8**

“RESOLVED THAT pursuant to the provisions of Sections 42, 62, 71 and 179(3)(c), 180(1)(a) and 180(1)(c) of the Companies Act 2013 (“the Act”) and rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "Act") rules, regulations, guidelines, notifications, clarification and circulars, if any, prescribed by the Government of India, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), the Securities and Exchange Board of India ("SEBI"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, the Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 ("SEBI NCS Regulations"), and the master circulars issued by SEBI titled “Master Circular for issue and listing of Non-convertible Securities, Securitised Debt Instruments, Security Receipts, Municipal Debt Securities and Commercial paper” (Updated on July 07, 2023), as amended, modified, or restated from time to time, or any other regulatory authority, whether in India or abroad, and in accordance with the memorandum of association and the articles of association of the Company and the listing agreements entered into with the stock exchanges (the "Stock Exchanges") where the securities of the Company may be listed, and subject to such approvals, consents, sanctions or permissions as may be required from any statutory or regulatory authority and pursuant to the and approval of the shareholders of the Company under Section 180

(1)(a) and Section 180 (1)(c) of the Companies Act, 2013 on 21st Day of April, 2025 and subject to such approvals, consents, sanctions or permissions as may be required from any statutory or regulatory authority, consent of the board (“board”) be and is hereby accorded for the offer, issue, reissue under existing ISIN and allotment up to 20,000 (Twenty Thousand) senior, secured, rated, listed, taxable, redeemable, transferable, non-convertible debentures denominated in INR, each having a face value of INR 1,00,000/- (Indian rupees one lakh only) and an aggregate face value of INR 200,00,00,000/- (Indian rupees Two hundred crore only) including green shoe option by way of a Public Issue (the “issue”) or such other number of debentures and amount as may be agreed (“Debentures”), in dematerialized form.

RESOLVED FURTHER THAT the board also hereby approves/confirms the appointment of:

- Catalyst Trusteeship Limited and/or IDBI trusteeship services limited and/or Mitcon trusteeship services limited and/or other trustee identified and appointed as per requirement as the Debenture Trustee in respect of the proposed issuance of the Debentures, on such terms and conditions as may be agreed between the company and the Debenture Trustee in the debenture trustee appointment agreement.
- Niche Technologies Private Limited and/or other Registrar and Share Transfer Agent identified and appointed as per requirement for smooth functioning of the listing, reissuance, ISIN creation, allotment, redemption and other formalities to act as Registrar and Share Transfer Agent
- Infomerics Valuation and Rating Private Limited and/or Acuite Ratings & Research Limited and/or other rating agency for support related to rating and other formalities management identified as rating agency
- Verist Law and/or Juris Corp and/or other Legal Agencies to complete legal formalities as a legal firm
- S K Bhageria & Associates, for formalities related to certification, reporting and otherwise as and when specifically required from statutory auditor
- National Securities Depositories Limited and/or Central Depositories Services Limited as the depository/ies for the issue of Debentures.
- Bombay Stock Exchange and/or National Stock Exchange and/or any other recognized stock exchange as per the convicence of the investor and management for listing formalities.
- Other professionals to complete related formalities as and when required

RESOLVED FURTHER THAT the consent of the board be and is hereby accorded for the approval of the draft General Information Document, Key Information Document including offer letter, Debenture trustee agreement, Deed of Hypothecation, Debenture trust deed and other security and transaction documents

RESOLVED FURTHER THAT in consideration of the Debenture holders agreeing to subscribe to the debentures proposed to be issued by the company, the consent of the board be and is hereby accorded to the company for creation of security interest over the book debts and receivables of the

company forming a part of security and provide such other security as required as per the terms of the Debenture Trust Deed and other Transaction documents

RESOLVED FURTHER THAT the Directors and/or the Authorised Persons be and are hereby severally authorised to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms in relation to the Transaction Security and/or the issue, offer and allotment of the Debentures with the relevant registrar of companies, the Central Registry of Securitisation Asset Reconstruction and Security Interest of India, the Ministry of Corporate Affairs, or any depository(ies), and/or any other relevant governmental authorities.

RESOLVED FURTHER THAT all acts, things or deeds, done or caused to be done, by the Authorised Signatories in connection with the issue of the Debentures shall be binding on the company and deemed to have been done by the company itself.

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole-Time Director, Mr. Gaurav Kumar Vohra, Company Secretary, and Mr. Abhishek Agarwal, Chief Financial Officer of the company be and hereby severally authorised to approve, finalize, sign, execute and deliver the Transaction documents and such other agreements, deeds, undertakings, indemnities and documents as may be required, or any of them in connection with the issue, offer and allotment of Debentures to be issued by the company.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, **Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole-Time Director, Mr. Gaurav Kumar Vohra, Company Secretary, and Mr. Abhishek Agarwal, Chief Financial Officer**, be and are hereby jointly and/or severally authorised, on behalf of the Company, to file the requisite forms, documents, returns and submissions with the Registrar of Companies, Stock Exchange, Reserve Bank of India and any other statutory or regulatory authority, as may be required, within the prescribed timelines; and to issue certified copies of this resolution, and to do all such acts, deeds, matters and things as may be necessary, expedient or desirable in this regard, including signing and executing all relevant Transaction documents and such other letters, applications, agreements, deeds, undertakings, indemnities and documents.”

13. TO DISCUSS AND APPROVE APPOINTMENT OF M/S BIGSHARE SERVICES PRIVATE LIMITED AS REGISTRAR AND SHARE TRANSFER AGENTS

The Company's existing arrangement with the current Registrar and Share Transfer Agent (RTA) i.e. **Niche Technologies Private Limited, Kolkata** is due for change to ensure improved efficiency, better service standards, and streamlined handling of both physical and dematerialized share-related activities. After evaluating available RTAs and their service capabilities, the management has proposed the appointment of **M/s Bigshare Services Private Limited, Mumbai** as the new Registrar and Share Transfer Agent of the Company.

Bigshare Services Private Limited is SEBI-registered and has the necessary infrastructure and experience to provide RTA services for listed entities, including share registry management, dematerialization, rematerialization, corporate action handling, and investor servicing.

Accordingly, board considered discussed and approved the same by passing the resolution as **Resolution No. 9**

“RESOLVED THAT the Company appointed **M/s Bigshare Services Private Limited**, Mumbai as Registrar and Share Transfer Agents for physical and the Dematerialized shares with effect from **28th day of November 2025** or compliance of all necessary formalities (whichever is earlier) **and** upon such terms and Conditions as mutually agreed by both the parties

RESOLVED FURTHER THAT the Company has appointed **M/s Bigshare Services Private Limited**, as Registrar and Transfer Agent and take necessary NOC from the existing Registrar and Transfer Agents i.e. **Niche Technologies Private Limited**, for smooth functioning

RESOLVED FURTHER THAT until the completion of all statutory formalities and the final effectiveness of the appointment of **M/s Bigshare Services Private Limited**, the existing Registrar and Transfer Agent, **Niche Technologies Private Limited**, shall continue to act as the Company’s RTA.

RESOLVED FURTHER THAT the Company will execute new tripartite agreements to which Company, **M/s Bigshare Services Private Limited**, and CDSL/NSDL (so as required), are the parties.

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole-Time Director, Mr. Gaurav Kumar Vohra, Company Secretary, and Mr. Abhishek Agarwal, Chief Financial Officer be and is hereby authorized to execute the above tripartite agreement on behalf of the Company and to do all such acts and deeds as may be required and to sign all such papers and documents as may be necessary to implement the same.”

14. TO DISCUSS & APPROVE NOTICE FOR CALLING EXTRA ORDINARY GENERAL MEETING

Board discussed, considered and approved the requirement to hold an Extra ordinary General Meeting of the shareholder along with approval of draft agenda as **resolution No. 10**

“RESOLVED THAT approval of the board be and is hereby accorded to hold extra ordinary general meeting of the company on **Tuesday, 23rd Day of December, 2025 at 10:30 A.M.** at the office of the Company situated at **XV Kokar Industrial Area, Opposite Sadhu Madan, Kokar-834001, Ranchi, Jharkhand** to discuss following business more fully described in the agenda of the meeting

FURTHER RESOLVED THAT Mr. Vikram Jain, Director, Mr. Gautam Jain, Managing Director of the company and Gaurav Kumar Vohra, Company Secretary of the company be and are hereby authorized jointly and/or severally to sign, issue notice of the EGM and to file requisite forms with the Registrar of Companies and to do all other deeds, things and acts that are necessary to give effect to the above said resolution.”

15. TO CONSIDER AND DISCUSS ANY OTHER ITEM WITH THE PERMISSION OF THE CHAIR

With the approval of the Chairman and unanimous consent of the board members present, the following other matters were considered

15.1. TO DISCUSS AND APPROVE BOARD RESOLUTION FOR AUTHORISATION FOR ISSUANCE OF DEBENTURE AGGREGATING UP TO RS. 1500 CR.

In accordance with the Rule 14(1) of the Prospectus and Allotment Rules prescribes that where the amount to be raised through offer or invitation of Debentures (as defined above) exceeds the limit

prescribed, it shall be sufficient if the company passes a previous special resolution only once in a year for all the offers or invitations for such Debentures during the year.

In view of this, pursuant to this resolution under Section 42 of the Companies Act, 2013, board discussed upon the need of raising fund by way of issue of debentures and one time authorisation to the board and committee thereof.

Accordingly, after discussion board discussed and approved the same for recommendation for shareholder's approval as under as **RESOLUTION NO.11**

“RESOLVED THAT pursuant to the provisions of Sections 42, 71, 179 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder, including any statutory modifications or re-enactments thereof for the time being in force (the "Act"), the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008, as amended, all applicable regulations, directions, guidelines, circulars and notifications of the Reserve Bank of India ("RBI"), the Foreign Exchange Management Act, 1999, as amended, rules, regulations, guidelines, notifications, clarifications and circulars, if any, prescribed by the Government of India, the Securities and Exchange Board of India ("SEBI"), including the Securities Contracts (Regulation) Act, 1956, the Securities and Exchange Board of India Act, 1992, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 or any other regulatory authority, whether in India or abroad, and in accordance with the Memorandum of Association and the Articles of Association of the Company and the listing agreements entered/ to be entered into with the stock exchanges where the securities of the Company may be listed (the "Stock Exchanges") and subject to such approvals, consents, permissions and sanctions as may be required from the members of the Company or any regulatory authority, the approval of the board be and is hereby accorded for:

- issue and allotment of debentures ((i) subordinated, (ii) listed or unlisted, (iii) secured or unsecured, (iv) rated or unrated, (v) redeemable or irredeemable, (vi) convertible or non-convertible, (vii) any others (as may be determined)) including green shoe option and market linked , of such face value as may be determined up to the aggregate amount up to INR 1500 Crores ("Debentures") in one or more tranches/issues ("Tranches/Issues"), at such interest rate as may be determined, payable at such frequency as may be determined, subject to deduction of taxes at source in accordance with applicable law, with or without gross up, and for such maturity (subject to applicable law) as may be determined, by way of private placement, public issue or otherwise to eligible investors (including without limitation, any banks, financial institutions, mutual funds, foreign portfolio investors, individuals, or any other persons/entities in accordance with applicable law) ("Investors") for raising debt for such purposes as may be determined; and
- securing/collateralizing the amounts to be raised pursuant to the issue of Debentures or any Tranche/Issue together with all interest and other charges thereon to be secured (up to such limits and security cover as may be agreed and within such timelines as may be agreed) by one or more of the following (i) hypothecation of identified loans/book debts, and/or any other movable assets of the Company, and/or (ii) charge over specified immovable property of the Company, and/or (iii) such other security or contractual comfort (including personal and/or corporate guarantees) as may be required in terms of the issuance of the Debentures or any Tranche/Issue (the "Security").

RESOLVED FURTHER THAT Finance Committee of the board of directors ("Committee") subject to the approval of the shareholder is hereby empowered (in addition to any powers that the Committee presently has or may have from time to time), within the overall ambit of the resolutions set out herein (a) consider the particular terms of each Tranche/Issue to more effectively implement any of the resolutions of the Board set out herein, (b) consider and approve any terms or modifications thereof for any Tranche/Issue, (c) direct any officers of the Company to do such things and to take such actions as the Company is entitled to do or take (as the case may be) in terms of the resolutions set out herein, and (d) to generally do or to take any other action, deed, or things, as may be necessary to remove any difficulties or impediments in the effective implementation of the resolutions set out herein.

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole Time Director and Mr. Gaurav Kumar Vohra, Company Secretary or such other persons as may be authorised by the Board or the Committee (collectively, the "Authorised Persons") be and are hereby severally authorised to sign, seal, execute and deliver listing application(s) and to enter into and executing necessary documents and to do such acts, deeds and things as they deem necessary or desirable in connection with the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures, including, without limitation the following:

- seeking, if required, any approval, consent or waiver from any/all concerned government and regulatory authorities, and/or any other approvals, consent or waivers that may be required in connection with the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures;
- to execute the term sheet in relation to the Debentures or any Tranche/Issue of the Debentures;
- negotiating, approving and deciding the terms of the issue of Debentures or any Tranche/Issue of the Debentures and all other related matters (including but not limited to, the amounts proposed to be raised, the security proposed to be provided by the Company, the rate of interest, the terms of repayment and the end use);
- if required by the holders of the Debentures or any Tranche/Issue of the Debentures (the "Debenture Holders"), execution of documents and seeking the listing of any of the Debentures or any Tranche/Issue of the Debentures on any Stock Exchange, submitting the listing application, applying and obtaining in-principal approval and taking all actions that may be necessary in connection with obtaining such listing;
- approving the debt disclosure document/information memorandum, draft red herring prospectus (the "**DRHP**"), the red herring prospectus (the "**RHP**") and the prospectus (the "**Prospectus**"), the abridged prospectus ("**Abridged Prospectus**"), Confirmation of Allocation Note, applications and the preliminary and final international wrap (including amending, varying or modifying the same or providing any notices, addenda, or corrigenda thereto, together with any summaries thereto, as may be considered desirable or expedient), and the private placement offer cum application letter (as may be required) (including amending, varying or modifying the same, as may be considered desirable or expedient), in accordance with all applicable laws, rules, regulations and guidelines;
- execute necessary documents and to finalizing the terms and conditions of the appointment of an arranger (if so required), a debenture trustee, a registrar and transfer

agent, a credit rating agency, legal counsel, a depository and such other intermediaries as may be required including their successors and their agents;

- entering into arrangements with the depository in connection with issue of Debentures or any Tranche/Issue of the Debentures in dematerialized form and with electronic book provider (if required) for facilitating electronic bidding for the Debentures;
- creating and perfecting the Security as required in accordance with the terms of the Transaction Documents in relation to the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures;
- finalizing the issue schedule including the deemed date of allotment of the Debentures or for any Tranche/Issue of the Debentures;
- to negotiate, execute, file and deliver any documents, instruments, deeds, amendments, papers, applications, notices or letters as may be required in connection with the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures and deal with regulatory authorities in connection with the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures including but not limited to the RBI, SEBI (if so required), any Stock Exchange (if so required), electronic bidding platform of any stock exchange, the relevant registrar of companies, the Ministry of Corporate Affairs, the relevant sub-registrar of assurances (if so required), Central Registry of Securitization Asset Reconstruction and Security Interest and such other authorities as may be required;
- to execute all documents with, file forms with and submit applications to any Stock Exchange (if so required), the relevant registrar of companies, the Ministry of Corporate Affairs, the relevant sub-registrar of assurances (if so required), Central Registry of Securitization Asset Reconstruction and Security Interest, any depository or any other authority;
- to sign and/or dispatch all documents and notices to be signed and/or dispatched by the Company under or in connection with the Transaction Documents;
- to take all steps and do all things and give such directions as may be required, necessary, expedient or desirable for giving effect to the Transaction Documents, the transactions contemplated therein and the resolutions mentioned herein, including without limitation, to approve, negotiate, finalize, sign, execute, ratify, amend, supplement and/or issue the following, including any amendments, modifications, supplements, restatements or novation thereto (now or in the future):
- debt disclosure document/information memorandum, draft red herring prospectus (the “**DRHP**”), the red herring prospectus (the “**RHP**”) and the prospectus (the “**Prospectus**”), the abridged prospectus (“**Abridged Prospectus**”), Confirmation of Allocation Note, applications and the preliminary and final international wrap (including amending, varying or modifying the same or providing any notices, addenda, or corrigenda thereto, together with any summaries thereto, as may be considered desirable or expedient), and the private placement offer cum application letter for the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures (as may be required) (the "Disclosure Documents");

- documents required for credit and allotment of the Debentures or any Tranche/Issue of the Debentures;
- debenture trust deed, debenture trustee agreement, deed of hypothecation and any other documents required for the creation of security interest over the Company's movable and immovable properties and providing of any other Security for the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures (including any power(s) of attorney in connection thereto) and any other document in relation thereto (collectively, the "Transaction Documents");
- any other documents required for the purposes of the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures and the transactions contemplated thereby, including but not limited to letters of undertaking, declarations, agreements, reports; and
- any other document designated as a Transaction Document by the relevant Debenture Trustee/Debenture Holders;
- to pay stamp duty required to be paid for the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures in accordance with the then applicable laws;
- do all acts necessary for the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures in accordance with the terms set out in the Disclosure Documents and the Transaction Documents; and
- to generally do any other act or deed, to negotiate and execute any documents, applications, agreements, undertakings, deeds, affidavits, declarations and certificates in relation to (a) to (o) above, and to give such directions as it deems fit or as may be necessary or desirable with regard to the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures.

RESOLVED FURTHER THAT the Authorized Persons, be and are hereby severally authorized to take all necessary steps relating to the creation, perfection and registration of charges and also to sign and submit the necessary forms with the relevant registrar of companies, the Ministry of Corporate Affairs, the relevant sub-registrar of assurances (if so required), Central Registry of Securitization Asset Reconstruction and Security Interest and other relevant governmental or other authorities.

RESOLVED FURTHER THAT any one of the Authorized Persons be and are hereby severally authorized to record the name of the Debenture Holders in the register of debenture holders and to undertake such other acts, deeds and acts as may be required to give effect to the issuance and allotment of the Debentures or any Tranche/Issue of the Debentures and the listing of the Debentures or any Tranche/Issue of the Debentures if and as and when required by the Debenture Holders

RESOLVED FURTHER THAT the Company be and is hereby authorized to open any bank accounts with such banks in India as may be required in connection with the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures and that any one of authorized Persons, be and are hereby severally authorized to sign and execute the application form(s) and other documents required for opening the said account(s), to operate such account(s), and to give such instructions including closure thereof as may be required and deemed appropriate by them, and that such

bank(s) be and is/are hereby authorized to honour all cheques and other negotiable instruments drawn, accepted or endorsed and instructions given by the aforesaid authorized Persons on behalf of the Company

RESOLVED FURTHER THAT the authorized Persons be and are hereby severally authorized to delegate the powers to any other employee/representative/agent of the Company, as may be deemed necessary to do such acts and execute such documents as may be required in connection with any of the matters relating to the issue, offer and allotment of the Debentures or any Tranche/Issue of the Debentures

RESOLVED FURTHER THAT the copies of the foregoing resolutions certified to be true copies by any Director or the Company Secretary of the Company be furnished to such persons as may be deemed necessary

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole Time Director, Mr. Gaurav Kumar Vohra, Company Secretary & Mr. Abhishek Agarwal, Chief Financial Officer of the company be and are hereby jointly and/or severally authorized to file necessary forms, required if any with the registrar of company, to make necessary entries in the register so as required and applicable and to complete the formalities for the as may be necessary, expedient and desirable for the same and to do such act, things and deed necessary to give effect to the above said resolution.”

15.2. TO DISCUSS AND APPROVE SPECIAL POWER TO THE BOARD TO SELL/DISPOSE OF ETC. OF AN UNDERTAKING OF THE COMPANY IN ACCORDANCE WITH SECTION 180(1)(A)

Board discussed the need of secured borrowing to be made by the Company to meet enhanced requirement of the fund for which it would be necessary to create charge on the assets or whole or part of the undertaking of the Company.

Accordingly In continuance of the earlier resolution passed by the board and the shareholders of the company at their meeting held on **17th April, 2025 and 21st April, 2025**, board considered and continued the existing limit i.e. **Rs. 2500.00 Crores (Rupees Two thousand Five Hundred Crores Only)** subject to the approval of the shareholders by way of a Special Resolution for authorizing the Board of Directors a power to sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company outstanding at any point of time up to Rs. 2500.00 Crores (Rupees Two thousand Five Hundred Crores Only) subject to the approval of the members of the Company by way of a Special Resolution.

Accordingly, after discussion board considered, approved and recommended the same for shareholder’s approval as under as **RESOLUTION NO.12**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force (the “Act”), and such other approvals/sanctions/permissions as may be necessary subject to the consent of the members of the Company approval of the board be and is hereby accord to recommend delegation of power to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution and with the power to delegate authority to any person or persons) to sell, lease or otherwise dispose of, to mortgage, charge,

hypothecate, pledge or otherwise, encumber from time to time, movable and/or immovable, tangible and/or intangible properties/assets, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company in such form, manner and time as the Board may deem fit, for securing any loans and/or borrowings and/or advances and/or guarantees and/or any financial assistance whether all/any of such financial assistance taken or to be taken in foreign currency and/or rupee currency by the Company and/or affiliates/associates Companies from any lender including without limitation, any bank, financial or other institutions, non-resident Indians, foreign institutional investors and/or public financial institutions as defined under Section 2(72) of the Act and/ or any other persons, bodies corporates and/or eligible foreign lenders and/or any entity/entities, machinery suppliers and/or any other person(s) or institution(s) providing finance for purchase of assets/business of the Company or for working capital or for purchase of specific items of machinery and equipment under any deferred payment scheme or bills discounting/ re discounting scheme or in favour of trustees for debenture holders that may be appointed here after, as security for the debentures/bonds that may be issued by the Company, Group Companies, Associates Companies and other person or persons together with interest, cost, charges, expenses and all other monies payable by the Company, Group Companies, Associates Companies and other person or persons to the said lender(s) and/or for the purpose of securing the securities (comprising of fully/partly convertible and/or non-convertible debenture and/or any other debts instruments with or without detachable or non-detachable warrants and/or secured premium notes and/or floating rate notes/bonds or other debt instruments) together with interest, remuneration of the trustees, premium, if any, on redemption, costs, charges and expenses payable by the Company in terms of the trust deed/other documents to be finalized and executed between the Company and the trustees/lenders and containing such specific terms and conditions (which may include authorization to the lender to transfer /assignment of security in favour of third party) and covenants in that behalf and agreed to between the Board of Directors and the trustees /lenders, up to a value of and within the overall limits of Rs. 2500.00 Crores (Rupees Two thousand Five Hundred Crores Only) outstanding at any point of time.

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole Time Director, Mr. Gaurav Kumar Vohra, Company Secretary & Mr. Abhishek Agarwal, Chief Financial Officer of the company be and are hereby jointly and/or severally authorized to file necessary forms, required if any with the registrar of company, to make necessary entries in the register so as required and applicable and to complete the formalities for the as may be necessary, expedient and desirable for the same and to do such act, things and deed necessary to give effect to the above said resolution.”

15.3. TO DISCUSS AND APPROVE SPECIAL POWER TO THE BOARD BORROW MONEY IN ACCORDANCE WITH SECTION 180(1)(C)

In the line of discussion with regard to the need of borrowing to be made by the Company to meet enhanced requirement of the fund. Board discussed the requirement of the approval of the members of the Company by way of a Special Resolution for authorizing the Board of Directors to borrow from time to time, as they may think fit, notwithstanding that the money or monies to be borrowed together with monies already borrowed by the company (apart from temporary loans obtained from the Company’s bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes, provided however, outstanding at any point of time not shall not exceed a sum of Rs. 2500.00 Crores (Rupees Two thousand Five Hundred Crores Only)

Further in case of preferential allotment of debentures (Debentures), the Company is required to get approval from the shareholders if the offer or invitation to NCDs exceed the limits prescribed in section 180 (1)(c) of the Act.

Accordingly In continuance of the earlier resolution passed by the board and the shareholders of the company at their meeting held on **17th April, 2025** and **21st April, 2025**, board considered and continued the existing limit i.e. **Rs. 2500.00 Crores (Rupees Two thousand Five Hundred Crores Only)** subject to the approval of the shareholders by way of a Special Resolution

Accordingly, after discussion board discussed and approved the same for recommendation for shareholder's approval as under as **RESOLUTION NO.13**

“RESOLVED THAT pursuant to the provisions of Section 180(1)(c), 42, 71, 179 of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force (the “Act”), and such other approvals/sanctions/permissions as may be necessary, subject to the consent of the members of the Company, approval of the board be and is hereby accord to recommend delegation of power to the Board of Directors of the Company (hereinafter referred to as the “Board” which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution and with the power to delegate authority to any person or persons) to borrow from time to time, as they may think fit, notwithstanding that the money or monies to be borrowed together with monies already borrowed by the company (apart from temporary loans obtained from the Company's bankers in the ordinary course of business), exceeds the aggregate of the paid-up share capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purposes, provided however, outstanding at any point of time not shall not exceed a sum of Rs. 2500.00 Crores (Rupees Two thousand Five Hundred Crores Only)

RESOLVED FURTHER THAT Mr. Gautam Jain, Managing Director, Mr. Vikram Jain, Whole Time Director, Mr. Gaurav Kumar Vohra, Company Secretary & Mr. Abhishek Agarwal, Chief Financial Officer of the company be and are hereby jointly and/or severally authorized to file necessary forms, required if any with the registrar of company, to make necessary entries in the register so as required and applicable and to complete the formalities for the as may be necessary, expedient and desirable for the same and to do such act, things and deed necessary to give effect to the above said resolution.”

There being no other business to transact, the meeting concluded with a vote of thanks to the chair.

Certified to be True

For Vedika Credit Capital Ltd
For Vedika Credit Capital Ltd

Gaurav Kumar Vohra

Gaurav Kumar Vohra
Company Secretary
Company Secretary