

CIN No. - U15490UP2017PLC096223
GSTIN - 09AAZCS1229D1Z2
PAN - AAZCS1229D



Phone: 0571-2525577
0571-3500346

Shivashrit Foods Limited

Formerly Shivashrit Foods Pvt. Ltd.

CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTIONS PASSED IN THE EXTRA-ORDINARY GENERAL MEETING OF THE MEMBERS OF SHIVASHRIT FOODS LIMITED [FORMERLY KNOWN AS SHIVASHRIT FOODS PRIVATE LIMITED] HELD ON SATURDAY, 08th FEBRUARY, 2025 AT THE REGISTERED OFFICE OF THE COMPANY AT GOPAL GANJ, SARAI LAVARIA, ALIGARH, UTTAR PRADESH, INDIA, 202001 AT 11.00 AM.

APPROVAL FOR RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING OF EQUITY SHARE

"RESOLVED THAT pursuant to the provisions of Sections 23, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 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"), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, notifications, circulars, guidelines issued thereunder, each as amended, the provisions of Chapter IX of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, ("SEBI ICDR Regulations") (including any statutory modification or re-enactment thereof, for the time being in force), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, to the extent applicable and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time by the Securities and Exchange Board of India ("SEBI"), 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, and any other applicable laws, rules, regulations, policies, guidelines including any foreign investment law, clarifications, directions, circulars, orders and notifications issued by the Government of India ("GOI"), including the Registrar of Companies, Kanpur ("ROC" or "ROC, Kanpur"), the Ministry of Corporate Affairs ("MCA"), the SEBI, the Reserve Bank of India ("RBI") or Stock Exchanges and any other applicable laws, policies, 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 agreement to be entered into between the Company and the Stock Exchange where the Equity Shares are proposed to be listed (the "Stock Exchange"), and subject to any approvals, consents, waivers, permissions and sanctions as might be required from members of the Company, the GOI, the ROC, SEBI, RBI and any other appropriate governmental, statutory and/or regulatory authorities of India ("Regulatory Authorities") and any third parties including but not limited to the lender(s) of the Company and subject to such other approvals, consents, waivers, permissions and sanctions as may be required from the competent statutory and/or regulatory authorities 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 of Directors of the Company (hereinafter referred to as the "Board" which term shall include any Committee of Directors constituted for the said purpose), consent of the members be and is hereby accorded to create, issue, offer and allot Equity Shares by way of an Initial Public Offer ("IPO") which constitutes a fresh issue of Equity Shares up to 43,16,800 (forty-three lakhs sixteen thousand eight hundred) of face value of ₹10/- each by the Company and an Offer for Sale of Equity Shares up to 6,16,800 (six lakhs sixteen thousand eight hundred) of face value of ₹10/- each (together "the Offer") by existing and eligible shareholders who intimate their intention to the Board, (with an option to the Company to retain an over-subscription to the extent of 1% of the net offer 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) at a price to be determined in terms of the SEBI ICDR Regulations or otherwise in accordance with applicable laws, to any category of persons who are eligible investors, who may or may not be the shareholder(s) of the Company as the Board may, in

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consultation with the Book Running Lead Manager ('BRLM') decide, including Non-Institutional Investors/Qualified Institutional Buyers, Foreign/Resident Investors (whether institutions, incorporated bodies, mutual funds and/ or individuals or otherwise), Hindu Undivided Families, employees working in India or abroad, non-resident Indians (through reservation or otherwise), Registered Foreign Portfolio Investors as defined under the Securities and Exchange Board of India (Foreign Portfolio Investors) Regulations, 2019, as amended, Alternative Investment Funds, Venture Capital Funds, Foreign Venture Capital Investors, State Industrial Development Corporations, Insurance Companies registered with the Insurance and Regulatory Development Authority of India, insurance funds set up and managed by the Department of Posts, India, provident funds, pension funds, national investment fund, insurance funds, trusts/ societies registered under the Societies Registration Act, 1860, Indian mutual funds, development financial institutions systemically important non-banking financial companies, multilateral and bilateral financial institutions, bodies corporate, companies, private or public or other entities whether incorporated or not, authorities and to such other persons, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof, and/or any other category of investors who are permitted to invest in the Equity Shares as per Applicable Laws (collectively referred to as the "Investors"), through an offer document, prospectus and/or offering memorandum, as required, through Book Building Process, in one or more tranches and in the manner, and on the terms and conditions, as the Board may in consultation with the BRLM, underwriters and /or other advisors or such persons appointed for the Offer, and on such terms and conditions as may be finalized by the Board in consultation with the BRLM, and that the Board in consultation with the BRLM may finalize all matters incidental thereto as it may in its absolute discretion think fit;

RESOLVED FURTHER THAT the Equity Shares allotted pursuant to the offer shall be listed at Emerge Platform of National Stock Exchange of India Limited ("NSE Emerge");

RESOLVED FURTHER THAT the Equity Shares so allotted under the offer shall be subject to the Memorandum of Association and the Articles of Association of the Company and shall rank *pari passu* inter se in all respects with the existing Equity Shares of the Company including rights in respect of dividend;

RESOLVED FURTHER THAT the members hereby authorize the Board to delegate all or any of the powers to any of the Directors/ employees/ officers 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, issue, allotment or transfer of Equity Shares pursuant to the offer, including, without limitation, to the following:

- i. to decide, negotiate and finalize the pricing, the terms of the offer of the Equity Shares and all other related matters including the execution of the relevant documents with investors, in consultation with the BRLM, and rounding off, if any, in the event of oversubscription and in accordance with applicable laws;
- ii. to constitute such other committees of the Board, for the purpose of the issue, offer and allotment of the Equity Shares, and other matters in connection with or incidental to the Public Issue ("IPO Committee");
- iii. authorization of any Director or Directors of the Company, Key Managerial Personnel 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 the issue, offer, allotment or transfer of Equity Shares;
- iv. authorizing any concerned person on behalf of the Company to give such declarations, affidavits,

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certificates, consents and authorities as may be required from time to time;

- v. Appointing and entering into and terminate arrangements with the BRLM, underwriters to the offer, syndicate members to the offer, brokers to the offer, escrow collection bankers to the offer, refund bankers to the offer, registrars, legal advisors, auditors, advertising agency, monitoring agency and any other agencies or persons or intermediaries in relation to the offer, to negotiate, finalize and amend the terms of their appointment, including but not limited to the execution of the mandate letter with the BRLM and negotiation, finalization, execution and, if required, amendment of the offer agreement with the BRLM, and to remunerate all such intermediaries/agencies including the payments of commissions, brokerages, etc.;
- vi. seeking, if required, any approval, consent, no-objection or waiver from the Company's lenders and/ or lenders to the subsidiaries of the Company, industry data providers, Joint venture partners, and/or parties with whom the Company has entered into various commercial and other agreements including, without limitation customers, suppliers, strategic partners of the Company, and/or any/all concerned government and regulatory authorities in India or outside India, and/or any other approvals, consents, no-objection or waivers that may be required in connection with the issue, offer and allotment of Equity Shares and approving and issuing advertisements in relation to the Offer and taking such actions or giving such directions as may be necessary or desirable and to obtain such approvals, consents or waivers, as it may deem fit;
- vii. Approving suitable policies on Insider Trading, Whistle Blowing, Risk Management, and any other policies as may be required under the SEBI Listing Regulations or any other Applicable Laws;
- viii. approval of the Draft Red Herring Prospectus and the Red Herring Prospectus, the Abridged Prospectus, applications and the preliminary and /or providing any notices, addenda, or corrigenda thereto, together with any summaries thereto, as may be considered desirable or expedient in relation to the Offer as finalized in consultation with the BRLM, in accordance with the Applicable Laws;
- ix. Withdrawing the Draft Red Herring Prospectus or not proceeding with the offer at any stage, after consultation with the BRLM in accordance with the Applicable Laws;
- x. Seeking the listing of the Equity Shares on the Stock Exchange, submitting the listing applications to such Stock Exchange and taking all actions that may be necessary in connection with obtaining such listing;
- xi. authorization of the maintenance of a register of holders of the Equity Shares;
- xii. finalization of the basis of allotment of the Equity Shares, in accordance with applicable laws;
- xiii. finalization of allotment of Equity Shares on the basis of the applications received;
- xiv. acceptance and appropriation of the proceeds of the offer;
- xv. 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, 2013 and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;

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- xvi. 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;
- xvii. to authorize and approve the incurring of expenditure, including the payment of fees, commissions and remuneration and expenses in connection with the offer;
- xviii. to submit undertaking/certificates or provide clarifications to the Securities Exchange Board of India and/or the Stock Exchange where the Equity Shares of the Company are proposed to be listed;
- xix. to make application to the Stock Exchange 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 Exchange; and
- xx. to do any other act and/or deed, to negotiate and execute any document(s) application(s), agreement(s), deed(s), affidavits, declarations and certificates and/or give such direction as it deems fit or as may be necessary or desirable with regard to the offer.

RESOLVED FURTHER THAT the Board and/or any Committee of the Board, be and is hereby authorized to take such action, give such directions, as may be necessary or desirable to give effect to this resolution and to do all such acts, matters, deeds and things, as may be necessary or desirable, and to accept any modifications in the proposed terms of the offer, including the price of the Equity Shares so issued, as may be considered necessary by the Board or as may be prescribed in granting approvals to the Offer and which may be acceptable to the Board and to decide the basis of allotment of equity shares and settle any question or difficulty that may arise in regard to the Offer and Allotment of Equity Shares, as are in the best interests of the Company.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and execute the Offer Document(s), Form of Application, appointment of the Book Running Lead Manager(s), Registrar to the Issue, Bankers to the Issue, Depository Participant, Custodians, Legal Advisors to the Issue, Underwriters, Market Makers, Nominated Investors and other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed Issue, enter into stand-by-arrangement with Brokers/Bankers/Merchant Bankers for the whole or part of the Issue and on such terms and conditions within the broad framework of parameters as prescribed by the concerned Authorities, and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the Public Issue, allotment and utilization of the proceeds of the issue of Equity Shares and further do all such acts, deeds and things and finalize and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.

RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the Public Issue, offer or allotment of the equity shares in the Public Issue and utilization of the issue proceeds in relation to the expansion plans, acquisitions, working capital requirements, repayment of secured loans, capital expenditure, other corporate initiatives, or in any other manner it may deem fit, and to give such directions and/or instructions as it may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations,

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deletions, additions as regards the terms and conditions, including the premium to be charged on the shares, to vary the size of the issue, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may *sup moto* decide in its absolute discretion in the best interests of the Company without being required to seek any further consent or approval of the members or otherwise to the end and intent that the members shall be deemed to have given their approval thereto expressly by the authority of this resolution and to do all such acts, deeds, matters to do things whatsoever, including settle any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorized herein, and that all or any of the powers conferred on the Board vide this resolution may be exercised by the Board:

RESOLVED FURTHER THAT the Board and/ or a Committee thereof be and is hereby authorized do all acts and deeds, and negotiate, finalize, 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 offer and do to all such other acts necessary incidental or ancillary for the allotment and listing of the aforesaid equity shares on the Stock Exchange where the Company's equity shares are proposed to be listed, and to make such modifications without being required to seek further consents or approval of the members and that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution.

RESOLVED FURTHER THAT the Board be and is hereby authorized at its discretion, to further delegate by way of authorization in favor of any of the members of the Board or a committee thereof to do all the necessary acts and take necessary steps that may be deemed expedient to give effect to this resolution."

By and on behalf of the Board
For Shivashrit Foods Limited
(Formerly known as Shivashrit Foods Private Limited)

Prashant Singhal
Director
DIN: 01503422

Sunita Singhal
Director
DIN: 01503438

Date: 08.02.2025
Place: Aligarh

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