

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SHREE RAM PROTEINS LIMITED AT THEIR BOARD MEETING HELD ON WEDNESDAY, JUNE 21, 2023 AT 02:00 P.M. AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT IMPERIAL HEIGHTS TOWER-B, SECOND FLOOR, OFFICE NO. B-206, 150 FT RING ROAD, OPP BIG BAZAR RAJKOT-360005.

TO APPROVE ISSUE EQUITY SHARES ON RIGHTS BASIS TO THE ELIGIBLE SHAREHOLDERS OF THE COMPANY:

“RESOLVED THAT in supersession of resolution passed on January 31, 2023 and pursuant to the provisions of Section 179, 62 and other applicable provisions of the Companies Act, 2013, along with the rules made there under, each as amended (“Companies Act”) and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company, the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (“SEBI ICDR Regulations”), the Securities Contracts (Regulation) Act, 1956, as amended, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, the Foreign Exchange Management Act, 1999, as amended, rules, regulations made there under and any other provisions of applicable law, and subject to other approvals, permissions and sanctions of the lenders of the Company, Securities and Exchange Board of India (“SEBI”), the stock exchange where the equity shares of the Company are listed, the Reserve Bank of India, the Ministry of Corporate Affairs, the Government of India and any other concerned statutory or regulatory authorities, if and to the extent necessary, and such other approvals, permissions and sanctions as may be necessary and subject to such conditions and modifications as may be prescribed or imposed in granting of such approvals, permissions, sanctions by any of the aforesaid authorities, Consent of the Board be and is hereby accorded to offer, issue and allot up to 22,00,00,000 Equity Shares of Rs. 1 each of the Company (the “Equity Shares”) by way of a rights issue to the eligible shareholders of the Company on a record date (“Shareholders”), to be decided at a later date at such price, at a premium or discount to the market price, considering the prevailing market conditions and such other considerations that the Board may, in its absolute discretion, decide, as may be determined by the Board on such other terms and conditions as may be mentioned in the Draft Letter of Offer, Letter of Offer, Abridged Letter of Offer, and/ or Application Forms to be issued by the Company in respect of the Rights Issue (collectively referred to as “Issue Documents”), proposed to be utilised for the purpose of Funding the working capital requirements of our Company, General Corporate Purpose and To meet Public Issue Expenses, to list the Equity Shares allotted pursuant to the Rights Issue, on the Stock Exchange and on such other terms and conditions as may be mentioned in the Issue Documents, including granting of rights to the eligible Shareholders of the Company, to whom the offer is made to renounce the Equity Shares being offered in the Rights Issue, in favour of any other person(s), rights to the persons to whom the Equity Shares are being issued to apply for additional Equity Shares, and to decide, at its discretion, the proportion in which such additional Equity Shares shall be allotted.”

RESOLVED FURTHER THAT all Equity Shares so offered, issued and allotted by way of the Rights Issue shall be subject to the provisions of the Memorandum of Association and the Articles of Association of the Company.

RESOLVED FURTHER THAT the Equity Shares, shall rank pari-passu in all respects with the then existing Equity Shares of the Company.

RESOLVED FURTHER THAT for the purpose of giving effect to the Rights Issue, the Right issue Committee consisting of Mr. Lalitkumar Chandulal Vasoya (Chairman and Managing Director), Mr. Piyush Chandubhai Vasoya (Non-executive Director) and Mr. Jaykumar Deepakbhai Khatnani, (Additional Independent Director) is hereby formed and authorized to do the following, if necessary,

1. To appoint and enter into arrangements with registrar, ad-agency, banker(s) to the Rights Issue and all other intermediaries and advisors necessary for the Rights Issue, to enter into and execute all such arrangements, contracts/agreements, memorandum, documents, etc., in connection therewith;
2. To negotiate, authorize, approve and pay commission, fees, remuneration, expenses and / or any other charges to the applicable agencies / persons and to give them such directions or instructions as it may deem fit from time to time;

To approve and adopt any financial statements prepared for purposes of inclusion in the Issue Documents, pursuant to the requirements outlined by the SEBI ICDR Regulations or any other applicable law for time being in force, including intimating the approval and adoption of such financial statements to the Stock Exchanges, if required;

4. To negotiate, finalise, settle and execute the issue agreement, registrar agreement, banker to the issue agreement and any other agreement with an intermediary and all other necessary documents, deeds, agreements and instruments in relation to the Rights Issue, including but not limited to any amendments/ modifications thereto;
5. To take necessary actions and steps for obtaining relevant approvals from the Stock Exchanges, RBI, or such other authorities, whether regulatory or otherwise, as may be necessary in relation to the Rights Issue;
6. To finalise the Issue Documents and any other documents as may be required and to file the same with Stock Exchange and other concerned authorities and issue the same to the Shareholders of the Company or any other person in terms of the Issue Documents or any other agreement entered into by the Company in the ordinary course of business;
7. Approval of the draft letter of offer (the "DLOF") and the Letter of Offer (the "LOF") (including amending, verifying or modifying the same, as may be considered desirable or expedient) in relation to the Rights Issue as finalized in consultation with the Advisors to Issue and in accordance with Applicable Laws;
8. To approve, finalize and issue in such newspapers as it may deem fit and proper all notices, including any advertisement(s)/ supplement(s)/ corrigenda required to be issued in terms of SEBI ICDR Regulations or other applicable SEBI guidelines and regulations or in compliance with any direction from SEBI and/or such other applicable authorities
9. To decide in accordance with applicable law, the terms of the Rights Issue, the total number, issue price and other terms and conditions for issuance of the Equity Shares to be offered in the Rights Issue, and suitably vary the size of the Rights Issue, if required;
10. To fix the record date for the purpose of the Rights Issue for ascertaining the names of the eligible Shareholders who will be entitled to the Equity Shares, in consultation with the Stock Exchanges;
11. To decide the rights entitlement ratio in terms of number of Equity Shares which each existing Shareholder on the record date will be entitled to, in proportion to the Equity Shares held by the eligible Shareholder on such date;
12. To open bank accounts with any nationalised bank / private bank / scheduled bank for the purpose of receiving applications along with application monies and handling refunds in respect of the Rights Issue;
13. To appoint the collecting bankers for the purpose of collection of application money for the Rights Issue at the mandatory collection centres at the various locations in India;
14. To Open Demat Suspense Account;
15. To Open Escrow Account;
16. To decide on the marketing strategy of the Rights Issue and the costs involved;
17. To decide in accordance with applicable law on the date and timing of opening and closing of the Rights Issue and to extend, vary or alter or withdraw the same as it may deem fit at its absolute discretion or as may be suggested or stipulated by SEBI, the Stock Exchanges or other authorities from time to time;
18. To issue and allot Equity Shares in consultation with the registrar, the designated Stock Exchange and the Stock Exchanges and to do all necessary acts, execution of documents, undertakings, etc. with National Securities Depository Limited and Central Depository Services (India) Limited, in connection with admitting the Equity Shares issued in the Rights Issue;
19. To sign the listing applications, print share certificates if required, issue ASBA instructions and share certificates.

20. To apply to regulatory authorities seeking their approval for allotment of any unsubscribed portion of the Rights Issue (in favour of the parties willing to subscribe to the same);
21. To decide, at its discretion, the proportion in which the allotment of additional Equity Shares shall be made in the Rights Issue;
22. To take such actions as may be required in connection with the creation of separate ISIN for the credit of rights entitlements in the Rights Issue;
23. To dispose of the unsubscribed portion of the Equity Shares in such manner as it may think most beneficial to the Company, including offering or placing such Equity Shares with promoter and / or promoter group / banks / financial institutions / investment institutions / mutual funds / foreign institutional investors / bodies corporate or such other persons as the Rights Issue Committee may in its absolute discretion deem fit;
24. To make necessary changes and to enter the names of the renouncees, if they are not members of the Company in the register of members of the Company;
25. To decide the mode and manner of allotment of the Equity Shares if any not subscribed and left/remaining unsubscribed after allotment of the Equity Shares and additional Equity Shares applied by the Shareholders and renouncees;
26. Withdrawing the Draft Letter of offer not proceeding with the issue at any stage in accordance with Applicable Laws
27. To finalise the basis of allotment of the Equity Shares in consultation with registrar and the designated Stock Exchange and Stock Exchanges, if necessary, including to decide the treatment of fractional entitlement, if any, in relation to the Equity Shares to be issued pursuant to the Rights Issue;
28. To settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issue and allotment of the Equity Shares as aforesaid and to do all such acts, deeds and things as the Board may in its absolute discretion consider necessary, proper, desirable or appropriate for settling such question, difficulty or doubt and making the said Rights Issue and allotment of the Equity Shares; and
29. To take all such steps or actions and give all such directions as may be necessary or desirable in connection with the Rights Issue and also to settle any question, difficulty or doubt that may arise in connection with the Rights Issue including the issuance and allotment of Equity Shares as aforesaid and to do all such acts and deeds in connection therewith and incidental thereto, as the Rights Issue Committee may in its absolute discretion deem fit."

RESOLVED FURTHER THAT the said Right Issue Committee shall execute above matters/things as may be necessary or requisite or deems fits or either by passing a resolution at a meeting or by circulation as permitted under applicable laws.

RESOLVED FURTHER THAT any two member of the Right Issue Committee shall form the Quorum for a meeting of the Right Issue Committee and a circular shall be deemed to be signed by the Right issue committee if it is signed by any two members of the Right Issue Committee."

RESOLVED FURTHER THAT any of the Director of the company and the Chief Financial Officer of the company and/or Company Secretary be and are hereby severally authorised to generally do all such acts, deeds, matters and things as it may in its absolute discretion deem necessary, desirable and expedient in connection with this resolution, including effecting any modifications or changes to the foregoing (including modification to the terms of the issue) making necessary filings with SEBI, the Stock Exchanges, Reserve Bank of India and any other regulatory authorities and execution of any documents or agreements on behalf of the Company and to represent the Company before any governmental authorities and to appoint any merchant bankers or other professional advisors, consultants and legal advisors, without being required to seek any fresh approval of the members of the Company to the end and intent that they shall be deemed to have given their approval thereto expressly by the authority of the resolution and to settle all questions, difficulties or doubts that may arise in regard to the Rights Issue and utilisation of the proceeds of the Rights Issue and take all other steps which may be incidental, consequential, relevant or ancillary, to give effect to this resolution.

RESOLVED FURTHER THAT the Equity Shares to be allotted pursuant to the Rights Issue shall be listed on National

Stock Exchange of India Limited and any of the Director of the company, Company Secretary and Chief Financial Officer be and are hereby severally authorized to sign necessary application forms and other documents/ papers and take such action as may be required in this regard.

RESOLVED FURTHER THAT every Shareholder who is eligible to apply in the Rights Issue shall have a right to renounce their rights entitlement being offered, in favour of any other person(s). Every Shareholder, including renouncee(s) shall be entitled to apply for additional Equity Shares and the allotment of the additional Equity Shares shall be made in the proportion to be decided by the Board in consultation with Stock Exchange.

RESOLVED FURTHER THAT treatment of fractional entitlements will be finalized and disclosed in the offering documents.

RESOLVED FURTHER THAT the Board be and is hereby authorized to delegate all or any of the powers herein conferred to any Committee of the Board or any Director(s) or Officer(s) of the Company and to generally do all such acts, deeds and things as may be required in connection with the aforesaid resolutions, including making necessary filings with the Stock Exchange and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint any Professional Advisors, Consultants and Legal Advisors to give effect to the aforesaid resolution."

//CERTIFIED TO BE TRUE//

For, Shree Ram Proteins Limited

FOR SHREE RAM PROTEINS LIMITED.



Lalitkumar Chandulal Vasoya
Chairman and Managing Director
DIN: 02296254

MANAGING DIRECTOR.
(DIN: 02296254)

Date: June 21, 2023

Place: Rajkot