

 Regd. Office : 807, Titanium One, Nr. Pakwan Cross Road, Nr. Shabri Water Works, S.G. Highway, Bodakdev, Ahmedabad-380054 India.  rajgorcastor@gmail.com  +91-9898926368

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE BOARD MEETING OF THE DIRECTORS OF RAJGOR CASTOR DERIVATIVES LIMITED HELD ON 01ST DAY OF JUNE, 2023 AT 11:00 A.M. AT THE REGISTERED OFFICE OF THE COMPANY

INITIAL PUBLIC OFFERING (“IPO”) OF BY THE COMPANY BY FRESH ISSUE OF EQUITY SHARES AND OFFER FOR SALE (“OFS”):

“RESOLVED THAT, pursuant to the provisions of Section 23 and 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as the “Act”) (including any statutory modification or re-enactment thereof for the time being in force), read with the Rules framed thereunder and the provisions of the Memorandum and Articles of Association of the Company and further read with the provisions of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 as amended from time to time and such other applicable laws and the Listing Agreements to be entered into with the stock exchange(s), where the Company's equity shares are proposed to be listed and subject to the approval to the extent necessary of the Government of India (“Gorm Securities and Exchange Board of India (“SEBI”), Reserve Bank of India (“RBI”) and/or other statutory authority(ies), as may be required (hereinafter collectively referred to as “Appropriate Authority”) and to the extent necessary, such other approvals, consents, permissions, sanctions and the like, as may be necessary, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions, sanctions and the like, which may be agreed to by the Board of Directors of the Company (the Board), and subject to the approval of the Members of the Company in General Meeting, consent of the board be and is hereby accorded to create, offer, issue and allot equity shares of an aggregate number of 95,61,000 Equity Shares of Rs. 10/- each out of which not exceeding 88,95,000 equity shares of Rs. 10/- each to be offered as fresh issue (the “Fresh Issue”) at a price as may be decided by the Board in consultation with Book Running Lead Manager, ranking pari-passu with the existing equity shares of the Company, to such person or persons who may or may not be the shareholders of the Company as the Board may decide, including anchor investors, employees (through a reservation or otherwise), retail investors, high net worth investors (HNI), Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, foreign venture capital investors, multilateral and bilateral financial institutions, non-resident Indians, state industrial development corporations, insurance companies, provident funds, pension funds, the 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, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies or other entities or in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws by making initial public offering including offer for through book building process, in one or more tranches and in the manner and on the terms and conditions, as the Board may in its absolute sole discretion, decide including the price

Rajgor Castor Derivatives Limited

(Previously known as Rajgor Castor Derivatives Private Limited)

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at which the equity shares are to be issued, at par or at premium and for cash or for other consideration and the decision to determine the category or categories of investors to whom the offer, issue and allotment/transfer shall be made to the exclusion of all other categories of investors on such terms and conditions as may be finalized by the Board and that the Board may finalize all matters incidental thereto as it may in its absolute discretion think fit,

RESOLVED FURTHER THAT, pursuant to provisions of section 28 of the Companies Act, 2013 and rules 8 of the Companies (Prospectus and Allotment of Securities) Rules, 2014, (including any statutory modifications or re-enactment(s) thereof for the time being in force), Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended from time to time (“ICDR Regulations”), SEBI (LODR), 2015, and all other applicable laws and provisions, if any and all other appropriate statutory and other authorities, as required, and such other approvals, consent, permissions and sanctions as may be necessary, subject to approval of the members of the Company in the General Meeting, consent of the board be and is hereby accorded for undertaking an “Offer for Sale” (“OFS”) of equity shares by promoters, promoters group and other equity shareholders of the company, as Offer for sale at a price to be determined in accordance with Book Building process and on such terms and conditions as may be decided by the Board, in terms of SEBI ICDR Regulations or any other Applicable Laws.

RESOLVED FURTHER THAT, the Board, be and is hereby authorized to make any alteration, addition or vary any of the above said clauses, in consultation with the Lead Manager or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact issue structure, and on the exact component of fresh issue of shares in the Issue.


RESOLVED FURTHER THAT: -

- a) All the monies received out of the issue of shares to the public shall be transferred to separate bank account referred to in Sub-section (3) of Section 40 of the Companies Act, 2013;
- b) Details of all monies utilized out of the Issue referred to in sub-item (a) above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and
- c) Details of all unutilized monies out of the issue of shares, if any, referred to in sub-item (a) above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested.
- d) Objects of the issue are to fund working capital requirements, for repayment/part payment of secured and unsecured loan, strategic investment/acquisition, general corporate purpose and to meet public issue expenses.

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RESOLVED FURTHER THAT, such of these equity shares to be issued as are not subscribed under IPO may be disposed off by the Board in favour of underwriter (s) to the issue;

RESOLVED FURTHER THAT, 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, including but not limited to the allotment of equity shares against the valid applications received in the Initial Public Offering, as are in the best interests of the Company;

RESOLVED FURTHER THAT, the Board of Directors of the Company be and is hereby authorized to execute and sign all the necessary documents including offer documents, consent letter, power of attorney, certificates etc., as may be required in connection with the above;

RESOLVED FURTHER THAT, the Board be and is hereby authorized to appoint the Lead Manager, Registrar to the Issue, Banker to the Issue, Share Transfer Agent, Market Maker, Underwriter, Broker, sub broker or any other market intermediary, advocate, legal consultant, Chartered Accountant, Company Secretary, valuer or any such other professional whose advice or services may be required in IPO process”.

RESOLVED FURTHER THAT,

- a) The Company will furnish to the stock exchange on a quarterly /half yearly basis, a statement indicating material deviations, if any, in the use of proceeds of the Initial Public Offering from the objects stated in the Draft Prospectus/ Prospectus;
- b) The information mentioned in sub-clause (a) shall be furnished to the stock exchange along with the interim or annual financial results submitted under Regulation 33 of SEBI (LODR), 2015 and shall be published in the newspapers, if required simultaneously with the interim or annual financial results, after placing it before the Audit Committee, in terms of Regulation 47 of SEBI (LODR), 2015;

RESOLVED FURTHER THAT, for the purpose of giving effect to these resolutions, the Board be and is hereby authorized, on behalf of the Company, to decide and approve the terms and conditions of the Issue, including but not limited to reservations for employees or other permitted categories, and shall be entitled to vary, modify or alter any of the terms and conditions, including the size of the Issue, as it may consider expedient and to do all such acts, deeds, matters and things, as it may in its absolute sole discretion deem necessary, proper, desirable and to settle any question, difficulty or doubt that may arise in regard to the above offer, issue and allotment and utilization of the proceeds of the Issue, to liaise with regulatory authorities and further to do all such acts, deeds, matters and things and to negotiate and finalize all such deeds, documents and writings as may be necessary,

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desirable or expedient to give effect to the above resolution and to negotiate terms, appoint advisor(s), book running lead manager/ lead manager, registrar(s), syndicate member(s), underwriter(s) any other intermediary/intermediaries registered with SEBI, legal counsel or legal experts, advertising agents/agencies, consultants and to pay any fees, commission, remuneration, incur expenses and take such further steps as may be required necessary, incidental or ancillary for the allotment and listing of the aforesaid equity shares on the Stock Exchanges (SME Segment) where the Company's equity shares are proposed to be listed, as may be decided by the Board, 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 favour of any of the members of the Board to do all the necessary acts and take necessary steps that may be deemed expedient to give effect to this resolution.”

//CERTIFIED TRUE COPY//

For, Rajgor Castor Derivatives Limited

Rajgor Castor Derivatives Limited


Director / Authorized Signatory

Brijeshkumar Vasantlal Rajgor

Managing Director

DIN: 08156363