

CERTIFIED TRUE COPY OF RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF EAAA INDIA ALTERNATIVES LIMITED HELD ON NOVEMBER 18, 2024

### OFFER FOR SALE OF THE EQUITY SHARES OF THE COMPANY

**"RESOLVED THAT** in accordance with applicable laws, regulations, policies, rules, guidelines, notifications, circulars, directions, clarifications and orders, as may be applicable including, without limitation, with or without modification, and pursuant to provisions of Section 23, and other applicable provisions, if any, of the Companies Act, 2013, and the rules notified thereunder, each as amended (collectively referred to as the **"Companies Act"**), the Securities Contracts (Regulation) Act, 1956, along with the rules made thereunder, each as amended, 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, the Foreign Exchange Management Act, 1999, as amended, and the rules and regulations notified thereunder including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, and other applicable regulations, clarifications, circulars, and guidelines issued by the Reserve Bank of India (**"RBI"**), the Securities and Exchange Board of India (**"SEBI"**), 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 Department for Promotion of Industry and Internal Trade, the Registrar of Companies, Maharashtra at Mumbai (**"RoC"**), SEBI, RBI or any other regulatory or statutory authority, 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 (**"Stock Exchanges"**), and subject to any approvals, consents, waivers, permissions and sanctions from the GoI, RoC, SEBI, RBI and any other appropriate governmental, statutory and 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 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 of directors of the Company (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 approval of the Board be and is hereby accorded, subject to the prevailing market conditions and other relevant factors, to undertake an initial public offer of Company's equity shares bearing face value of ₹5/- each (**"Equity Shares"**), which shall comprise of an offer for sale of Equity Shares by existing and eligible shareholder(s) who intimate their intention to sell equity shares to the Board, of such number of Equity Shares held by them which are eligible to be offered for sale in the Offer in accordance with the SEBI ICDR Regulations (the **"Offer for Sale"** or the **"Offer"** and such shareholders, the **"Selling Shareholder"**), for cash either at par or premium such that the amount being raised pursuant to the Offer for Sale aggregates up to ₹ 15,000 million, which may include, without limitation the issue and allotment of Equity Shares to the stabilising agent pursuant to a

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green shoe option, if any, in terms of the SEBI ICDR Regulations which shall include, without limitation, reservation of a certain number of Equity Shares, discounts (if any) for any category or categories of persons as permitted under the Applicable Laws at a price to be determined 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 by the Company, in consultation with the BRLMs, 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 consultation with the BRLMs decide, including anchor investors and qualified institutional buyers as defined under Regulations 2(1)(c) and 2(1)(ss), respectively of the SEBI ICDR Regulations, hindu undivided families, eligible employees working in India or abroad, eligible shareholders of a listed promoter of the Company, non-resident Indians, 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, public financial institutions, scheduled commercial banks, 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 set up by the GoI, insurance funds set up by the army, navy or air force of the Union of India, trusts/ societies registered under the Societies Registration Act, 1860, Indian mutual funds, systemically important non-banking financial companies, multilateral and bilateral development 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, 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”), in one or more combinations thereof as may be permitted under Applicable Laws, including, without limitation, through a prospectus, offering circular or an offering document, and in such manner and on such terms and conditions as may be finalized by the Board, in consultation with the book running lead managers to the Offer and/or underwriters and/or other advisors or such persons appointed for the Offer, including in respect of all matters incidental thereto, as they may think fit in accordance with the terms of any agreements executed with the book running lead managers to the Offer and/or underwriters and/or other advisors appointed for the Offer, and subject to Applicable Laws.

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

**RESOLVED FURTHER THAT** following persons be and are hereby severally authorised on behalf of the Company to make available for allocation a portion of the Offer to any category(ies) of persons as permitted under Applicable Laws, (“**Reservation**”) or to provide a discount to the Offer price to any category or categories of persons as permitted under Applicable Laws (“**Discount**”), and to do all such other acts, deeds, matters, take any and all actions in connection with any Reservation or Discount as the Board may, in consultation with the BRLMs, think fit or proper, including, without limitation, to negotiate, finalize and execute any document or

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agreement, and any amendments, supplements, notices or corrigenda thereto; seek any consent or approval required or necessary; give directions or instructions and to 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:

Mr. Amit Agarwal

Mr. Subahoo Chordia

Mr. Harish Agarwal

Mr. Hemal Mehta

Mr. Deepak Mukhija

Ms. Sujaya Moghepadhye

Mr. Niranjana Risbood.

**RESOLVED FURTHER THAT** the Equity Shares so transferred under the Offer (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 and the investors to whom the shares are transferred the Equity Shares in the Offer shall be entitled to participate in dividends, if any, declared by the Company after the transfer of Equity Shares in the Offer, in compliance with the Applicable Laws.

**RESOLVED FURTHER THAT** subject to Applicable Laws, oversubscription to the extent of 1% of the Offer size, or such other extent as may be permitted under the Applicable Laws may be retained by the Company for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in relation to the Offer including the issue and allotment of Equity Shares to the stabilising agent pursuant to a green shoe option, if any.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any of the above resolution, the Board, either by itself or through a duly authorised committee constituted by it, be and are hereby authorised to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including finalising the class of investors to whom the Equity Shares are to be transferred, the number of Equity Shares to be transferred in each tranche, offer 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 to do all such acts, deeds, matters and things in relation to the Offer including appointment of the intermediaries, opening escrow account(s), 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 BRLMs, underwriters, escrow agents, legal advisors, etc., to approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard

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to the Offer, transfer and allotment of the Equity Shares, and any such other activities as may be necessary in relation to the Offer 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 any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board 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 act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** the powers of any Committee set forth herein above are inclusive and not exclusive, and shall not be deemed to be restricted to, or be constrained by the provisions of any other part of this resolution.

**RESOLVED FURTHER THAT** all the Directors, the Company Secretary and the Chief Financial Officer of the Company be and are hereby severally authorized to issue certified true copies of the above resolution as may be required from time to time."

FOR EAAA INDIA ALTERNATIVES LIMITED



DEEPAK MUKHIYA  
COMPANY SECRETARY  
A17454



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