



SHIVCHEM AGRO LIMITED

(Formerly Known as Shivchem Agro Private Limited)

CIN: U24290DL2021PLC386444

Regd. Office: Unit No. 703, 704, Amba Tower, Plot No.2, Community Centre, D.C Chowk, Sector-9, Rohini, North-West Delhi, Delhi-110085

Email: info@shivchemagro.com

Tel. No.: +011-4600-8555 | Fax No.: +011-4802-8510

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF BOARD OF DIRECTORS OF SHIVCHEM AGRO LIMITED (SHIVCHEM AGRO PRIVATE LIMITED HELD ON TUESDAY, 24TH DAY OF JUNE, 2025 AT 04:00 P.M. AT ITS REGISTERED OFFICE SITUATED AT UNIT NO. 703, 704, AMBA TOWER, PLOT NO.2, COMMUNITY CENTRE, D.C CHOWK, SECTOR-9, ROHINI SEC-II, NORTH WEST DELHI, DELHI, INDIA, 110085

TO SEEK APPROVAL FOR RAISING FUNDS THROUGH AN INITIAL PUBLIC OFFERING (IPO)

"RESOLVED THAT 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"), the Securities Contracts (Regulation) Act, 1956, as amended, in each instance, including the rules, regulations, circulars, guidelines issued 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 ("SEBI Listing Regulations"), and other applicable regulations and guidelines issued by the Securities and Exchange Board of India, 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 Department for Promotion of Industry and Internal Trade ("DPIIT"), the Registrar of Companies ("ROC"), Securities and Exchange Board of India ("SEBI"), the Department of Economic Affairs, Ministry of Finance, Government of India ("DEA"), 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 provisions of the SEBI ICDR Regulations and the listing agreement to be entered between the Company and the stock exchange where the equity shares and/or other securities of the Company are proposed to be listed ("the Stock Exchange"), and subject to any approvals from the Registrar of Companies ("ROC"), the stock exchange, the SEBI and any other appropriate governmental, statutory and regulatory authorities and departments of India ("Regulatory Authorities") and any third parties, and 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 (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) and subject to approval of the members of the Company in general meeting, the approval, consent, sanction of the Board be and is hereby accorded to create, offer, issue and allot such number of Equity Shares of face value of INR 5/- only each of the Company aggregating an amount of upto INR 25,00,00,000/- (Indian Rupees Twenty-five Crore only) for cash at a price to be determined in consultation with the book running lead manager appointed in respect of the Issue ("BRLM"), by the book built process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLM in accordance with the SEBI ICDR Regulations, out of the authorized share capital of the Company to any category of person(s) as permitted under Applicable Laws, who may or may not be the shareholder(s) of the Company as the Board may, decide, including anchor investors and qualified institutional buyers, one or more of the members of the Company, eligible employees (through a reservation or otherwise), Hindu Undivided Families, foreign portfolio investors, venture capital funds, alternative investment funds, non-resident Indians, state industrial development corporations, insurance companies, 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, systemically important non-banking financial companies, Indian mutual funds, members of group companies, Indian public, bodies corporate, companies (private or public) or other entities (whether incorporated or not), authorities,

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and to such other persons including high net worth individuals, individual investors or other entities, in one or more combinations thereof and/or any other category of investors as may be permitted to invest under Applicable Laws (collectively referred to as the "Investors") by way of the Offer in consultation with the BRLM and/or underwriters 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 issue document, prospectus and/or an offering memorandum, as required, and the decision to determine the category or categories of investors to whom the transfer 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 thinks fit.

RESOLVED FURTHER THAT the Consent of the Board of Directors subject to approval of shareholders in general meeting is accorded for lock in of Pre-Issue Equity Shares as per the provision of SEBI (ICDR) Regulation, 2018 as amended from time to time, from the date of allotment of shares in the IPO, without being required to seek any further consent.

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 or to provide a discount to the Issue price to individual investor ("Discount"); and to take any and all actions in connection with any Discount as the Board may think fit or proper in its absolute discretion, 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 and that, it is noted/ ratified/ approved that the Board has appointed **Shannon Advisors Private Limited**, SEBI Registration Number **INM000013174** as the Book Running Lead Manager to manage the Public Issue solely.

RESOLVED FURTHER THAT the Equity Shares so allotted under the Issue 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 for the purpose of giving effect to the above resolutions and any issue, transfer and 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 or transferred, the number of Equity Shares to be allotted or transferred 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, registrar and share transfer agent, 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 Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the issuing, transfer and allotment of the Equity Shares and utilization of the IPO 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





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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 the Board and or a duly constituted committee thereof, including the IPO committee, 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 issue, allotment or transfer of Equity Shares pursuant to the Issue, including, without limitation, to the following:

- (i) constituting a committee for the purposes of issue, allotment and transfer 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.) and pricing (price band, issue price, including to anchor investors, etc.), and to accept any amendments, modifications, variations or alterations thereto;
- (ii) to constitute such other committees of the Board, as may be required under the Applicable Laws, including as provided in the SEBI Listing Regulations;
- (iii) 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, allotment or transfer of Equity Shares;
- (iv) 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;
- (v) appointing the BRLM in accordance with the provisions of the Applicable Laws;
- (vi) seeking, if required, any approval, consent or waiver from the Company's lenders, industry data providers 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 issue and allotment of Equity Shares and approving and issuing advertisements in relation to the Issue, and taking such actions or give such directions as may be necessary or desirable and to obtain such approvals, permissions, consents, sanctions, as it may deem fit;
- (vii) 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 issued and transferred 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; 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;
- (viii) deciding, in consultation with the BRLM, size, timing (including opening and closing dates), pricing, the terms of the Issue of Equity Shares, and all other related matters regarding the Pre-IPO placement, if any, including the execution of the relevant documents with the investors, and rounding off, if any, in the event of oversubscription and in accordance with Applicable Laws;

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- (ix) approving the Draft Red Herring Prospectus ("DRHP"), the Red Herring Prospectus ("RHP") and the Prospectus ("Prospectus"), the abridged prospectus, confirmation of allocation notes, application forms (including amending, varying, supplementing or modifying the same, or providing any notices, addenda or corrigenda thereto, together with any summaries thereof as may be considered desirable or expedient) in relation to the Issue as finalized by the Company, in consultation with the BRLM, in accordance with the Applicable Laws;
- (x) 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;
- (xi) seeking the listing and trading approval 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 and trading approval;
- (xii) appointing, instructing and entering into arrangements with the BRLM, co-managers, underwriters, syndicate members, brokers, escrow collection banks, refund banks, sponsor bank, registrar, legal counsels, experts, auditors, advertisement agency, the monitoring agency 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;
- (xiii) 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 issue of Equity Shares including incorporating such alterations/ corrections/ modifications as may be required by SEBI, Registrar of Companies or any other relevant governmental and statutory authorities or in accordance with all applicable laws, rules, regulations, notifications, circulars, orders and guidelines ;
- (xiv) authorization of the maintenance of a register of holders of the Equity Shares;
- (xv) finalization of the basis of allotment of the Equity Shares, in accordance with Applicable Laws;
- (xvi) 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;
- (xvii) 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;
- (xviii) to open and operate separate escrow accounts or any other account, with scheduled banks to receive applications along with application monies in relation to the Issue in terms of provisions of the Companies Act and to authorise one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- (xix) to open, maintain, operate and close a bank account of the Company in terms of the share escrow agreement and banker to the issue agreement for the handling of refunds for the Issue and to authorise one or more officers/employees 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 issued, allocated, transferred and/or allotted to investors in the IPO in accordance with applicable regulations in consultation with the BRLM and/or any other advisors, if any;

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(xxi) to negotiate, finalise, 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 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 counsels, auditors, stock exchanges, BRLM and other agencies/intermediaries in connection with 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 seek, if required, the consent of the lenders to the Company and/or the lenders to the subsidiaries of the Company, industry data providers, 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;

(xxiii) 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;

(xxiv) approving suitable policies on insider trading, whistleblowing, risk management, and any other policies as may be required under the Applicable Laws;

(xxv) 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;

(xxvi) to authorize and approve the incurring of expenditure, including the payment of fees, commissions and remuneration and expenses in connection with the Issue;

(xxvii) to submit undertaking/certificates or provide clarifications to the Securities Exchange Board of India and the Stock Exchanges where the Equity Shares of the Company are proposed to be listed;

(xxviii) to make applications to the Stock Exchanges for in-principal 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 the Securities Exchange Board of India, as may be required for the purpose;

(xxix) 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;

(xxx) acceptance and appropriation of the proceeds of the Fresh Issue in accordance with the Applicable Laws;

(xxxi) delegating its powers as may be deemed necessary and to the extent allowed under Applicable Laws to the officials of the Company; and





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(xxxii) 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 or allotment of the Equity Shares in the Issue and utilizing the Issue Proceeds, in such manner as the Board may deem fit, and giving such directions and/or instructions as it may from time to time decide and accepting and giving effect to such modifications, changes, variations, alterations, deletions, additions as regards the terms and conditions, and taking such actions, or giving such directions as may be necessary or desirable and as it deems fit or as may be necessary or desirable with regard to the Issue.

RESOLVED FURTHER THAT in case of oversubscription no allotment shall be made by the issuer in excess of the specified securities offered through the issue document: Provided that in case of oversubscription, an allotment of not more than ten per cent of the net Issue to public may be made for the purpose of making allotment in minimum lots as per the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018.

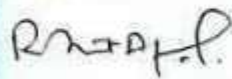
RESOLVED FURTHER THAT in connection with any of the foregoing resolutions, any of the Directors, the Chief Financial Officer and Company Secretary of the Company be and are hereby severally authorised to execute and deliver any and all other documents, papers or instruments, issue and provide certificates 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 any of the Directors, the Chief Financial Officer and Company Secretary of the Company is authorised to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action and filing necessary e-forms with the ROC."

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS SHIVCHEM AGRO LIMITED

(Formerly known as Shivchem Agro Private Limited)

SHIVCHEM AGRO LIMITED


Director

ROHIT AGARWAL

Director

DIN: 06693300

Flat No. 126, Regal Co-Op Housing Society
(Star Apartment), Near Sanjeev Dahiya Government School,
Sector - 9, Rohini Sector - 7, Rohini,
North West Delhi, Delhi -110085

Date: 24.06.2025

Place: New Delhi