

**SANGINITA CHEMICALS LIMITED**

(CIN: L24100GJ2005PLC047292)

Registered Office: 301, 3<sup>rd</sup> Floor, Shalin Complex,  
Sector - 11, Gandhinagar - 382 011 (Gujarat)Website: [www.sanginitachemicals.co.in](http://www.sanginitachemicals.co.in)

E-mail: dbchavada@yahoo.co.in

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED IN THE MEETING OF THE BOARD OF DIRECTORS OF SANGINITA CHEMICALS LIMITED HELD ON 14<sup>TH</sup> JULY, 2023 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 301, 3<sup>RD</sup> FLOOR, SHALIN COMPLEX, SECTOR - 11, GANDHINAGAR - 382011 (GUJARAT).**

**ISSUANCE OF EQUITY SHARES ON RIGHTS BASIS TO THE EXISTING SHAREHOLDERS OF THE COMPANY:**

"**RESOLVED THAT** pursuant to the provisions of Section 62(1)(a) and all other applicable provisions, if any of the Companies Act, 2013 and the Companies (Share Capital and Debentures) Rules, 2014 and any statutory modification(s) or re-enactment thereof, to the extent notified for the time being in force ("Companies Act, 2013"), and the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 and all other applicable Securities and Exchange Board of India ("SEBI") Regulations, Circulars, Notifications and Guidelines and the provisions of the Memorandum of Association and Articles of Association of the Company and subject to the approval of relevant Government, statutory and/or regulatory authorities, as may be required, the consent of Board of Directors, be and is hereby accorded to create, offer, issue and allot from time to time in one or more tranche(s), to all eligible existing Shareholders of the Company, through a Rights issue, such that the aggregate value (including premium) does not exceed Rs. 25.90 Crores for in such manner and on such price, terms and conditions considering prevailing market conditions and other relevant matters, in accordance with the provisions of the SEBI (ICDR) Regulations or other provisions of law including the Companies Act, 2013 as may be prevailing at the time.

**RESOLVED FURTHER THAT** the Equity shares so allotted in the Rights 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 existing Equity Shares of the Company.

**RESOLVED FURTHER THAT** the Board or any of its committee, be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Rights Issue, including, without limitation, the following:

- (i) any concerned person on behalf of the Company to give such constituting a committee for the purposes of any issue, offer and allotment of Equity Shares, and other matters in connection with or incidental to the Rights Issue, including constitution such other committees of the Board, as may be required under Applicable Laws.
- (ii) authorization to any one of Director or other officers of the Company, including by the grant of power of attorney or letter of authority, to do such acts, deeds and things as such authorised person in his/her/its absolute discretion may deem necessary or desirable in connection with any issue, offer and allotment of Equity Shares;
- (iii) giving or authorizing declarations, affidavits, certificates, consents and authorities as maybe required from time to time;
- (iv) appointing Lead Manager ("LM") in accordance with the provisions of the SEBI- ICDR Regulations and other Applicable Laws;

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- (v) seeking, if required, any approval, consent or waiver from the Company's lenders 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 this issue, offer and allotment of Rights Equity Shares;
- (vi) approving draft Letter of Offer (the "DLOF") and Letter of Offer (the "LOF") and any amendments, supplements, notices or corrigenda thereto, together with any summaries thereof;
- (vii) deciding the pricing and terms of the Rights Equity Shares, Right Entitlement Ratio, Date of on-Market Renunciation, the Bid- Issue Opening and Closing Date, Discount (if any) and all other related matters, including the determination of the minimum subscription for the Issue, in accordance with Applicable Laws;
- (viii) to decide the treatment to be given to the fractional entitlement if any, including rounding upward or downwards or ignoring such fractional entitlement and terms and conditions for consolidation of fractional entitlements into a whole share and application to the Company for the same or treating fractional entitlement in the manner as may be approved by SEBI and/or the stock exchanges;
- (ix) all other related matters regarding the Issue, including the execution of the relevant documents with the investors, in consultation with the LM and in accordance with Applicable Laws;
- (x) approval of the draft Letter of Offer and Letter of Offer (including amendment, variation, modification of the same as may be desired or expedient)
- (xi) Withdrawing the DLOF not proceeding with the Issue at any stage in accordance with Applicable Laws;
- (xii) seeking the listing of the Rights 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;
- (xiii) appointing in consultation with LM, the registrar and other intermediaries to the Issue, in accordance with the provisions of the SEBI-ICDR Regulations and other Applicable Laws;
- (xiv) finalization of an arrangement for filing the DLOF with the Stock Exchanges for receiving comments and the submission of the LOF to the SEBI and the Stock Exchanges and any corrigendum, amendments supplements thereto;
- (xv) authorization of the maintenance of a register of holders of the Equity Shares;
- (xvi) finalization of the basis of allotment of the Equity Shares;
- (xvii) acceptance and appropriation of proceeds of the Issue in accordance with Applicable Laws;
- (xviii) incurring expenses in connection with Right issue and also approving payment of fees, depositing security deposit and other amount as may be required to be paid for the Right issue;
- (xix) to apply or submit required documents, papers, writing with Bombay Stock Exchange or SEBI or any other regulatory authority;
- (xx) to submit various documents, paper and writing with both the depositories for creation of ISIN for Right Entitlement or for performing corporate action for allotment of equity shares in Right issue and for any other action required to be taken with the Depositories; and
- (xxi) 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 Rights Issue.

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**RESOLVED FURTHER THAT** subject to the Applicable Laws, the Board (or its duly authorised committee), be and is hereby authorized to delegate all or any of the powers herein conferred in such manner as it may deem fit.

**RESOLVED FURTHER THAT** the Board or a duly authorised committee, 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 issue, offer or allotment of the Equity Shares and the utilisation of the proceeds, and 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, deletions, additions as regards the terms and conditions, to vary the size of the Rights Issue, appoint Lead Manager/Merchant Bankers, appoint other agencies or intermediaries in consultation with the Lead Manager and other intermediaries such as legal counsel, banks or agencies concerned, enter into any agreements or other instruments for such purpose, to remunerate all such intermediaries/agencies including the payments of commissions, brokerages, fees and the likes, 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 suo-moto decide in its absolute discretion in the best interest of the Company without being required to seek any 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 to settle any question, doubt or difficulty that may arise with regard to or in relation to raising of funds as authorized herein, and that all or any of the powers conferred on the Board or a committee thereof vide this resolution may be exercised by the Board or such committee.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, the members of the Board be and is hereby severally authorized to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as they may in their absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto.

**RESOLVED FURTHER THAT** Mr. Dineshsinh B. Chavada, Managing Director and/or Mr. Vijaysinh D. Chavda, Whole Time Director and/or Ms. Saroj Jagetia, Company Secretary of the Company, be severally authorized to execute and sign the documents, papers and writings including but not limited to consent letters, powers of attorney, certificates etc., as may be required in connection with the Rights Issue.

**RESOLVED FURTHER THAT** certified copies of this resolution be provided to those concerned under the hands of any one of the Directors of the Company wherever required."

**CERTIFIED TO BE TRUE**

**For SANGINITA CHEMICALS LIMITED,**

**DINESHSINH B. CHAVADA**  
**CHAIRPERSON AND MANAGING DIRECTOR**  
**(DIN: 01497977)**