

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE 6<sup>TH</sup> MEETING OF THE BOARD OF DIRECTORS FOR THE FINANCIAL YEAR 2024-25 OF M/s. REGAAL RESOURCES LIMITED HELD AT CONFERENCE ROOM, 7TH FLOOR, D2/2, BLOCK EP & GP, SECTOR – V, KOLKATA – 700091, WEST BENGAL ON TUESDAY, THE 24TH DAY OF DECEMBER 2024, AT 8:00 PM.**

---

**1. ADOPTION OF THE RESTATED FINANCIAL INFORMATION AND TAKING ON RECORD THE EXAMINATION REPORTS IN RELATION THERETO**

“**RESOLVED THAT** the **Restated Financial Information** and along with Examination Report thereon at and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and for the 3 months period ended June 30, 2024 and June 30, 2023 prepared in accordance with Ind AS, and restated in accordance with the SEBI ICDR Regulations placed before the Board and initialled by the Chairman for the purpose of identification, for inclusion in the draft red herring prospectus proposed to be filed with Securities and Exchange Board of India and other relevant authorities (including the Stock Exchanges and Registrar of Companies, West Bengal at Kolkata), in respect of the proposed initial public offering (**Offer**) of the Company, are hereby approved.

**RESOLVED FURTHER THAT**, the **Restated Financial Information** along with Examination Report thereon at and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and for the 3 months period ended June 30, 2024 and June 30, 2023 prepared in accordance with Ind AS, and restated in accordance with the SEBI ICDR Regulations, be signed by Mr. Anil Kishorepuria (DIN – 00724328), Chairperson & Managing Director, Mr. Karan Kishorepuria (DIN – 09228702), Whole Time Director, Mr. Saikat Chatterjee, Chief Financial Officer and Mr. Tinku Kumar Gupta, Company Secretary & Compliance Officer for authentication thereof, in accordance with Section 134 of the Companies Act, 2013.

**RESOLVED FURTHER THAT**, the duly signed and authenticated **Restated Financial Information** along with Examination Report thereon at and for the financial years ended March 31, 2024, March 31, 2023 and March 31, 2022 and for the 3 months period ended June 30, 2024 and June 30, 2023 prepared in accordance with Ind AS, and restated in accordance with the SEBI ICDR Regulations, be submitted to the statutory auditors of the Company for their examination reports thereon.

**RESOLVED FURTHER THAT** any of the Directors or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things and to file requisite forms with the appropriate authority as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.”

**RESOLVED FURTHER THAT** Mr. Anil Kishorepuria (DIN – 00724328), Chairperson & Managing Director and Mr. Karan Kishorepuria (DIN – 09228702), Whole Time Director, be and are hereby severally authorized



to do all such acts, deeds, matters and things and to file requisite forms with the appropriate authority as may be considered necessary, desirable or expedient for the purpose of giving effect to this resolution.

**RESOLVED FURTHER THAT** the certified copies of this resolution be provided to those concerned under the hands of a director or Company Secretary wherever required.”

## **2. RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING (IPO)**

“**RESOLVED THAT**, subject to approval of the shareholders of the Company by means of a special resolution at the ensuing general meeting and pursuant to the provisions of Sections 23, 28, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules and regulations made thereunder, (including any statutory modifications or re-enactment thereof, for the time being in force) (**Companies Act**), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, and the rules made thereunder, 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**), 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, as amended and any other applicable rules, regulations, guidelines, clarifications, circulars and notifications issued by Government of India (**Gol**), Securities and Exchange Board of India (**SEBI**) or Reserve Bank of India (**RBI**), Department for Promotion of Industry and Internal Trade (**DPIIT**) and any other applicable laws, rules and regulations, in India or outside India (including any amendment thereto or re-enactment thereof for the time being in force) (collectively, the **Applicable Laws**), and in accordance with the 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 stock exchanges where the Equity Shares are proposed to be listed (**Stock Exchanges**), and subject to any approvals from the Gol, the Registrar of Companies, West Bengal at Kolkata (**RoC**), SEBI, RBI, Stock Exchanges, the Department of Economic Affairs (**DEA**), DPIIT, and all other appropriate statutory authorities and departments (**Regulatory Authorities**), and such other approvals, consents, waivers, permissions and sanctions and subject to satisfaction of such conditions and modifications as may be prescribed by any of them while granting such approvals, permissions, consents and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **Board**, which term shall include a duly authorized committee thereof for the time being exercising the powers conferred by the Board including the powers conferred by this resolution), the consent and approval of the Board be and is hereby accorded to create, offer, issue and allot equity shares of face value of ₹ 5.00/- each of the Company (**Equity Shares** up to an aggregate of ₹ 1900 million as a fresh issue of Equity Shares by the Company (**Fresh Issue**) and up to an aggregate of 90,00,000 **Equity Shares** as an offer for sale by certain existing shareholder(s) of our Company (collectively, the **Selling Shareholder(s)** and such offer for sale, the **Offer for Sale** and together with the Fresh Issue, the **Offer**) at a price to be determined by the Company and its Selling Shareholder(s) in consultation with the book running lead manager appointed in respect of the Offer (**BRLMs**), through the book building process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Laws, at such premium or discount per Equity Share as permitted under Applicable Laws and as may be



fixed and determined by the Company and Selling Shareholder(s) in consultation with the BRLMs in accordance with the SEBI ICDR Regulations, out of the authorized share capital of the Company to any category of person or persons 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, and to such other persons including high net worth individuals, retail individual bidders 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 BRLMs and/or underwriters and/or the stabilizing agent pursuant to a green shoe option and/or other advisors or such persons appointed for the Offer and on such terms and conditions as may be finalised by the Board in consultation with the BRLMs through an Offer 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 BRLMs, underwriters and/or other advisors as may be appointed for the Offer on such terms as may be deemed appropriate by the Board, and that the Board in consultation with the BRLMs may finalise all matters incidental thereto as it may in its absolute discretion thinks fit. Further, in consultation with the Stock Exchanges an oversubscription, to the extent of 1% of the net Offer to the public may be made for the purpose of making allotment in minimum lots, while finalizing the basis of allotment.

**RESOLVED FURTHER THAT** the Board may invite the existing shareholders of the Company to participate in the Offer by making an Offer for Sale in relation to such number of Equity Shares held by them, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs and the Selling Shareholder(s) (to the extent applicable), subject to the consent and approvals from the Regulatory Authorities, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other applicable law, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or other advisors or such persons appointed for the Offer.

**RESOLVED FURTHER THAT** in accordance with the provisions of Sections 42, 62(1)(c) and any other applicable provisions, if any, of the Companies Act, 2013, including the rules framed thereunder, and



subject to such further corporate and other approvals as may be required, the Board and, or, the IPO Committee be and is hereby in-principally authorized, on behalf of the Company, to allot such number of equity shares aggregating up to ₹ 380 million as may be decided by it, to certain investors prior to the filing of the Red Herring Prospectus (RHP) with SEBI (Pre-IPO Placement), at such price as the Board may, in consultation with the BRLMs to the Offer, determine in light of the then prevailing market conditions in accordance with the Companies Act 2013, the SEBI ICDR Regulations and other applicable laws, regulations, policies or guidelines, and do all such other acts, deeds, matters and things as the Board may, from time to time, in its absolute discretion deem fit and including without limitation, negotiate, finalize and execute any document or agreement, including without limitation any private placement offer letters, placement agreement, term sheet and such other documents or any amendments or supplements thereto and to open any bank account for the purpose if required, and to open any shares or securities account or escrow or custodian accounts as may be required in connection therewith and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Pre-IPO Placement or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing. In the event of the consummation of the Pre-IPO Placement, the size of the IPO would be reduced to the extent of equity shares offered under the Pre-IPO Placement, subject to the Offer satisfying the minimum offer size requirements under the Securities Contracts (Regulation) Rules, 1957.

**RESOLVED FURTHER THAT** for the purpose of giving effect to any offer, issue or allotment of Equity Shares pursuant to the Offer, the Board be and is hereby authorised on behalf of the Company to seek listing of any or all of such Equity Shares on the Stock Exchanges.

**RESOLVED FURTHER THAT** the Equity Shares issued or transferred pursuant to the Offer shall be subject to the Memorandum of Association and the Articles of Association of the Company, as applicable 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** all monies received out of the Offer shall be transferred to a separate bank account referred to in Section 40(3) of the Companies Act, 2013, and application monies received pursuant to the Offer shall be refunded or unblocked within such time, as specified by SEBI and in accordance with applicable law including Companies Act, 2013, or the Company and/or the Selling Shareholder(s) shall pay interest on failure thereof, as per applicable law.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions and any transfer of Equity Shares pursuant to the Offer, the Board and any other committee thereof, in consultation with the BRLMs, be and is hereby authorized to determine the terms of the Offer including the class of Investors to whom the Equity Shares are to be transferred, the number of Equity Shares to be transferred, Offer price, premium amount, discount (as allowed under Applicable Laws), 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 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 to the offering, Offer, transfer of the Equity Shares and 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 the Offer, without requiring any further approval of the members and that 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** subject to compliance with Applicable Laws, such Equity Shares as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion thinks most beneficial to the Company including offering or placing them with banks/financial institutions/investment institutions/mutual funds /bodies corporate/such other persons or otherwise.

**RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and Company Secretary and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally or jointly authorized 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 Offer, 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** a copy of the above resolution, certified to be true by any Director or Company Secretary, be forwarded to concerned authorities for necessary actions.”

### **3. INCREASE IN INVESTMENT LIMITS FOR NON-RESIDENT INDIANS AND OVERSEAS CITIZENS OF INDIA**

“**RESOLVED THAT**, subject to the approval of the shareholders of the Company and pursuant to the applicable provisions of Foreign Exchange Management Act, 1999, as amended (**FEMA**), Foreign Exchange Management (Non-debt Instruments) Rules, 2019, as amended, the Consolidated FDI Policy Circular of 2020, as amended and the Companies Act, 2013, as amended, and the rules and regulations notified thereunder (Collectively, ‘**Companies Act**’) and subject to all applicable approvals, permissions and sanctions of the Reserve Bank of India (**RBI**), the Ministry of Finance, the Ministry of Corporate Affairs, Government of India and other concerned authorities and subject to such conditions as may be prescribed by any of the said concerned authorities while granting such approvals, permissions or sanctions which may be agreed to by the board of directors of the Company (**Board**), the limit of investment by NRIs and OCIs in the equity shares of the Company, including, without limitation, by subscription in the initial public offering in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended is increased from 10% to 24% of the paid-up equity share capital of the Company.”



**"RESOLVED FURTHER THAT,** to give effect to the above resolutions, Mr. Anil Kishorepuria (DIN – 00724328), Chairperson & Managing Director and Mr. Karan Kishorepuria (DIN – 09228702), Whole Time Director of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things, including to settle any question, difficulty or doubt that may arise, to finalise and execute all documents and writings as may be necessary, and to make all applications as may be necessary for the purpose of giving effect to the aforesaid resolution, including applications to RBI."

**RESOLVED FURTHER THAT** the certified copies of this resolution be provided to those concerned under the hands of a director wherever required."

**//CERTIFIED TRUE COPY//**

***For Regaal Resources Limited***



Anil Kishorepuria  
(Chairperson & Managing Director)  
DIN: 00724328

Address- 3, Hunger Ford Street, Flat no. 2d,  
Next to St Xavier's College Kolkata-700017

