

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF M/s CELLCRONIC TECHNOLOGIES LIMITED HELD ON FRIDAY, 16TH DAY OF JANUARY, 2026 AT 4.00 P.M AT THE REGISTERED OFFICE OF THE COMPANY AT SHOP NO.1, OPP NEWAL POWER HOUSE, PETROL PUMP, S.S. KUNJPURA, KARNAL-132023 HARYANA INDIA.

**RAISING OF CAPITAL THROUGH AN INITIAL PUBLIC OFFERING**

The Chairman briefed the Board that the Company intends to undertake an Initial Public Offer of its Equity Shares of Face Value of ₹10/- each (the "Equity Shares") by way of a Fresh Issue of Equity Shares ("Fresh Issue") and an Offer for Sale by the existing Shareholders of the Company ("Offer for Sale") (together the "Offer") and list the Equity Shares on the Stock Exchange. The Offer structure will be finalized at the absolute discretion of the Board (which reference shall include any duly constituted committee thereof). The Company intends to undertake the Offer and list its Equity Shares at an opportune time in consultation with the Lead Manager (the "LM") appointed for the Offer and other advisors to be appointed for the Offer subject to applicable regulatory and other approvals, to the extent necessary.

In connection with the Offer, the Company is required, *inter alia*, to prepare various documents and execute various agreements, including, without limitation, engagement letters, the registrar agreement, the depositories' agreements, the offer agreement, the underwriting agreement, the advertisement agency agreement, the syndicate agreement, the monitoring agency agreement, the cash escrow and sponsor bank agreement and the share escrow agreement, each as applicable. Accordingly, it is proposed to authorize the Board and certain officers of the Company to negotiate, finalize and execute such documents and agreements as may be required and to do all such things, deeds and acts in this regard for and on behalf of the Company.

After detailed discussion, the Board approved the following resolutions:

**"RESOLVED THAT** pursuant to the provisions of Sections 23, 26, 28, 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 (including any amendments, modifications or re-enactment thereof), for the time being in force, ("Companies Act, 2013"), the Securities Contracts (Regulation) Act, 1956, as amended ("SCRA"), and the rules and regulations framed there under including the Securities Contracts (Regulation) Rules, 1957 ("SCRR") and the SECC Regulations, 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 LODR Regulations"), the Foreign Exchange Management Act, 1999, as amended ("FEMA") and the rules and regulations made there under and other applicable laws, rules, regulations, policies or guidelines, including the rules, regulations, guidelines, notifications and circulars, if any, prescribed by the Government of India, the Reserve Bank of India ("RBI"), Securities and Exchange Board of India ("SEBI") or any other competent authority (collectively, the "Regulatory Authorities"), from time to time, to the extent applicable and in accordance with the provisions of the Memorandum of Association and the Articles of Association of the Company and subject to approvals, consents, permissions and sanctions as may be required from the Regulatory Authorities and other third parties, and subject to such conditions as may be prescribed by them while granting such approvals, consents, permissions and sanctions and which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include duly constituted committee of the Board) and subject to the approval of the members in the general meeting, the consent, authority and approval of the Board be and is hereby accorded to create, offer, issue and allot in an

initial public offering of Equity Shares to the extent of 16,70,000 (*Sixteen Lacs and Seventy Thousand only*) Equity Shares of Face Value of ₹10 (*Rupees Ten Only*) each (the "Offer") comprising of a Fresh Issue of upto 13,50,000 (*Thirteen Lacs and Fifty Thousand only*) Equity Shares of Face Value of ₹ 10/- (*Rupees Ten Only*) each ("Fresh Issue") and an Offer for Sale of up to 3,20,000 (*Three Lacs and Twenty Thousand only*) Equity Shares of Face Value of ₹ 10/- (*Rupees Ten Only*) each ("Offer for Sale") by the existing shareholders, or such other equity shares as may be decided by the Board, at a price including premium to be determined, in accordance with the Book Building processor Fixed Price process or any other method as may be prescribed by the SEBI ICDR Regulations, which shall include market making up to a certain number of Equity Shares as the Board may at its discretion decide in consultation with the LM and as may be permissible."

"RESOLVED FURTHER THAT subject to such regulatory approvals as may be required, the Offer shall be made to such persons, who may or may not be shareholders of the Company, as the Board may, in its sole discretion decide, whether individual(s), companies, bodies corporate or institutions including foreign portfolio investors / Indian financial institutions, qualified institutional buyers, as defined under the SEBI ICDR Regulations, resident Indians, non-resident Indians, mutual funds, banks, insurance companies, permanent employees of the Company, other persons or entities, as may be permissible under applicable law, including reservation for any permissible persons or categories of investors, in accordance with the provisions of the SEBI ICDR Regulations, and in such manner and on such terms and conditions as the Board may think fit, in accordance with the provisions of the Companies Act, 2013, SCRA, SCRR, FEMA and other applicable law."

"RESOLVED FURTHER THAT the Board be and is hereby authorized to settle all questions, difficulties or doubts that may arise in regard to the issue, offer or allotment of the Equity Shares and the utilization of the Offer proceeds as it may deem fit and to 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, including the premium to be charged on the shares, to vary the size of the Offer, appoint the Merchant Banker(s), Banker(s) to the Offer and other intermediaries or agencies concerned 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 further 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 settle any question, doubt or difficulty that may arise with regard to or in relation to raising of resources as authorised herein, and that all or any of the powers conferred on the Board by this resolution may be exercised by the Board."

"RESOLVED FURTHER THAT any of the Directors, Chief Financial Officer, and the Company Secretary, be and is hereby jointly and/ or severally authorized to do all such acts, deeds, matters and things and execute all such other documents, etc. as they may deem fit in its absolute discretion, and settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the Offer.

"RESOLVED FURTHER THAT the Board be and is hereby authorised to do all such acts, matters, deeds and things and negotiate, finalise and execute such deeds, documents and agreements, as it may, in its absolute discretion, deem necessary, proper or desirable in relation to the Offer and the listing of the Equity Shares pursuant to the Offer, in the best interest of the Company, including determination of the timing, size and price in relation to the Offer in consultation with the Lead Manager to the Offer and approve and appoint intermediaries, and to settle or give instructions or directions for settling any questions, difficulties

or doubts that may arise, in regard to the offering, issue, allotment and utilization of the Fresh Issue proceeds, if applicable and such other activities as may be necessary in relation to the Offer, 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 of the Company devolved pursuant to this resolution may be exercised by the Board or any duly constituted committee of the Board."

**"RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred pursuant to the Offer as aforesaid shall be listed on the Stock Exchange in India."

**"RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred pursuant to the Offer as aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank *pari-passu* with the existing Equity Shares in all respects, including rights in respect of dividend."

**"RESOLVED FURTHER THAT** over subscription to the extent of 10% of the Offer shall be retained for the purpose of rounding off while finalizing the basis of allotment in relation to the Offer."

**"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;


**"RESOLVED FURTHER THAT** subject to the provisions of the SEBI ICDR Regulations, such Equity Shares which are not transferred in the Offer may be disposed off by the Board to such persons and in such manner and on such terms as the Board may, in its absolute discretion, think most beneficial to the Company, including offering or placing them with banks /financial institutions/ investment institutions / mutual funds / foreign institutional investors/foreign portfolio investors/bodies corporate /such other persons or otherwise."

**"RESOLVED FURTHER THAT** in connection with any of the foregoing resolutions, the members of the Board and such other persons as may be authorized by the Board, on behalf of the Company, be and are hereby severally authorized to execute and deliver any and all other documents, papers or instruments 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** any of the Directors or the Company Secretary and the Compliance Officer be and is hereby severally authorised to issue certified true copies of these resolutions to various authorities."

For and on behalf of  
Cellcronic Technologies Limited,

For Cellcronic Technologies Ltd.

  
Managing Director  
Ravinder Mandhan  
Managing Director