SHANTI INORGANICS LIMITED

(Formerly known as Shanti Inorgo Chem (Guj) Limited and Shanti Inorgo Chem (Guj) Private Limited)
CIN: U24100GJ2010PLC059218
Registered Office: Plot No.-2015, Phase III GIDC, Vatva, Ahmedabad, Gujarat-382445, India
Email ID: accounts@shantiinorgochem.com | **Phone No:** 079 2589 5326 **Website:** www.shantiinorganics.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF SHANTI INORGANICS LIMITED (FORMERLY KNOWN AS SHANTI INORGO CHEM (GUJ) LIMITED & SHANTI INORGO CHEM (GUJ) PRIVATE LIMITED) ('THE COMPANY") HELD ON SATURDAY, 18TH JULY, 2026 AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT PLOT NO.-2015, PHASE III GIDC, VATVA, AHMEDABAD, GUJARAT-382445, INDIA AT 4.00 P.M.

TO MODIFY THE NUMBER OF EQUITY SHARES TO BE ALLOTTED, ISSUED AND/OR CREATED BY THE COMPANY PURSUANT TO THE INITIAL PUBLIC OFFER

"RESOLVED THAT pursuant to the provisions of Sections 23, Section 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended, and the rules and regulations made thereunder (including any statutory modifications or re-enactment thereof, for the time being in force), as amended, (collectively referred to as the "**Companies Act**"), and in accordance with and subject to the provisions of the Securities Contracts (Regulation) Act, 1956, as amended, and the rules and regulations made thereunder, including and the Securities Contracts (Regulation) Rules, 1957 ("**SCRR**"), 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 LODR 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 ("**GoI**"), Securities 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 reenactment thereof for the time being in force) , (collectively, the "**Applicable Laws**"), and subject to any approvals, consents, permissions or sanctions as may be required from the Registrar of Companies, Gujarat at Ahmedabad ("**RoC**"), EMERGE platform of National Stock Exchange of India Limited ("**NSE EMERGE**") ("**Stock Exchange**") SEBI, RBI, the Department of Economic Affairs ("**DEA**"), Ministry of Finance, Ministry of Commerce and Industry, DPIIT, and any other appropriate governmental, statutory and regulatory authorities of India ("**Regulatory Authorities**"), 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 Company **and subject to the approval of the shareholders of the Company and such other approvals as may be required**, the consent of the Board of Directors be and is hereby accorded to modify the previously approved number of equity shares proposed to be issued and allotted pursuant to the Initial Public Offering, as disclosed in the Draft Red Herring Prospectus ("DRHP"), from **50,00,000 (Fifty Lakh) Equity Shares of face value of ₹10 each** to **60,00,000 (Sixty Lakh) Equity Shares of face value of ₹10 each** of the Company ("Equity Shares"), at such price as may be determined by the Company in consultation with the Book Running Lead Manager ("BRLM") through the book building process in accordance with the SEBI ICDR Regulations and other Applicable Laws."

"RESOLVED FURTHER THAT the approval of the Board be and is hereby accorded, **subject to the approval of the shareholders of the Company**, to revise the number of Equity Shares proposed to be issued under the Initial Public Offering from **50,00,000 (Fifty Lakh)** to **60,00,000 (Sixty Lakh)** Equity Shares and to incorporate the said revision in the Red Herring Prospectus ("RHP") and/or any other offer document to be filed with NSE EMERGE and other regulatory authorities."

"RESOLVED FURTHER THAT the Board hereby recommends the aforesaid proposal for the approval of the shareholders of the Company and that the necessary resolution be placed before the shareholders at the ensuing General Meeting of the Company."

"RESOLVED FURTHER THAT upon receipt of the approval of the shareholders and such other approvals as may be required, the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things, including execution of addenda to the existing agreements, execution of documents, writings and instruments, and to give such directions as may be necessary or expedient to give effect to this resolution."

"RESOLVED FURTHER THAT any of the Directors of the Company be and are hereby severally or jointly authorized to execute and deliver all such documents, papers and instruments, issue certificates, make applications, filings and submissions, and to do all such acts, deeds and things as may be necessary, desirable or expedient for giving effect to the foregoing resolutions and for completion of the Initial Public Offering, and any acts done prior to the date hereof in connection therewith be and are hereby ratified, confirmed and approved."

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"**RESOLVED FURTHER THAT** a certified true copy of the foregoing resolutions, certified by any Director and/or the Company Secretary of the Company, be furnished to the concerned authorities, advisors and such other persons as may be required for giving effect to these resolutions."

\\CERTIFIED TRUE COPY//

FOR, SHANTI INORGANICS LIMITED
(FORMERLY KNOWN AS SHANTI INORGO CHEM (GUJ) LIMITED AND SHANTI INORGO CHEM (GUJ) PRIVATE LIMITED)

A.M.Patel

AVNISHKUMAR MANOJKUMAR PATEL
Joint Managing Director
DIN: 02724940

SHANTI INORGANICS LIMITED

Date: 27/07/2026
Place: Ahmedabad