



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY BOARD OF DIRECTORS OF THE COMPANY IN ITS 254th MEETING HELD ON 22.08.2024 AT 09:30 AM AND CONCLUDED AT 10:30 AM AT REGISTERED OFFICE OF THE COMPANY AT VARDHMAN PARK, CHANDIGARH ROAD, LUDHIANA-141123

APPROVAL OF TERMS OF THE RIGHTS ISSUE

RESOLVED THAT in furtherance to the board resolution dated 13.02.2024 approving the rights issue of equity shares of the company for an aggregate amount of upto Rs. 50 crore and in pursuant to the in-principle approvals received from NSE and BSE vide letter dated 10.07.2024 and 18.07.2024 respectively, consent of the board be and is hereby given to approve the issuance of 8,30,59,434 fully paid-up Equity Shares of face value of Re. 1/- each at an issue price of Rs. 6/- per Equity Share (including premium of Rs. 5/- per Equity Share) for an amount aggregating upto Rs. 49,83,56,604 to all the existing equity shareholders of the Company on a rights basis ("Rights Issue") in the ratio of 7 Rights equity shares for every 23 existing equity shares held by eligible equity shareholders as on record date.

RESOLVED FURTHER THAT the Record Date is fixed as Wednesday, 28th August, 2024 for the purpose of determining the existing equity shareholders entitled to receive the rights entitlement in the Rights Issue.

RESOLVED FURTHER THAT the board take note of the ISIN for Rights Entitlements (RE) which is INE835A20011.

RESOLVED FURTHER THAT the following terms of the issue be and are hereby approved:

Last Date for credit of Rights Entitlements	September 11, 2024
Issue Opening Date	September 12, 2024
Last date for On Market Renunciation of Rights Entitlements	September 24, 2024
Issue Closing Date	September 27, 2024
Finalization of Basis of Allotment (on or about)	October 8, 2024
Date of Allotment (on or about)	October 8, 2024
Date of credit (on or about)	October 10, 2024
Date of listing (on or about)	October 11, 2024

RESOLVED FURTHER THAT the Board or Rights issue committee thereof, if any, may extend the Issue period as it may determine from time to time but not exceeding 30 (thirty) days from the issue Opening Date (inclusive of the Issue Opening Date). Further, no withdrawal of Application shall be permitted by any Applicant after the Issue Closing Date.

