



CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SAHAJANAND MEDICAL TECHNOLOGIES LIMITED AT ITS MEETING HELD ON THURSDAY, FEBRUARY 13, 2025, AT 1.30 P.M. AT CORPORATE OFFICE OF THE COMPANY SITUATED AT 402 & 412, A-WING, KANAKIA WALL STREET, ANDHERI KURLA ROAD, CHAKALA, ANDHERI EAST, MUMBAI- 400093

FORMATION OF INITIAL PUBLIC OFFERING COMMITTEE ("IPO COMMITTEE")

The Board is being informed that subject to necessary corporate and regulatory approvals, including approvals under applicable law, and prevailing market conditions and other relevant factors, the Company is evaluating options for raising additional capital and/or providing liquidity for its shareholders, including through an initial public offering of its equity shares ("IPO" or "Offer") by way of a fresh issue of equity shares or by way of an offer for sale of equity shares by certain shareholders of the Company or by way of a combination of both, in accordance with the provisions of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended, relevant provisions of the Companies Act, 2013, along with rules framed thereunder, each as amended and other applicable laws.

The Board was further apprised that, in connection with the IPO, the Company would be required to complete various legal, statutory and procedural formalities, including appointment of and discussions with various intermediaries i.e., merchant bankers, legal advisors, industry data provider, registrar, chartered accountants, company secretaries, chartered engineers, any other advisors and service providers, ratifying any actions taken in relation to the IPO and also liaise with its lenders, customers, suppliers, business partners, shareholders and other stakeholders/agencies/third parties, as may be applicable,.

In view of the above and to enable the Management to take quick decisions, it was proposed to constitute IPO Committee of Board members and the Management.

Thereafter, the Board discussed the above proposal in detail, perused the draft of the resolution circulated along with the agenda papers and passed the following resolution unanimously:



Regd./Corp. Office:

Sahajanand Medical Technologies Limited, Sahajanand Estate, Wakharia Wadi, Near Dabholi Char Rasta, Ved Road, Surat - 395004 (Guj) INDIA
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“RESOLVED THAT for the purpose of giving effect to the Offer and listing the Equity Shares on one or more of the stock exchanges, a Committee of the Board named the “IPO Committee” be and is hereby constituted consisting of the following, namely:

1. Mr. Bhargav Kotadia, Managing Director (Chairperson);
2. Mr. Ganesh Sabat, Executive Director & CEO (Member);
3. Mr. Amit Khandelia, Chief Financial Officer, (Member);
4. Mr. Abhishek Kabra, Non- Executive Director (Member);
5. Mr. Debasis Panigrahi, Independent Director (Member); and
6. Ms. Sonalika Dhar, Independent Director (Member).

QUORUM

The Quorum for the meeting of the IPO Committee shall be a minimum of two members or 1/3rd of the Members of the IPO Committee, whichever is higher.

RESOLVED FURTHER THAT the IPO Committee is hereby authorised on behalf of the Board to undertake the following acts:

- a) To appoint and enter into and terminate arrangements with the Book Running Lead Manager (“BRLM”), and appoint and enter into and terminate arrangements in consultation with the BRLM with underwriters to the Offer, syndicate members to the Offer, bankers to the Offer, escrow collection bankers to the Offer, refund bankers to the Offer, registrars, public offer account bankers to the Offer, sponsor bank, legal advisors, auditors, independent chartered accountants, advertising agency, registrar to the Offer, depositories, custodians, grading agency, monitoring agency, industry expert, credit rating agencies, printers, and any other agencies or persons or intermediaries whose appointment is required in relation to the Offer including any successors or replacements thereof, and to negotiate, finalise and amend the terms of their appointment, including but not limited to the execution of the mandate letter with the BRLMs and negotiation, finalization, execution and, if required, amendment or termination of the Offer agreement with the BRLMs;
- b) To decide, negotiate and finalize, in consultation with the BRLMs, all matters regarding the Pre-IPO Placement, if any, out of the fresh issue of Equity Shares, if any, including entering into discussions and execution of all relevant documents with Investors.

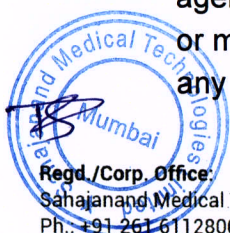


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- c) To decide on other matters in connection with or incidental to the Offer, including the pre-IPO placement, timing, pricing and terms of the Equity Shares, the Offer price, the price band, the size and all other terms and conditions of the Offer including the number of Equity Shares to be offered and transferred in the Offer, the bid / Offer opening and bid/Offer closing date, discount (if any), reservation, determining the anchor investor portion, issue price for anchor investors and allocating such number of Equity Shares to anchor investors in consultation with the BLRM and in accordance with the SEBI ICDR Regulations and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including to make any amendments, modifications, variations or alterations in relation to the Offer;
- d) To finalize, settle, approve, adopt and file in consultation with the BRLMs where applicable, the Offer documents, the preliminary and final international wrap and any amendments (including dating of such documents), supplements, notices, addenda or corrigenda thereto, and take all such actions as may be necessary for the submission and filing of these documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, the RoC or any other relevant governmental and statutory authorities or in accordance with Applicable Laws;
- e) To make applications, seek clarifications, obtain approvals and seek exemptions from, wherever necessary, from SEBI, the RoC and any other governmental or statutory authorities as may be required in connection with the Offer and accept on behalf of the Company such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required and wherever necessary, incorporate such modifications / amendments as may be required in the Offer documents, as applicable;
- f) To decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any, and on permitting existing shareholders to sell any Equity Shares held by them;
- g) To negotiate, finalise and settle and to execute and deliver or arrange the delivery of the Offer documents, Offer agreement, syndicate agreement, underwriting agreement, share escrow agreement, cash escrow and sponsor bank agreement, ad agency agreement, agreements with the registrar to the issue and all other documents, deeds, agreements and instruments whatsoever with the registrar to the Offer, legal advisors, auditors, stock exchange(s), BRLMs and any other agencies/intermediaries in connection with the Offer with the power to authorise one or more officers of the Company to execute all or any of the aforesaid documents or any amendments thereto as may be required or desirable in relation to the Offer;





- h) To authorise the maintenance of a register of holders of the Equity Shares;
- i) To seek, if required, the consent and/or waiver of the lenders of the Company, customers, suppliers, parties with whom the Company has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents and/or waivers that may be required in relation to the Offer or any actions connected therewith;
- j) To open and operate bank accounts in terms of the escrow agreement and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- k) To open and operate bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013, as amended, and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
- l) To authorize and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- m) To accept and appropriate the proceeds of the Offer in accordance with the applicable laws, if applicable;
- n) To approve code of conduct as may be considered necessary or as required under Applicable Laws, regulations or guidelines for the Board, officers of the Company and other employees of the Company;
- o) If deemed appropriate, to invite the existing shareholders of the Company to participate in the Offer by offering for sale the Equity Shares held by them;
- p) To implement any corporate governance requirements that may be considered necessary by the Board or any other committee or as may be required under the Applicable Laws, including the SEBI Listing Regulations and listing agreements to be entered into by the Company with the relevant stock exchanges, to the extent allowed under law;
- q) To issue receipts/allotment letters/confirmation of allotment notes either in physical or electronic mode representing the underlying Equity Shares in the capital of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchanges, with power to authorize one or more officers of the Company or the Registrar to the Offer to sign all or any of the aforesaid documents;
- r) To authorize and approve notices, advertisements in relation to the Offer, in accordance with the SEBI ICDR Regulations and other Applicable Laws, in consultation with the relevant intermediaries appointed for the Offer;

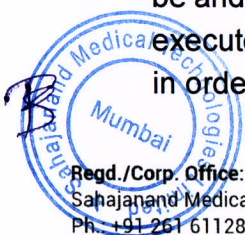




- s) To do all such acts, deeds, matters and things and execute all such other documents, etc., as may be deemed necessary or desirable for such purpose, including without limitation, to finalise the basis of allocation and to allot the shares to the successful allottees as permissible in law, issue of allotment letters/confirmation of allotment notes, in consultation with the BRLMs;
- t) To make applications for listing of the Equity Shares in one or more stock exchanges for listing of the Equity Shares and to execute and to deliver or arrange the delivery of necessary documentation to the concerned stock exchanges in connection with obtaining such listing including without limitation, entering into listing agreements and affixing the common seal of the Company where necessary;
- u) To settle all questions, difficulties or doubts that may arise in regard to the Offer, including such issues or allotment, terms of the IPO, utilisation of the IPO proceeds and matters incidental thereto as it may deem fit;
- v) To submit undertaking/certificates or provide clarifications to the SEBI, the RoC and the relevant stock exchanges where the Equity Shares are to be listed;
- w) To negotiate, finalize, settle, execute and deliver any and all other documents or instruments and to do or cause to be done any and all acts or things as the Board or any other committee thereof may deem necessary, appropriate or advisable in order to carry out the purposes and intent of this resolution or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by the Board or any other committee thereof shall be conclusive evidence of their authority in so doing.
- x) To prepare, finalize policies required under the SEBI Listing Regulations or any other Applicable Laws;
- y) To withdraw the DRHP or the RHP or to decide to not proceed with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLMs; and
- z) To delegate any of its powers set out under (a) to (y) hereinabove, as may be deemed necessary and permissible under Applicable Laws to the Officials of the Company.

RESOLVED FURTHER THAT the powers of the IPO Committee are inclusive and not exclusive and shall not be deemed to be restricted to or be constrained by the provisions of any other part of this resolution.

RESOLVED FURTHER THAT any Director or Key Managerial Personnel of the Company be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such other documents, etc. as they may deem fit in their absolute discretion, in order to give effect to the aforesaid resolution.



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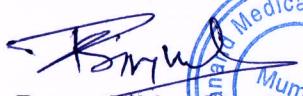
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RESOLVED FURTHER THAT certified copies of this resolution be provided to those concerned under the hands of a Director or the Company Secretary of the Company”.

//Certified True Copy//

For Sahajanand Medical Technologies Limited


Deepshikha Singhal
Company Secretary

Membership no.: A35992

Date: March 24, 2025

**Place: 402 & 412, A Wing, Kanakia Wall Street, Andheri Kurla Road, Chakala,
Andheri East-400093, Mumbai**

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CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF SAHAJANAND MEDICAL TECHNOLOGIES LIMITED ("THE COMPANY") AT ITS MEETING HELD ON WEDNESDAY, APRIL 16, 2025, AT 4.00 P.M. AT CORPORATE OFFICE OF THE COMPANY SITUATED AT 402 & 412, A-WING, KANAKIA WALL STREET, ANDHERI KURLA ROAD, CHAKALA, ANDHERI EAST, MUMBAI- 400093

Re-constitution of the Initial Public Offer Committee ("IPO Committee") and its Terms of Reference

"RESOLVED THAT in supersession of the resolution no. 04 passed by the Board of Directors of the Company at its meeting held on February 13, 2025, and for the purpose of giving effect to the Offer and listing the Equity Shares on one or more of the stock exchanges, the IPO Committee is reconstituted with the following members:

1. Mr. Debasis Panigrahi, Independent Director (Chairperson);
2. Mr. Bhargav Kotadia, Managing Director & Chief Executive Officer (Member);
3. Mr. Abhishek Kabra, Non-Executive Director (Member); and
4. Ms. Sonalika Dhar, Independent Director (Member).

RESOLVED FURTHER THAT Ms. Deepshikha Singhal, Company Secretary & Key Managerial Personnel of the Company, will act as Secretary to the IPO Committee.

RESOLVED FURTHER THAT any two members shall form quorum for the IPO Committee.

RESOLVED FURTHER THAT the IPO Committee be and is hereby authorised on behalf of the Board, in relation to the Offer, to undertake the following acts and the same shall constitute the terms of reference of the IPO Committee:

- (a) To take on record the number of Equity Shares proposed to be offered by the Selling Shareholder(s);



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- (b) To make applications to, seek clarifications, submit undertakings/ certificates, obtain approvals and seek exemptions from, where necessary, the SEBI, the Stock Exchanges, the RoC, the relevant registrar of companies, the Reserve Bank of India, and any other governmental or statutory authorities as may be required in connection with the Offer and accept on behalf of the Board such conditions and modifications as may be prescribed or imposed by any of them while granting such approvals, permissions and sanctions as may be required and wherever necessary, incorporate such modifications / amendments as may be required in the draft red herring prospectus, the red herring prospectus and the prospectus, as applicable;
- (c) To finalize, settle, approve, adopt and arrange for, in consultation with the book running lead managers appointed for the Offer (the “BRLMs”), the submission of, the draft red herring prospectus, the red herring prospectus and the prospectus in connection with the Offer, the preliminary and final international wrap, abridged prospectus, and any amendments, supplements, notices, addenda or corrigenda thereto (“Offer Documents”), and take all such actions as may be necessary for the submission and filing of these documents including incorporating such alterations/corrections/ modifications as may be required by SEBI, the RoC or any other relevant governmental and statutory authorities or in accordance with Applicable Laws;
- (d) To decide, negotiate and finalise in consultation with the BRLMs on the actual Offer size, timing (including opening and closing dates), reservation and all the terms and conditions of the Offer, including any reservation, green shoe option and any rounding off in the event of any oversubscription, the bid period, minimum bid lot for the purpose of bidding, to finalize the basis of allocation and to allot the Equity Shares to the successful allottees and credit Equity Shares to the demat accounts of the successful allottees in accordance with applicable law, determine the anchor investor portion, to and allocation to anchor investors ,and to do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including to make any amendments, modifications, variations or alterations in relation to the Offer;
- (e) To appoint, instruct and enter into and terminate arrangements with the BRLMs, and in consultation with BRLM(s), appoint and enter into agreements with intermediaries including underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, escrow collection bankers to the Offer, refund bankers to the Offer, registrar



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to the Offer, sponsor bank(s), legal advisors, auditors, advertising agency, independent chartered accountants, industry expert, depositories, custodians, printers and any other agencies or persons or intermediaries in relation to the Offer, including any successors or replacements thereof, whose appointment is required in relation to the Offer and to negotiate, finalise and amend the terms of their appointment, including but not limited to the execution of the mandate letter with the BRLMs;

- (f) To negotiate, finalise and settle and to execute and deliver or arrange the delivery of the draft red herring prospectus, the red herring prospectus, the prospectus, the preliminary and final international wrap, offer agreement, syndicate agreement, underwriting agreement, share escrow agreement, cash escrow agreement, and sponsor bank agreement, agreements with the registrar to the Offer, agreement with the advertising agency in relation to the Offer, bid-cum-application forms, confirmation of allotment notes and all other documents, deeds, memorandum of understanding, engagement letters, agreements and other instruments whatsoever with the registrar to the Offer, legal advisors, auditors, advertising agency, stock exchange(s), BRLMs, and any other agencies/intermediaries in connection with the Offer, any amendment(s) or addendum thereto or other instruments for such purpose and remuneration of all such intermediaries/agencies including the payments of commissions, brokerages, etc and any notices, supplements and corrigenda thereto, with the power to authorise one or more officers of the Company to execute all or any of the aforesaid documents or any amendments thereto as may be required or desirable in relation to the Offer;
- (g) To seek, if required, the consent and/or waiver of the lenders of the Company its subsidiary(ies), customers, suppliers, strategic partners, joint ventures, parties with whom the Company and/or its subsidiary(ies) has entered into various commercial and other agreements, all concerned government and regulatory authorities in India or outside India, and any other consents and/or waivers that may be required in relation to the Offer or any actions connected therewith;
- (h) To open and operate bank accounts in terms of the cash escrow and sponsor bank agreement with a scheduled bank to receive applications along with application monies, for handling of refunds, and for the purposes set out in Section 40(3) of the Companies Act, 2013, as amended, in respect of the Offer, and to authorise one or



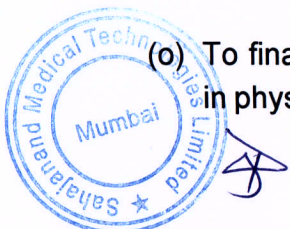
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more officers of the Company to execute all documents/deeds as may be necessary in this regard;

- (i) To determine the amount, the number of Equity Shares, terms of the issue of the equity shares, if any including the execution of the relevant documents with the investors, in consultation with the BRLMs, and rounding off, if any, in the event of oversubscription and in accordance with Applicable Laws;
- (j) To determine and finalise the bid opening and bid closing dates (including bid opening and bid closing dates for anchor investors), approve the basis of allotment and confirm allocation/allotment of the equity shares to various categories of persons as disclosed in the DRHP, the RHP and the Prospectus, in consultation with the BRLM(s) and do all such acts and things as may be necessary and expedient for, and incidental and ancillary to the Offer including any alteration, addition or making any variation in relation to the Offer;
- (k) all actions as may be necessary in connection with the Offer, including extending the Bid/Offer period, allow revision of the Offer portion in case any Selling Shareholder decides to revise it, in accordance with the Applicable Laws;
- (l) To authorise and approve in consultation with the BRLM(s), incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
- (m) To accept and appropriate the proceeds of the Offer in accordance with the Applicable Laws;
- (n) To approve the implementation of any corporate governance requirements, code of conduct for the Board, officers and other employees of the Company that may be considered necessary by the Board or the IPO Committee or as may be required under the Applicable Laws or the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended and listing agreements to be entered into by the Company with the relevant stock exchanges, to the extent allowed under Applicable Laws;
- (o) To finalise and issue receipts/allotment letters/confirmation of allotment notes either in physical or electronic mode representing the underlying Equity Shares in the capital



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of the Company with such features and attributes as may be required and to provide for the tradability and free transferability thereof as per market practices and regulations, including listing on one or more stock exchanges, with power to authorise one or more officers of the Company to sign all or any of the afore stated documents;

- (p) To undertake as appropriate such communication with the Selling Shareholders as required under applicable law, including inviting 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 as may be deemed appropriate, and which are eligible for the offer for sale in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, as amended (the "SEBI ICDR Regulations"), take all actions as may be necessary and authorised in connection with the Offer for Sale and to approve and take on record the approval of the Selling Shareholder(s) for offering their Equity Shares in the Offer for Sale and the transfer of Equity Shares in the Offer for Sale;
- (q) To authorise and approve notices, advertisements and other media in relation to the Offer, as it may deem fit and proper, in consultation with the relevant intermediaries appointed for the Offer in accordance with the SEBI ICDR Regulations, Companies Act, 2013 as amended and other Applicable Laws;
- (r) To decide the total number of Equity Shares to be reserved for allocation to eligible categories of investors, if any;
- (s) To do all such acts, deeds and things as may be required to dematerialise the Equity Shares and to sign and/ or modify, as the case maybe, agreements and/or such other documents as may be required with the National Securities Depository Limited, the Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, authorities or bodies as may be required in this connection and to authorise one or more officers of the Company to execute all or any of the aforestated documents;
- (t) To make in-principle and final applications for listing and trading of the Equity Shares in one or more stock exchange(s) for listing of the Equity Shares and to execute and to deliver or arrange the delivery of necessary documentation to the concerned stock exchange(s) in connection with obtaining such listing including without limitation, entering into listing agreements and affixing the common seal of the Company where



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necessary and to take all such other actions as may be necessary in connection with obtaining such listing;

- (u) To settle all questions, difficulties or doubts that may arise in relation to the Offer, including issue, allotment, terms of the Offer, utilisation of the Offer proceeds and matters incidental thereto as it may deem fit;
- (v) To negotiate, finalize, settle, execute and deliver any and all other documents or instruments and to do or cause to be done any and all acts or things as the IPO Committee may deem necessary, appropriate or advisable in order to carry out the purposes and intent of this resolution or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by the IPO Committee shall be conclusive evidence of the authority of the IPO Committee in so doing;
- (w) To execute and deliver and/or to authorise and empower officers of the Company (each, an "Authorised Officer") for and on behalf of the Company to execute and deliver, on a several basis, any and all other documents or instruments and any declarations, affidavits, certificates, consents, agreements as well as amendments or supplements thereto as may be required from time to time or that the Authorised Officers consider necessary, appropriate or advisable, in connection with the Offer, including, without limitation, engagement letter(s), memoranda of understanding, the listing agreements, the registrar agreement, the depositories agreements, the offer agreement, the underwriting agreement, the syndicate agreement, the cash escrow and sponsor bank agreement and confirmation of allocation notes, with the BRLMs, syndicate members, bankers to the Offer, registrar to the Offer, bankers to the Company, managers, underwriters, guarantors, escrow agents, accountants, auditors, legal counsel, depositories, trustees, custodians, advertising agencies, and all such persons or agencies as may be involved in or concerned with the Offer, if any and any and all other documents or instruments and doing or causing to be done any and all acts or things as the IPO Committee and/or Authorised Officer may deem necessary, appropriate or advisable in order to carry out the purposes and intent of the foregoing or in connection with the Offer and any documents or instruments so executed and delivered or acts and things done or caused to be done by the IPO Committee and/or Authorised Officer shall be conclusive evidence of the authority of the IPO Committee and/or Authorised Officer and Company in so doing.



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- (x) To, if necessary, withdraw the draft red herring prospectus or the red herring prospectus or to decide to not proceed with the Offer at any stage in accordance with Applicable Laws and in consultation with the BRLMs;
- (y) To delegate any of its powers set out hereinabove, as may be deemed necessary and permissible under Applicable Laws to the officials of the Company; and
- (z) To take all other actions as may be necessary in connection with the Offer.

RESOLVED FURTHER THAT the IPO Committee be and is hereby authorised to make any alteration, addition or make any variation in relation to the Offer, in consultation with the BRLMs or SEBI or such other authorities as may be required, and without prejudice to the generality of the aforesaid, deciding the exact Offer structure.

RESOLVED FUTHER THAT for the purpose of giving effect to the above resolutions, the members of the Board and the IPO Committee be and are hereby severally authorised to do all such acts, deeds, matters and things as they may in their absolute discretion deem necessary, appropriate or advisable for such purpose, including without limitation, to make any filings, including with the ROC, furnish any returns or submit any other documents to any government, statutory or regulatory authorities as may be required, and to settle any questions, difficulties or doubts that may arise in relation to the Offer, and further to do or cause to be done all such acts, deeds, matters and things and to negotiate, finalize and execute all documents, papers, instruments and writings as they may deem necessary, proper, desirable or expedient and to give such directions and/or instructions as they may from time to time decide and to accept and give effect to such modifications, changes, variations, alterations, deletions and/or additions as regards the terms and conditions as may be required; and any such documents so executed and delivered or acts and things done or caused to be done by any member of the Board or the IPO Committee shall be conclusive evidence of the authority of such person and the Company in so doing and any document so executed and delivered or acts and things done or caused to be done by any such person prior to the date hereof are hereby ratified, confirmed and approved as the acts and deeds of an authorised person and the Company.

RESOLVED FURTHER THAT any Director and Key Managerial Personnel, of the Company be and are hereby jointly or severally authorised to file necessary forms with



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the RoC, and do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.”

//Certified True Copy//

For Sahajanand Medical Technologies Limited

Deepshikha Singhal

Company Secretary & Compliance Officer

Membership no.: A35992

Date: August 04, 2025

**Place: 402 & 412, A Wing, Kanakia Wall Street, Andheri Kurla Road, Chakala,
Andheri East-400093, Mumbai**



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