

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED BY THE BOARD OF DIRECTORS OF AFCOM HOLDINGS LIMITED AT THEIR MEETING HELD ON 20TH DECEMBER 2023, WEDNESDAY, AT 11:00 AM AT THE REGISTERED OFFICE OF THE COMPANY SITUATED AT 2, LIC COLONY, DR RADHAKRISHNAN NAGAR, THIRUVANMIYUR CHENNAI- 600041

LISTING OF EQUITY SHARES OF THE COMPANY THROUGH INITIAL PUBLIC OFFERING:

“RESOLVED THAT pursuant to the provisions of Sections 23, 28, 29, 40, 62 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 (the **“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 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 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 stock exchange where the Equity Shares are proposed to be listed (**“the Stock Exchange”**), and subject to any approvals from the Gol, the Registrar of Companies, Chennai (**“RoC”**), SEBI, RBI, the Department of Economic Affairs, Ministry of Finance, Government of India (**“DEA”**), Ministry of Commerce and Industry, Government of India, the Insurance Regulatory and Development Authority of India and all other appropriate statutory authorities and departments (the **“Regulatory Authorities”**), and such other approvals, consents, waivers, permissions and sanctions, the consent, approval, authority and sanction of the members be and is hereby granted to create, offer, issue and allot equity shares of face value of ₹ 10/- each of the Company (the **“Equity Shares”**) up to an aggregate of Rs. 6,84,00,000 (Six Crores Eighty Four Lakhs) pursuant to a fresh issue (the **“Fresh Issue”**) aggregating to 68,40,000 (Sixty Eight Lakhs Forty Thousand only) Equity Shares (the **“Offer/Issue/IPO”**), at a price to be determined in consultation with the book running lead manager appointed in respect of the Offer (**“BRLM”**), by the Book Built Process in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium per Equity Share as permitted under Applicable Laws and as may be fixed and determined by the Company in consultation with the BRLM 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

AFCOM HOLDINGS LIMITED

Regd. Office :

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Corporate Office :

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Plot No. 16 (NP), SIDCO Industrial Estate,
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CIN : U80301TN2013PTC089652

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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 investors 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 BRLM and/or underwriters 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 BRLM 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 BRLM, 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 BRLM may finalise all matters incidental thereto as it may in its absolute discretion think fit."

"RESOLVED FURTHER THAT the Board be and is hereby authorized on behalf of the Company to allocate such percentage of the Issue, as may be determined by the Board, as may be permissible in accordance with Applicable Laws, and to do all such other acts, deeds, matters and things as the Board may, from time to time, decide including, without limitation, to negotiate, finalize and execute any document or agreement and any amendments or supplements thereto and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing and their decision shall be final and binding.

RESOLVED FURTHER THAT the Board be and is hereby authorized to finalize and execute the Offer Document (including Draft Red Herring Prospectus/ Red Herring Prospectus /Prospectus), Application Form, appointment of BRLM, Registrar to the Offer, Banker(s) to the Offer, Refund banker(s), Depository Participants, Monitoring Agency, Custodians, Legal Advisors to the Offer, Peer Review Auditor, Underwriters, as may be applicable, and such other intermediaries as specified in the applicable laws, rules, regulations and guidelines, for the time being in force, and as may be deemed necessary to carry out/settle any question arising out of or in relation to the proposed issue, enter into stand-by-arrangement with Brokers / Bankers for the whole or the part of the Offer and on such terms and conditions within the broad framework of parameters as prescribed by the concerned Authorities, and do all such acts, deeds and things as it may, in its sole discretion, deem necessary and settle any or all matters arising with respect to the Offer, allotment and utilization of the proceeds of the issue of Equity Shares and further do all such acts, deeds and things and finalize and execute all such deeds, documents, agreements and writings, and such other activities as may be necessary for the purpose of giving effect to all the resolutions pertaining to the proposed initial public offering, without requiring any further approval of the members and that all or any of the powers conferred on the Company and the Board vide this resolution may be exercised by the Board or such Committee thereof as the Board may constitute in this regard.

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

"RESOLVED FURTHER THAT

- a) all monies received by the Company out of the Issue and allotment of the Equity Shares to the public shall be transferred to a separate bank account in accordance with sub-section (3) of Section 40 of the Companies Act, 2013;

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- b) the use of all monies referred to in clause a) above and as lying in a separate bank account shall be subject to monitoring by the monitoring agency or any applicable authority as may be appointed by the Board or the Committee constituted by the Board in accordance with the SEBI ICDR Regulations and as disclosed in the Offer Documents;
- c) details of all monies utilized out of the Offer as referred to above shall be disclosed and continued to be disclosed until the time any part of the Offer proceeds remains unutilized under an appropriate separate head in the balance sheet of the Company indicating the purpose for which such monies had been utilized; and
- d) details of all unutilized monies out of the Offer, if any, as referred to above shall be disclosed under an appropriate separate head in the balance sheet of the Company indicating the form in which such unutilized monies have been invested.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things necessary under applicable provisions of laws, rules and regulations and subject to approvals, consents, permissions and sanctions from any authority/ies for the listing of Equity Shares on the Stock Exchange in India, and to enter into agreements, deeds, documents and/or incur costs in connection with the said listing, and to enter into depository arrangements to enable members of the Company to trade in Equity Shares in a dematerialized form with regard to any such issue or allotment as it may in its absolute discretion deem fit and all such other acts necessary for the listing without being required to seek any further consent or approval of the members.

RESOLVED FURTHER THAT the Board be and is hereby authorized to do all such acts, deeds, matters and things and sign and execute such documents and writings and give such directions, as may be necessary or desirable to give effect to this resolution.


RESOLVED FURTHER THAT the Board may authorize the Committee to take decisions with regard to the IPO as it may, in its absolute discretion deem fit and proper in the interest of the Company, without requiring any further approval of the shareholders of the Company.

RESOLVED FURTHER THAT the Board be and is hereby further authorized to delegate all or any of the powers herein conferred to a Committee of the Company or any other officer or officers of the Company to give effect to the aforesaid resolutions.

RESOLVED FURTHER THAT for the purpose of giving effect to the above resolutions, Mr. Deepak Parasuraman, Managing Director and / or Mr. Kannan Ramakrishnan, Whole-time director of the Company, be and are hereby severally authorised to do all such acts, deeds, matters and things and execute all such deeds, documents, instruments and writings as it may in its absolute discretion deem necessary or desirable and pay any fees and commission and incur expenses in relation thereto.”

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FOR AFCOM HOLDINGS LIMITED


Name: Deepak Parasuraman
Designation: Managing Director
Director Identification Number (DIN): 00699855
Address: No 2, LIC Colony, 2nd Cross Street, Dr. Radhakrishnan Nagar, Thiruvanmiyur
Chennai - 600041

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