



# SHIV TEXCHEM LIMITED

(Formerly known as Shiv Texchem Private Limited)

Regd.off.: 216, 2<sup>nd</sup> FLOOR, KAMLA SPACE, KHIRA NAGAR, S.V.ROAD, SANTACRUZ(W), MUMBAI -400054

Corporate off.: 602/A/B/C, 17D SAVOY CHAMBER, OPP.TPS II V.P.ROAD, DATTATRAYA ROAD, SANTACRUZ(W) MUMBAI -400054

CIN: U24110MH2005PLC152341 Tel : +91-022 -35236213 / +91-022-35221869 E-mail: shivtex.chokhani@gmail.com & info@shivtexchem.com

CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT MEETING OF THE BOARD OF DIRECTORS OF SHIV TEXCHEM LIMITED (FORMERLY SHIV TEXCHEM PRIVATE LIMITED) HELD AT ITS REGISTERED OFFICE SITUATED AT KAMLA SPACE, UNIT NO. 216, 2ND FLOOR KHIRA NAGAR TPS III, S.V. ROAD, SANTACRUZ, (WEST), MUMBAI-400054 ON THURSDAY, 11<sup>th</sup> JULY, 2024 AT 02:00 P.M.

## 1. RESOLUTION: ISSUE OF BONUS SHARES:

The Chairman took for discussion that since the Company, intends to issue of bonus equity shares to the existing shareholders in the ratio of 7 equity shares of ₹ 10/- each for every 1 equity shares of ₹ 10/- each held by the shareholders of the Company.

The board of directors of the Company (the “**Board**”) soon thereafter had a discussion after which it was agreed that the Company should capitalise the free reserves, capital redemption reserve account and share premium account to the extent of ₹ 14,93,33,380/- (Rupees Fourteen Crores Ninety Three Lakh Thirty Three Thousand Three Hundred and Eighty only) for issuing 1,49,33,338 (One Crore Forty Nine Lakh Thirty Three Thousand Three Hundred and Thirty Eight) bonus equity shares in the ratio of 7 bonus equity shares of ₹ 10/- each for every 1 equity shares of ₹ 10/- each held by the shareholders of the Company.

The Board was authorised to allot the bonus equity shares and to decide the Record Date to determine the shareholders who will be eligible to receive the bonus shares

In pursuance to the above the following resolution was passed unanimously:

“**RESOLVED THAT** subject to approval of shareholders at the general meeting, pursuant to Section 63 and other applicable provisions of the Companies Act, 2013, read with Rule 14 of the Companies (Share Capital and Debentures) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force), the relevant provisions of the Memorandum of Association of the Company and subject to such permissions, sanctions and approvals as may be required in this regard, consent of the Board of Directors be and is hereby accorded to the Board to capitalise a sum of Rs. 14,93,33,380/- (Rupees Fourteen Crores Ninety Three Lakh Thirty Three Thousand Three Hundred and Eighty Only) out of the Company’s Securities Premium and / or Free Reserves as per the audited accounts of the Company for the financial year ended March 31, 2024, and that the said amount be transferred to the Share Capital Account and be applied for issue and allotment of 1,49,33,338 (One Crore Forty Nine Lakh Thirty Three Thousand Three Hundred and Thirty Eight) Equity shares of Rs. 10 each as bonus Equity Shares credited as fully paid up, to the holders of the existing equity shares of the Company, whose names appear in the Register of Members of the Company on the record date i.e. 11.07.2024 (“Record Date”) as may be decided by the Board, in the proportion of 7 (**Seven**) equity share for every 1 (**One**) existing equity share held by the Members as on Record Date and that the new Bonus Equity Shares so issued and allotted shall be treated for all purposes as an increase of the nominal amount of the equity share capital of the Company held by each such members and not as income in lieu of dividend credited.





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**RESOLVED FURTHER THAT** the above shall be subject to the following terms and conditions:

1. The Equity Shares of the Company proposed to be issued and allotted as Bonus Equity Shares the Bonus shares so allotted shall rank pari passu in all respects with the fully paid up equity shares of the Company as existing on the record date and shall always be subject to the terms and conditions contained in the Memorandum and Articles of Association of the Company.
2. The Bonus Equity Shares shall be credited to the respective beneficiary accounts of the shareholders of the Company whose shares are held in dematerialised form.

**RESOLVED FURTHER THAT**, for the purpose of giving effect to this resolution any Director of the Company be and are hereby authorized to do all such acts, such acts, deeds, matters and things as they may in their absolute discretion deem necessary or desirable for such purpose, including, without limitation, to settle any questions, difficulties or doubts that may arise in relation to any such issue and allotment at any stage without any further consent or approval of the shareholders of the Company to the end and intent that they shall be deemed to have given their approval thereto and for matters connected herewith or incidental hereto expressly by the authority of this resolution and their decision in this regard shall be final and binding.

**RESOLVED FURTHER THAT** a copy of the above resolution certified to be true by any Director or the Company Secretary of the Company, be forwarded to concerned authorities for necessary action and the same may be forwarded to any concerned authorities for necessary action.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to take all such steps as may be necessary to give effect to the aforesaid resolution and determine all other terms and conditions of the issue of bonus shares as the Board may in its absolute discretion deem fit”.

**2. RESOLUTION: AUTHORITY TO ISSUE AND ALLOTMENT OF EQUITY SHARES TO THE PUBLIC (INITIAL PUBLIC OFFER):**

“**RESOLVED THAT** subject to approval of shareholders and pursuant to the provisions of Sections 62(1)(c) 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 provisions of the Chapter IX of 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 LODR Regulations**”), to the extent applicable and the listing agreement to be entered into the Stock Exchange where the equity shares and/or other securities of the Company are proposed to be listed on SME platform and in accordance with the rules, regulations, guidelines, notifications, circulars and clarifications issued thereon from time to time, 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 (“**DIPP**”) and any other applicable laws, rules and





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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 respective stock exchanges where the Equity Shares are proposed to be listed (“the Stock Exchanges”), and subject to approvals, consents, permissions and sanctions as might be required from members of the Company, Government of India, the Registrar of Companies, Mumbai, Maharashtra (“**RoC**”), SEBI, RBI, the Department of Economic Affairs (“**DEA**”), Ministry of Finance, Ministry of Commerce and Industry, DIPP, 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 of the Board be and is hereby accorded to create, offer, issue and allot equity shares up to 61,05,600 Equity shares of face value of Rs. 10/- each of the Company (the “**Equity Shares**”) each by way of a fresh issuance (the “**Offer or the Issue or the IPO**”), at a price band and offer price to be determined in consultation with the book running lead manager appointed in respect of the Offer (“**BRLM**”), in terms of the SEBI ICDR Regulations or otherwise in accordance with Applicable Law, at such premium or par per Equity Share as permitted under Applicable Laws and as may be 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, to category of investors, 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 market makers and on such terms and conditions as may be finalized by the Board in consultation with the BRLM through an offer document, prospectus and/or an offering memorandum, as required, to the 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 thinks fit.

**FURTHER RESOLVED THAT** all the new Equity Shares as aforesaid to be issued and allotted in the manner aforesaid shall be subject to the Memorandum and Articles of Association of the Company and shall rank pari passu inter se in all respects with the then existing Equity Shares of the Company except as otherwise provided pursuant to the terms of the Offer in any of the Offer documents.

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to finalize and execute the Offer Document(s), Form of Application, appointment of the Book Running Lead Manager, Registrar to the Issue, Bankers to the Issue, Depository Participant, custodians, Legal Advisors to the Issue, Underwriters, Market Makers, Nominated Investors and 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/Merchant Bankers for the whole or part of the Issue and on such terms and condition 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 Public Issue, 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 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





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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.

**FURTHER RESOLVED THAT** the Board or a Committee constituted thereof as the Board may constitute in this regard, be entitled to vary, modify, or alter any of the foregoing terms and conditions, to conform to those as may be approved by the SEBI, or any other appropriate authorities/ and department(s) or the stock exchange.

**FURTHER RESOLVED THAT** for the purpose of undertaking the IPO and/or to give effect to the above, the Board or IPO Committee constituted thereof be and is hereby authorized to do all such acts, things or deeds as may be necessary for the issuance and allotment of the said Equity Shares and to take such action or give such directions as may be necessary or desirable, and to accept any modifications in the proposal and terms of (the Public Issue, including the price of the Equity Shares to be so issued, as may be considered necessary by the Board as may be prescribed in granting approval the Public Issue and which may be acceptable to the Board and to decide the Basis of Allotment and settle any question or difficulty that may arise regard to the Public Issue and Allotment of the Equity Shares.

**FURTHER RESOLVED THAT** pursuant to the applicable provisions of the Foreign Exchange Management Act (FEMA), 1999, the Companies Act, 2013 and relevant provisions of the Companies Act, 1956, all other applicable laws, rules, regulations, guidelines, such approvals, consents and permissions of the Regulatory Authorities, other authorities, institutions or bodies as may be necessary and subject to such conditions as may be prescribed by any of the concerned authorities while granting such approvals, permissions and sanctions, which may be agreed to by the Board, consent of the Board be and is hereby accorded for investment in the Equity Shares of the Company by Foreign Institutional Investors (FIIs) including their sub-accounts registered with the SEBI up to the sectorial cap as applicable or upto such other limit as may be permitted by law and approved by the Board of Directors of the Company.

**FURTHER RESOLVED THAT** for the purposes of giving effect to this resolution, the Board or such other Committee thereof as the Board may constitute in this regard, be and are hereby authorized to do all or any of such acts, deeds, matters and things as it may in its discretion deem necessary or desirable for such purpose including without limitation to enter into escrow, underwriting, marketing, depository, market-making and any other arrangements or agreements deemed necessary by virtue of the Public Issue, with, one or more intermediaries and to appoint and remunerate such intermediaries or agencies by way of commission, brokerage, fees or the like and also to seek the listing of such securities on stock exchange in India with the power to act on behalf of the Company and to settle such question, difficulties or doubts that may arise in regard to any such issue or allotment as it may in its discretion deem fit.

## **FURTHER RESOLVED THAT**

- i. all monies received out of the Public Issue shall be transferred to a separate Bank Account other than the bank account referred to in Section 40(3) of the Companies Act, 2013;
- ii. details of all monies utilized out of the Public Issue referred above shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the purpose for which such



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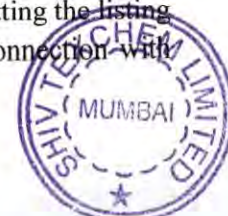
monies have been utilized;

iii. details of all unutilized monies out of the Issue, if any, shall be disclosed under an appropriate separate head in the balance sheet of our Company indicating the form in which such unutilized monies have been invested; and

iv. our Company shall comply with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") as may be applicable in relation to the disclosure and monitoring of the utilization of the proceeds of the Public Issue.

**FURTHER RESOLVED THAT** the Board be and is hereby authorized to do such acts, deeds and things as the Board in its absolute discretion deems necessary or desirable in connection with the Public Issue, including, without limitation, the following:

- i. constituting a committee for the purposes of the issue, offer and allotment of the Equity Shares, and other matters in connection with or incidental to the Public Issue ("**IPO Committee**");
  - a. Neha Chokhani – Wholetime Director
  - b. Vikas Pavankumar – Managing Director
  - c. Shyamsunder Chokhani – Wholetime Director
  - d. Hemanshu Shyamsunder Chokhani – Wholetime Director
- ii. authorization to any director or directors of the Company, Key Managerial Personnel or other officer or officers of the Company, including by the grant of power of attorneys, to do such acts, deeds and things as such authorized person in his/ her/ its absolute discretion may deem necessary or desirable in connection with the issue, offer and allotment of the Equity Shares;
- iii. giving or authorizing the giving by concerned persons of such declarations, affidavits, certificates, consents and authorities as may be required from time to time;
- iv. appointing the Lead Manager(s), Market Maker(s), Underwriters(s), Legal Advisor(s), Registrar(s), Escrow Bank(s), Syndicate Member(s), Sponsor Bank and other intermediaries to the Public Issue in accordance with the provisions of the SEBI ICDR Regulations and other applicable statutory and or regulatory requirements;
- v. seeking, if required, any approval, consent, no-objection or waiver from the Company's lenders, and/or parties with whom the Company has entered into various commercial and other agreements, and/or any/all concerned government and regulatory authorities in India, and/or any other approvals, consents, no-objection or waivers that may be required in connection with the issue, offer and allotment of the Equity Shares;
- vi. deciding the pricing and terms of the Equity Shares, and all other related matters, including the determination of the minimum subscription for the Public Issue;
- vii. approval of the draft and final offer documents (including amending, varying or modifying the same, as may be considered desirable or expedient) as finalized in consultation with the Book Running Lead Manager, in accordance with all applicable laws, rules, regulations and guidelines;
- viii. seeking the listing of the Equity Shares on any recognized stock exchange in India, submitting the listing application to such Stock Exchange and taking all actions that may be necessary in connection with obtaining such listing;



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- ix. finalization of and arrangement for the submission of the draft prospectus to be submitted to the Stock Exchange for receiving comments from the public and the prospectus to be filed with the Stock Exchange, Registrar of Companies, SEBI and/ or any other regulatory authorities, and any corrigendum, amendments supplements thereto;
- x. authorization of the maintenance of a register of holders of the Equity Shares;
- xi. finalization of the public announcement w.r.t. price band disclosure in consultation with the Book Running Lead Manager and to give the public advertisement in the newspaper(s) as per the applicable provisions;
- xii. Finalization of the basis of allotment of the Equity Shares;
- xiii. Finalization of allotment of Equity Shares on the basis of the applications received;
- xiv. approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Issue and to settle or give instructions or directions for settling any questions, difficulties or doubts that may arise, in regard to the offering, Issue, transfer and allotment of the Equity Shares, and utilization of the Fresh Issue proceeds;
- xv. Acceptance and appropriation of the proceeds of the Public Issue; and
- xvi. generally do any other act and/or deed, to negotiate and execute any document/s, application/s, agreement/s, undertaking, deed/s, affidavits, declarations and certificates, and/or to give such direction as it deems fit or as may be necessary or desirable with regard to the Public Issue.

**FURTHER RESOLVED THAT** the Board be and is hereby authorised to settle all questions, remove any difficulties or doubts that may arise from time to time in regard to the Public Issue, offer or allotment of the equity shares in the Public Issue and utilisation of the issue proceeds in relation to the expansion plans, acquisition, working capital requirements, repayment of secured loans, capital expenditure, other corporate initiatives, or in any other manner 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 issue, appoint Lead Manager, Banks and other intermediaries or agencies concerned, enter into any agreements or other instruments for such purpose, and to take such actions or give such directions as may be necessary or desirable and to obtain any approvals, permissions, sanctions which may be necessary or desirable, as it may deem fit or as the Board may suo moto decide in its absolute discretion in the best interests 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





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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 vide this resolution may be exercised by the Board.

**FURTHER RESOLVED THAT** any of the Director(s) of the Company and/or the Company Secretary be and is hereby authorized severally to file the required forms with the Registrar of Companies, and to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and to settle any question or difficulty that may arise with regard to the aforesaid purpose and which it may deem fit in the interest of the Company.”

// Certified True Copy//

For Shiv Texchem Limited

(Formerly Shiv Texchem Private Limited)



**Name** : Vikas Pavankumar  
**Designation** : Managing Director  
**DIN** : 00323118  
**Address** : Kamla space, Unit no.216, 2nd Floor,  
Khira Nagar TPS III, S.V. Road,  
Santacruz (West), Mumbai,  
Maharashtra-400054  
  
**Place** : Mumbai  
**Date** : 11.07.2024