

**CERTIFIED TRUE COPY OF THE RESOLUTION PASSED AT THE MEETING OF THE BOARD OF DIRECTORS OF ANTHEM BIOSCIENCES PRIVATE LIMITED ("COMPANY") HELD ON FRIDAY, 18<sup>TH</sup> OCTOBER, 2024 AT 02:00 P.M. AT #49, F1 & F2, CANARA BANK ROAD, BOMMASANDRA INDUSTRIAL AREA, PHASE- 1, HOSUR ROAD, BANGALORE – 560 099**

**TO APPROVE THE INITIAL PUBLIC OFFER (IPO):**

**"RESOLVED THAT** subject to the approval of the shareholders of the Company through a special resolution and pursuant to the provisions of Sections 23, 62(1)(c) and all other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder including the Companies (Share Capital and Debentures) Rules, 2014, the Companies (Prospectus and Allotment of Securities) Rules, 2014, and the Companies (Share Capital and Debentures) Rules, 2014 (collectively, the **"Companies Act"**), the Securities Contracts (Regulation) Act, 1956 (and the applicable rules thereunder) (the **"SCRA Regulations"**), the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (the **"SEBI ICDR Regulations"**), the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (the **"SEBI LODR"**), the Foreign Exchange Management Act, 1999, and the rules and regulations made thereunder, including the Foreign Exchange Management (Non-debt Instruments) Rules, 2019 (including in each case any statutory modifications or re-enactment thereof, for the time being in force) (the **"FEMA Regulations"**) and any other applicable laws, rules, regulations, policies, guidelines, press notes, notifications, circulars and clarifications issued from time to time, in India or outside India, all as amended (collectively, the **"Applicable Laws"**), and in accordance with the enabling provisions of the memorandum of association and the articles of association of the Company and the uniform listing agreement to be entered into between the Company and the respective recognized stock exchanges of India where the equity shares of face value of ₹ 2 each of the Company (the **"Equity Shares"**) are proposed to be listed (**"Stock Exchanges"**), and subject to any approvals, consents, permissions or sanctions from the Government of India (the **"GoI"**), including the Department for Promotion of Industry and Internal Trade, the Department of Economic Affairs, the Ministry of Finance, the Reserve Bank of India (**"RBI"**), the Securities and Exchange Board of India (the **"SEBI"**), the Registrar of Companies, Karnataka at Bengaluru (the **"RoC"**), the Stock Exchanges, and/or any other appropriate government, statutory or regulatory authorities as may be required (collectively, the **"Regulatory Authorities"**), and any third parties including but not limited to lender(s) of the Company, and subject to such conditions and modifications as may be prescribed, stipulated or imposed by any of them while granting such approvals, consents, permissions and/or sanctions, which may be agreed to by the board of directors of the Company (the **"Board"**), which term shall be deemed to include any committee which the Board has duly constituted or may hereinafter duly constitute to exercise its powers including the powers conferred by this resolution), the consent, authority and approval of the Board is hereby granted for an initial public offering of Equity Shares, and the Board be and is hereby authorized to create, issue, transfer, offer and allot Equity Shares by way of an offer for sale of Equity Shares by certain existing and eligible shareholders of the Company (the **"Selling Shareholders"**), and such offer for sale, the **"Offer for Sale"** or, the **"Offer"**), such that the number of Equity Shares being offered pursuant to the Offer for Sale aggregates up to 62,500,000 (with an option to the Company to retain an over-subscription to the extent of 1% of the net Offer, for the purpose of rounding off to the nearest integer to make allotment while finalizing the basis of allotment in consultation with the designated stock exchange), subject to



the prevailing market conditions and other relevant factors on such terms and conditions, in such manner and during such period, to such person or persons as may be permitted by and in accordance with Applicable Laws, who may or may not be shareholders of the Company, as the Board may decide, including to one or more of the members of the Company, eligible employees of the Company whether through any reservation of a certain number of Equity Shares for any category or categories of persons as permitted under Applicable Laws (the "Reservation"), or otherwise. [, Hindu undivided families, incorporated bodies, mutual funds, members of group companies, anchor investors (if any) or Qualified Institutional Buyers, each as defined under the SEBI ICDR Regulations, Foreign Portfolio Investors, registered Foreign Venture Capital Investors, registered Alternate Investment Funds, Public Financial Institutions as specified in Section 2(72) of the Companies Act, scheduled commercial banks, multilateral and bilateral financial institutions, State Industrial Development Corporations, insurance companies registered with the Insurance Regulatory and Development Authority of India ("IRDA"), provident funds, pension funds, the National Investment Fund set up by the GoI trusts/societies registered under the Societies Registration Act, 1860, as amended, insurance funds set up by the army, navy or air force of the Union of India, insurance funds set up by the Department of Posts, India, development financial institutions, systemically important non-banking financial companies, Indian mutual funds registered with the SEBI, non-resident Indians, Indian public, bodies corporate, companies (private or public) or other entities, authorities, and to such other persons eligible to invest in Equity Shares of the Company, including high net worth individuals, retail individual bidders or other entities, in one or more combinations thereof as may be permitted under Applicable Laws, in one or more tranches, at a price determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such price or prices (at a discount, at par or at a premium) per Equity Share as may be fixed and determined by the Board, and subject to Applicable Laws, including, without limitation, through a prospectus, offering circular or an offering document, and in such manner and on such terms and conditions as may be finalized by the Board, in consultation with the book running lead managers to the Offer ("BRLMs") and/or underwriters and/or other advisors or such persons appointed for the Offer, and that the Board in consultation with the BRLMs may finalize all matters incidental thereto as it may in its absolute discretion thinks fit.

**RESOLVED FURTHER THAT** the Board and such other persons as may be authorized by the Board be and is hereby authorized on behalf of the Company to determine the allocation of such percentage of the Offer to any category or categories in any Reservation, as may be permissible in accordance with Applicable Laws and further, to provide a discount to the price at which the Equity Shares are offered pursuant to the Offer ("Discount"), to retail individual bidders and/or eligible employees [of the Company], and do all such other acts, deeds, matters and things as the Board may, from time to time, decide including, without limitation, negotiating, finalizing and executing any document or agreement and any amendments or supplements thereto and generally to do all such acts, deeds, matters and things in relation to all matters incidental to the Reservation and/or the Discount or in relation to the foregoing and to settle any question, difficulty, or doubt that may arise with regard thereto or in relation to the foregoing.

**RESOLVED FURTHER THAT** subject to the approval of shareholders of the Company in a general meeting, and in accordance with Applicable Laws, the Offer may include, without limitation, issuance and allotment of Equity Shares to a stabilising agent pursuant to a green shoe option, if any, in terms of the SEBI ICDR Regulations, reservation of a certain number of Equity Shares to be issued to such person or persons and discount to the issue price to eligible investors/employees/shareholders to the extent permitted under Applicable Law, who may or may not be the members of the Company and as the Board may at its discretion decide in consultation with the BRLMs and as may be permissible under Applicable Laws.

**RESOLVED FURTHER THAT** all monies received out of the Offer shall be transferred to a separate bank account opened for the purpose of Offer referred to in Section 40(3) of the Companies Act, 2013,

and application monies received pursuant to the Offer shall be refunded within such time, as specified by SEBI and in accordance with applicable law, or the Company and/or the selling shareholders shall pay interest on failure thereof, as per applicable law and in consultation with the BRLMs.

**RESOLVED FURTHER THAT** such of the Equity Shares to be issued under the Offer as are not subscribed may be disposed of by the Board in consultation with the BRLMs to such persons and in such manner and on such terms as the Board in its absolute discretion think most beneficial to the Company, including offering or placing them with banks/financial institutions/investment institutions/mutual funds/bodies corporate/such other persons or otherwise as the Board may in its absolute discretion decide, subject to compliance with all Applicable Law.

**RESOLVED FURTHER THAT** the Board may invite 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, and which are eligible for the Offer for Sale in accordance with the SEBI ICDR Regulations, as the Board may determine in consultation with the BRLMs, subject to the receipt of consent of SEBI, RBI, the RoC, Stock Exchanges and/or such other approvals, permissions and sanctions of all other concerned statutory authorities and departments, if and to the extent necessary, and subject to such conditions and modifications as may be prescribed in granting such approvals, permissions and sanctions, at a price to be determined by the book building process in terms of the SEBI ICDR Regulations, for cash at such premium per share as may be fixed and determined by the Company in consultation with the BRLMs, to such category of persons as may be permitted or in accordance with the SEBI ICDR Regulations or other Applicable Laws, if any, as may be prevailing at that time and in such manner as may be determined by the Board in consultation with the BRLMs and/or underwriters and/or the stabilizing agent and/or other advisors or such persons appointed for the Offer.

**RESOLVED FURTHER THAT** the Equity Shares allotted and/or transferred in the Offer (including any reservation or green shoe option) shall be subject to the memorandum of association and the 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** subject to Applicable Laws, oversubscription to the extent of 1% of the net Offer size, or such other extent as may be permitted under Applicable Laws may be retained by the Company for the purpose of rounding off to the nearest integer while finalizing the basis of allotment in relation to the Offer.

**RESOLVED FURTHER THAT** subject to Applicable Laws, the approval of the Board be and is hereby accorded to the listing and trading of the Equity Shares on BSE Limited and the National Stock Exchange of India Limited pursuant to the Offer.

**RESOLVED FURTHER 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 Offer and to delegate all or any of the powers herein conferred in such manner as it may deem fit, including, without limitation, the following:

1. To make applications to seek clarifications and obtain approvals from, where necessary, the SEBI, the Stock Exchanges, the RoC, the RBI, and any other Regulatory 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;
2. To take all actions as may be necessary in connection with the Offer, including extending the Bid/Offer period, revision of the Price Band, in accordance with the Applicable Laws;



*Signature*

3. To appoint and enter into arrangements with the BRLMs, underwriters to the Offer, syndicate members to the Offer, brokers to the Offer, sponsor banks to the Offer, advisors to the Offer, escrow collection banks to the Offer, registrar to the Offer, refund banks to the Offer, public offer account banks to the Offer, advertising agencies, monitoring agency, legal counsel and any other agencies or persons or intermediaries (including any replacements thereof) to the Offer and to negotiate and finalize and amend the terms of their appointment, including but not limited to execution of the BRLMs' mandate letter, negotiation, finalization, execution and, if required, the amendment of the Offer agreement with the BRLMs and the underwriting agreement with the underwriters;
4. To negotiate, finalize, settle, execute and deliver or arrange the delivery of the draft red herring prospectus ("DRHP"), the red herring prospectus ("RHP"), the prospectus, offer agreement, registrar agreement, syndicate agreement, underwriting agreement, advertising agency agreement, escrow and sponsor bank agreement, share escrow agreement, monitoring agency agreement and all other documents, deeds, agreements, memorandum of understanding and any notices, supplements, addenda and corrigenda thereto, as may be required or desirable, and other instruments whatsoever with the registrar to the Offer, legal advisors, auditors, Stock Exchanges, BRLMs and any other agencies/intermediaries in connection with the Offer with the power to authorize one or more officers of the Company to negotiate, execute and deliver all or any of the aforementioned documents;
5. To decide the pricing, the terms of the Offer of the Equity Shares, all other related matters regarding the Pre-IPO Placement, 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 over-subscription and in accordance with Applicable Laws;
6. To decide in consultation with the BRLMs on the size, timing, pricing, discount, reservation and all the terms and conditions of the Offer, including the price band, bid period, Offer price, and to accept any amendments, modifications, variations or alterations thereto;
7. taking on record the approval, notices and intentions received of the selling shareholders for offering their Equity Shares in the Offer for Sale;
8. To finalize, settle, approve and adopt and file in consultation with the BRLMs, where applicable, the DRHP with the SEBI, RHP with the RoC, the prospectus for the Offer together with any addenda, corrigenda or supplement thereto with the SEBI and RoC and take all such actions as may be necessary for filing of these documents including incorporating such alterations/corrections/modifications as may be required by and to submit undertaking/certificates or provide clarifications to the SEBI, the RoC or any other relevant Regulatory Authorities or in accordance with Applicable Laws;
9. To seek, if required, the consent of the lenders of the Company, its subsidiaries, industry data providers, parties with whom the Company has entered into various commercial and other agreements, all concerned Regulatory Authorities in India or outside India, and any other consents that may be required in relation to the Offer or any actions connected therewith;
10. To open and operate bank account(s) of the Company in terms of the escrow and sponsor bank agreement and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;



*[Handwritten signature]*



11. To authorize and approve incurring of expenditure and payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer;
12. To approve code of conduct as may be considered necessary or as required under Applicable Laws for the Board, officers of the Company and other employees of the Company;
13. To authorize any concerned person on behalf of the Company to give such declarations, affidavits, certificates, consents and authorities as may be required from time to time in relation to the Offer;
14. To approve suitable policies in relation to the Offer as may be required under Applicable Laws;
15. To approve any corporate governance requirement that may be considered necessary by the Board or as may be required under Applicable Laws, in connection with the Offer;
16. To approve the list of 'group of companies' of the Company, identified pursuant to the materiality policy adopted by the Board, for the purposes of disclosure in the DRHP, RHP and Prospectus;
17. To authorize and approve notices, advertisements in relation to the Offer in consultation with the relevant intermediaries appointed for the Offer;
18. To open and operate bank accounts of the Company in terms of Section 40(3) of the Companies Act, 2013 or as may be required by the regulations issued by the SEBI and to authorize one or more officers of the Company to execute all documents/deeds as may be necessary in this regard;
19. To determine and finalise the bid opening and bid closing dates (including bid opening and closing dates for Anchor Investors), floor price/price band for the Offer, the Offer Price for Anchor Investors, approve the basis for allocation/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 BRLMs;
20. To issue receipts/allotment letters/confirmation of allocation 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 the Stock Exchanges, with power to authorize one or more officers of the Company to sign all or any of the aforementioned documents;
21. To withdraw the DRHP or the RHP or not to proceed with the Offer at any stage, if considered necessary and expedient, in accordance with Applicable Laws; in consultation with the BRLMs.
22. To authorise and approve notices, advertisements in relation to the Offer in consultation with the relevant intermediaries appointed for the Offer;
23. To make applications for listing of Equity Shares on the Stock Exchanges and to execute and to deliver or arrange the delivery of necessary documentation to the Stock Exchanges and to take all such other actions as may be necessary in connection with obtaining such listing;
24. To do all such deeds and acts as may be required to dematerialize the Equity Shares and to sign and/or modify, as the case may be, agreements and/or such other documents as may be required with the National Securities Depository Limited, Central Depository Services (India) Limited, registrar and transfer agents and such other agencies, as may be required in this regard with power



*Signature*

to authorize one or more officers of the Company to execute all or any of the aforementioned documents;

25. To do all such acts, deeds, matters and things and execute all such other documents, etc., as it may, in its absolute discretion, deem necessary or desirable for the Offer, in consultation with the BRLMs, including without limitation, determining the anchor investor portion and allocation to Anchor Investors, finalizing the basis of allocation and allotment of Equity Shares to the successful allottees and credit of Equity Shares to the demat accounts of the successful allottees in accordance with Applicable Laws;
26. To settle all questions, difficulties or doubts that may arise in regard to the Offer, including such issues or allotment and matters incidental thereto as it may deem fit and to delegate such of its powers as may be deemed necessary and permissible under Applicable Laws to the officials of the Company;
27. To approve the expenditure in relation to the Offer;
28. To take such action, give such directions, as may be necessary or desirable as regards the Offer and to do all such acts, matters, deeds and things, including but not limited to the allotment of Equity Shares against the valid applications received in the Offer, as are in the best interests of the Company;
29. To negotiate, finalize, settle, execute and deliver any and all other documents or instruments and doing or causing to be done any and all acts or things as it 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 it or any committee thereof shall be conclusive evidence of the authority of the Board in so doing; and
30. To delegate any of the powers mentioned above to the following persons, namely Mr. Gawir Baig, Chief Financial Officer and Ms. Divya Prasad, Company Secretary to do all such acts, deeds, matters and things as may be required to be done to give effect to the above resolution.

**RESOLVED FURTHER THAT** in relation to the Offer, any decision regarding the Offer may be made by the Company together with, or in consultation with the BRLMs as may be mutually agreed upon in terms of any agreement in connection with the Offer.

**RESOLVED FURTHER THAT** for the purpose of giving effect to the above resolutions, any of the directors of the Company and/or Mr. Gawir Baig, Chief Financial Officer and/or Ms. Divya Prasad, Company Secretary severally, on behalf of the Board, be and are hereby authorized to do all such acts, deeds, matters and things as they may, in their absolute discretion, deem necessary, proper or desirable for such purpose, including, without limitation, the issue, transfer and allotment of the Equity Shares pursuant to the Offer, and may subject to the provisions of Applicable Laws, determine the terms of the Offer, including with respect to the class of investors to whom the Equity Shares are to be allotted and/or transferred, the number of Equity Shares to be allotted and/or transferred, the Offer price, premium amount, appointment of the intermediaries, opening escrow accounts, finalizing the basis of allotment of the Equity Shares, to approve the incurring of expenditure and the payment of fees, commissions, brokerage, remuneration and reimbursement of expenses in connection with the Offer, to make any filings, furnish any returns or submit any other documents to any regulatory or governmental authorities as may be required, and to settle any question, difficulty or doubt, and further, to negotiate, finalize and execute all documents, agreements, papers, instruments and writings including



*Divya Prasad*


arrangements with the Selling Shareholders, the BRLMs, underwriters, escrow agents, legal advisors, etc., 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 of the Offer or the documentation in relation thereto as may be required; and any documents so executed and delivered or acts and things done or caused to be done shall be conclusive evidence of the authority of the Board in so doing and any document so executed and delivered or acts and things done or caused to be done prior to the date hereof are hereby ratified, confirmed and approved as the act and deed of the Board, as the case may be.

**RESOLVED FURTHER THAT** in relation to the Offer, any decision regarding the Offer may be made by the Company together with, or in consultation with the BRLMs as may be mutually agreed upon in terms of any agreements in connection with the Offer.

**RESOLVED FURTHER THAT** Mr. Gawir Baig, Chief Financial Officer and/or Ms. Divya Prasad, Company Secretary be and are hereby severally authorized to certify the true copy of the aforesaid resolutions and the same may be forwarded to any concerned authorities for necessary action.”

//Certified True Copy//

For Anthem Biosciences Private Limited

  
**Divya Prasad**  
Company Secretary  
Membership No: A41438



Address: Bangalore  
Date: 18/10/2024



